

Subscription Agreement

This Subscription Agreement for shares (the "**Agreement**") is made on 13 May 2024.

Between:

(1) GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED, a limited company registered in the Cayman Islands with its registered address at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, and headquarters at Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong (the "**Company**"); and

(2) Guo Linchen (郭林琛) (the "**Subscriber**"), PRC Identity Card No.: 360722199210010039, residing at Unit 302, Block 2, Jin Hui Park, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区锦荟 Park-2 栋 302)

Recitals:

(A) The Company has issued shares listed on the Stock Exchange of Hong Kong Limited (Stock Code: 1396). As of the date of this Agreement, the Company has issued 453,735,400 ordinary shares with a par value of HK\$0.1 per share.

(B) Pursuant to the terms of this Agreement, the Company has agreed to issue 17,000,000 shares of its ordinary shares at a price of HK\$ 0.085 per share, and the Subscriber has agreed to subscribe for such shares on the terms set out in this Agreement.

The parties agree and sign the following terms:

1. Purpose and Definitions

1.1 In this Agreement (including the recitals and attachments), unless the context otherwise requires, the following words and expressions shall have the following meanings:

"**Conditions Precedent**" means the conditions precedent set out in clause 3.

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China.

"**Listing Rules**" means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

"**Stock Exchange**" means the Stock Exchange of Hong Kong Limited.

"**Subscription**" means the subscription for Shares pursuant to this Agreement.

"**Subscription Shares**" means the 17,000,000 new shares to be subscribed for by the Subscriber.

1.2 Unless the context otherwise requires:

- (a) words in the singular include the plural and vice versa;
- (b) words denoting any gender include all genders; and
- (c) references to persons include corporations and unincorporated bodies.

1.3 References to clauses are references to the clauses of this Agreement (unless otherwise specified).

1.4 The headings are inserted for convenience of reference only and shall not affect the interpretation.

2. Subscription for Shares and Consideration

2.1 Pursuant to the terms and conditions of this Agreement, the Company shall issue and allot to the Subscriber 17,000,000 new ordinary shares of the Company free from any encumbrances, and the Subscriber shall subscribe for such shares at a price of HK\$ 0.085 per share.

2.2 The Subscriber shall pay the total subscription price in full to the Company within 10 days from the date of this Agreement.

3. Conditions Precedent To The Subscription

3.1 This Agreement shall come into effect on the date of signature by the parties, and completion shall be subject to the following conditions precedent being satisfied on or before the final deadline date (or such other date as may be agreed between the Subscriber and The Company) (the "Completion Date"):

- (a) the board of directors of the Company has approved this Agreement and the proposed transactions hereunder;
- (b) the Subscriber has obtained all necessary authorizations and approvals (if applicable) for this Agreement and the proposed transactions hereunder, and complied with the relevant laws and regulations of the PRC and Hong Kong; and
- (c) approval by the Listing Committee of the Stock Exchange for the listing and trading of the Subscription Shares, and such approval has not been revoked or withdrawn thereafter.

- 3.2 If any of the above conditions is not satisfied by 31 May 2024 (or such other date as may be agreed between the Subscriber and The Company), all rights, obligations, and liabilities of the parties under this Agreement with respect to the Subscription shall terminate and be extinguished, and the parties shall have no claim against any other party in respect of the Subscription, except for any prior breach of this Subscription Agreement.

4. Completion of the Subscription

- 4.1 The Subscription shall be completed on the fifth (5) business day after the satisfaction of the conditions precedent, or at any other date as may be agreed in writing between the parties to this Agreement.
- 4.2 The Subscriber shall pay in Hong Kong dollars in cash to the Company for the Subscription Shares on or before the Completion Date to the designated bank account of the Company below, and the Company shall issue the shares to the Subscriber on the Completion Date pursuant to this Agreement:

Account Name: GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED

Account Number: (HKD)012-875-1-240296-0

Bank: Bank of China (Hong Kong) Limited

Swift Code: BKCHHKHH

Bank Address: No.1 Garden Road Hong Kong

5. Lock-up Period for Subscription Shares

- 5.1 The Subscriber irrevocably and unconditionally undertakes to the Company that, for a period of three (3) months from the Completion Date, without the prior written consent of the Company, it shall not directly or indirectly: (i) offer, sell, transfer, or otherwise dispose of any Subscription Shares or any interest therein; or (ii) enter into any swap or derivative instrument that transfers to another the economic benefit of ownership of the Subscription Shares or any interest therein; or (iii) announce an intention to enter into any of the transactions referred to in (i) or (ii) above or make any transaction effective.

6. Representations and Warranties

- 6.1 The Subscriber represents and warrants to the Company that:
- (1) it has the capacity to enter into this Agreement and to perform its obligations hereunder;
 - (2) except as otherwise stated in this Agreement, no further approval or authorization is required for the Subscriber to make this investment under this Agreement;
 - (3) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;

- (4) except as contemplated by this Agreement, it does not have any direct or indirect interest in the shares of the Company or any of its subsidiaries prior to the completion of the Subscription; and
- (5) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) any order, judgment, law, or regulation to which it is bound or subject;
 - (ii) any agreement, instrument, or contract to which it is a party or by which it is bound.

6.2 The Company represents and warrants to the Subscriber that:

- (1) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation, with full power and capacity to enter into this Agreement and to perform its obligations hereunder;
- (2) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;
- (3) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) its memorandum or articles of association (or equivalent constitutional documents);
 - (ii) any order, judgment, law, or regulation to which it is bound or subject; or
 - (iii) any agreement, instrument, or contract to which it is a party or by which it is bound.
- (4) the Subscription Shares, when issued and allotted, shall rank pari passu in all respects with each other and with the issued shares of the Company (including for all dividends declared or payable on or after the Completion Date), and shall be free from all liens, charges, pledges, encumbrances, and adverse claims.

7. Confidentiality

7.1 Each party agrees that it shall not make any public disclosure with respect to this Agreement or its terms, except with the prior written consent of the other parties or as required by the Listing Rules and other applicable laws, regulations, and policies, or any stock exchange, regulatory authority, or government department (including but not limited to the Stock Exchange or the Securities and Futures Commission).

8. Notices

8.1 All notices required to be given, sent, or delivered under this Agreement shall be in writing and shall be sent or delivered by prepaid post or personal delivery to the relevant party to this Agreement at the following address or email address:

To the Company:

Address: Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong

Attention: Luo Jieping

To the Subscriber:

Address: Unit 302, Block 2, Jin Hui Park, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区锦荟 Park-2 栋 302)

Attention: Guo Linchen (郭林琛)

- 8.2 Any notice given, sent, or delivered under this Agreement shall be deemed to have been received by the relevant party (i) if sent by ordinary post, two (2) days after posting; (ii) if delivered by hand, upon delivery; and (iii) if sent by email, at the time of sending.

9. General Terms

- 9.1 Severability: If at any time under any law in any jurisdiction any term or provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of being enforced, the validity, legality, enforceability, or effectiveness of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired.
- 9.2 Amendment: This Agreement may not be amended, supplemented, or changed except by written agreement signed by and between the parties hereto.
- 9.3 Assignment: No party to this Agreement shall assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.
- 9.4 Entire Agreement: This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all arrangements or statements made by the parties hereto with respect thereto.
- 9.5 Third Party Rights: The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) does not apply to this Agreement, and no person who is not a party to this Agreement shall have or be entitled to enforce any term of this Agreement pursuant to that Ordinance.
- 9.6 Legal Effect: This Agreement shall be binding and enforceable on the parties hereto.
- 9.7 Copies: This Agreement may be signed in any number of counterparts, all of which together shall constitute one and the same document, and any party to this Agreement may sign any such counterpart to enter into this Agreement.
- 9.8 Fees and Expenses: Each Party shall be liable for the costs and expenses of its own legal and other professional advisers and out-of-pocket expenses incurred in connection with the Subscription.

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong in respect of any claim or matter arising under this Agreement.

This Agreement has been signed by the parties hereto on the date first above written for the purpose of evidencing the same.

[Signature Pages Follow]

Signature pages

Signed by the issuer:

Signed for and on behalf of
GUANGDONG - HONG KONG GREATER
BAY AREA HOLDINGS LIMITED



For and on behalf of
Guangdong - Hong Kong Greater Bay Area Holdings Limited
粵 港 灣 控 股 有 限 公 司

Authorized Signature(s)

Authorised signatory

Signature pages

Signed by the Subscriber:

郭林珠

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Between:

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(2) Lai Yanlan (赖燕澜) (the "**Subscriber**"), PRC Identity Card No.: 362123197810183327, residing at Unit 1802, Block 4, Yang Guang Cui Yuan, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区阳光翠园 4 栋 1802)

Recitals:

(A) The Company has issued shares listed on the Stock Exchange of Hong Kong Limited (Stock Code: 1396). As of the date of this Agreement, the Company has issued 453,735,400 ordinary shares with a par value of HK\$0.1 per share.

(B) Pursuant to the terms of this Agreement, the Company has agreed to issue 17,000,000 shares of its ordinary shares at a price of HK\$ 0.085 per share, and the Subscriber has agreed to subscribe for such shares on the terms set out in this Agreement.

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2.2 The Subscriber shall pay the total subscription price in full to the Company within 10 days from the date of this Agreement.

3. Conditions Precedent To The Subscription

3.1 This Agreement shall come into effect on the date of signature by the parties, and completion shall be subject to the following conditions precedent being satisfied on or before the final deadline date (or such other date as may be agreed between the Subscriber and The Company) (the "Completion Date"):

- (a) the board of directors of the Company has approved this Agreement and the proposed transactions hereunder;
- (b) the Subscriber has obtained all necessary authorizations and approvals (if applicable) for this Agreement and the proposed transactions hereunder, and complied with the relevant laws and regulations of the PRC and Hong Kong; and
- (c) approval by the Listing Committee of the Stock Exchange for the listing and trading of the Subscription Shares, and such approval has not been revoked or withdrawn

thereafter.

- 3.2 If any of the above conditions is not satisfied by 31 May 2024 (or such other date as may be agreed between the Subscriber and The Company), all rights, obligations, and liabilities of the parties under this Agreement with respect to the Subscription shall terminate and be extinguished, and the parties shall have no claim against any other party in respect of the Subscription, except for any prior breach of this Subscription Agreement.

4. Completion of the Subscription

- 4.1 The Subscription shall be completed within fifth (5) business days after the satisfaction of the conditions precedent, or at any other date as may be agreed in writing between the parties to this Agreement.
- 4.2 The Subscriber shall pay in Hong Kong dollars in cash to the Company for the Subscription Shares on or before the Completion Date to the designated bank account of the Company below, and the Company shall issue the shares to the Subscriber on the Completion Date pursuant to this Agreement:

Account Name: GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED

Account Number: (HKD)012-875-1-240296-0

Bank: Bank of China (Hong Kong) Limited

Swift Code: BKCHHKHH

Bank Address: No.1 Garden Road Hong Kong

5. Lock-up Period for Subscription Shares

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6. Representations and Warranties

- 6.1 The Subscriber represents and warrants to the Company that:
- (1) it has the capacity to enter into this Agreement and to perform its obligations hereunder;
 - (2) except as otherwise stated in this Agreement, no further approval or authorization is

- required for the Subscriber to make this investment under this Agreement;
- (3) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;
 - (4) except as contemplated by this Agreement, it does not have any direct or indirect interest in the shares of the Company or any of its subsidiaries prior to the completion of the Subscription; and
 - (5) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) any order, judgment, law, or regulation to which it is bound or subject;
 - (ii) any agreement, instrument, or contract to which it is a party or by which it is bound.

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 - (i) its memorandum or articles of association (or equivalent constitutional documents);
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Attention: Luo Jieping

To the Subscriber:

Address: Unit 1802, Block 4, Yang Guang Cui Yuan, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区阳光翠园 4 栋 1802)

Attention: Lai Yanlan (赖燕阑)

- 8.2 Any notice given, sent, or delivered under this Agreement shall be deemed to have been received by the relevant party (i) if sent by ordinary post, two (2) days after posting; (ii) if delivered by hand, upon delivery; and (iii) if sent by email, at the time of sending.

9. General Terms

- 9.1 Severability: If at any time under any law in any jurisdiction any term or provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of being enforced, the validity, legality, enforceability, or effectiveness of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired.
- 9.2 Amendment: This Agreement may not be amended, supplemented, or changed except by written agreement signed by and between the parties hereto.
- 9.3 Assignment: No party to this Agreement shall assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.
- 9.4 Entire Agreement: This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all arrangements or statements made by the parties hereto with respect thereto.
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This Agreement has been signed by the parties hereto on the date first above written for the purpose of evidencing the same.

[Signature Pages Follow]

Signature pages

Signed by the issuer:

Signed for and on behalf of
GUANGDONG - HONG KONG GREATER
BAY AREA HOLDINGS LIMITED



For and on behalf of
Guangdong - Hong Kong Greater Bay Area Holdings Limited
粵 港 灣 控 股 有 限 公 司

Authorized Signature(s)

Authorised signatory

Signature pages

Signed by the Subscriber:

赖燕南

Subscription Agreement

This Subscription Agreement for shares (the "**Agreement**") is made on 13 May 2024.

Between:

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(2) Zeng Dongjian (曾东健) (the "**Subscriber**"), PRC Identity Card No.: 441481199103045134, residing at Unit A605, Yi Rui Da Le Jun, 418 Shenshan Road (Longgang Sector), Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区深汕路(龙岗段) 418号怡瑞达乐郡 A605)

Recitals:

(A) The Company has issued shares listed on the Stock Exchange of Hong Kong Limited (Stock Code: 1396). As of the date of this Agreement, the Company has issued 453,735,400 ordinary shares with a par value of HK\$0.1 per share.

(B) Pursuant to the terms of this Agreement, the Company has agreed to issue 17,000,000 shares of its ordinary shares at a price of HK\$ 0.085 per share, and the Subscriber has agreed to subscribe for such shares on the terms set out in this Agreement.

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- (b) the Subscriber has obtained all necessary authorizations and approvals (if applicable) for this Agreement and the proposed transactions hereunder, and complied with the relevant laws and regulations of the PRC and Hong Kong; and
- (c) approval by the Listing Committee of the Stock Exchange for the listing and trading of the Subscription Shares, and such approval has not been revoked or withdrawn thereafter.

- 3.2 If any of the above conditions is not satisfied by 31 May 2024 (or such other date as may be agreed between the Subscriber and The Company), all rights, obligations, and liabilities of the parties under this Agreement with respect to the Subscription shall terminate and be extinguished, and the parties shall have no claim against any other party in respect of the Subscription, except for any prior breach of this Subscription Agreement.

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Account Name: GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED

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Swift Code: BKCHHKHH

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- on its part;
- (4) except as contemplated by this Agreement, it does not have any direct or indirect interest in the shares of the Company or any of its subsidiaries prior to the completion of the Subscription; and
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- 9.3 Assignment: No party to this Agreement shall assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.
- 9.4 Entire Agreement: This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all arrangements or statements made by the parties hereto with respect thereto.
- 9.5 Third Party Rights: The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) does not apply to this Agreement, and no person who is not a party to this Agreement shall have or be entitled to enforce any term of this Agreement pursuant to that Ordinance.
- 9.6 Legal Effect: This Agreement shall be binding and enforceable on the parties hereto.
- 9.7 Copies: This Agreement may be signed in any number of counterparts, all of which together shall constitute one and the same document, and any party to this Agreement may sign any such counterpart to enter into this Agreement.
- 9.8 Fees and Expenses: Each Party shall be liable for the costs and expenses of its own legal

and other professional advisers and out-of-pocket expenses incurred in connection with the Subscription.

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong in respect of any claim or matter arising under this Agreement.

This Agreement has been signed by the parties hereto on the date first above written for the purpose of evidencing the same.

[Signature Pages Follow]

Signature pages

Signed by the issuer:

Signed for and on behalf of
GUANGDONG - HONG KONG GREATER
BAY AREA HOLDINGS LIMITED



For and on behalf of
Guangdong - Hong Kong Greater Bay Area Holdings Limited
粵 港 灣 控 股 有 限 公 司

Authorized Signature(s)

Authorised signatory

Signature pages

Signed by the Subscriber:

曾牙健

Subscription Agreement

This Subscription Agreement for shares (the "**Agreement**") is made on 13 May 2024.

Between:

(1) GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED, a limited company registered in the Cayman Islands with its registered address at PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands, and headquarters at Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong (the "**Company**"); and

(2) Zhang Pengqiang (张彭强) (the "**Subscriber**"), PRC Identity Card No.: 360722199109205130, residing at Unit 6A2703, Qing Lin Ban Shan Garden, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区清林半山花园 6A2703)

Recitals:

(A) The Company has issued shares listed on the Stock Exchange of Hong Kong Limited (Stock Code: 1396). As of the date of this Agreement, the Company has issued 453,735,400 ordinary shares with a par value of HK\$0.1 per share.

(B) Pursuant to the terms of this Agreement, the Company has agreed to issue 6,500,000 shares of its ordinary shares at a price of HK\$ 0.085 per share, and the Subscriber has agreed to subscribe for such shares on the terms set out in this Agreement.

The parties agree and sign the following terms:

1. Purpose and Definitions

1.1 In this Agreement (including the recitals and attachments), unless the context otherwise requires, the following words and expressions shall have the following meanings:

"**Conditions Precedent**" means the conditions precedent set out in clause 3.

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China.

"**Listing Rules**" means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

"**Stock Exchange**" means the Stock Exchange of Hong Kong Limited.

"**Subscription**" means the subscription for Shares pursuant to this Agreement.

"Subscription Shares" means the 6,500,000 new shares to be subscribed for by the Subscriber.

1.2 Unless the context otherwise requires:

- (a) words in the singular include the plural and vice versa;
- (b) words denoting any gender include all genders; and
- (c) references to persons include corporations and unincorporated bodies.

1.3 References to clauses are references to the clauses of this Agreement (unless otherwise specified).

1.4 The headings are inserted for convenience of reference only and shall not affect the interpretation.

2. Subscription for Shares and Consideration

2.1 Pursuant to the terms and conditions of this Agreement, the Company shall issue and allot to the Subscriber 6,500,000 new ordinary shares of the Company free from any encumbrances, and the Subscriber shall subscribe for such shares at a price of HK\$ 0.085 per share.

2.2 The Subscriber shall pay the total subscription price in full to the Company within 10 days from the date of this Agreement.

3. Conditions Precedent To The Subscription

3.1 This Agreement shall come into effect on the date of signature by the parties, and completion shall be subject to the following conditions precedent being satisfied on or before the final deadline date (or such other date as may be agreed between the Subscriber and The Company) (the "Completion Date"):

- (a) the board of directors of the Company has approved this Agreement and the proposed transactions hereunder;
- (b) the Subscriber has obtained all necessary authorizations and approvals (if applicable) for this Agreement and the proposed transactions hereunder, and complied with the relevant laws and regulations of the PRC and Hong Kong; and
- (c) approval by the Listing Committee of the Stock Exchange for the listing and trading of the Subscription Shares, and such approval has not been revoked or withdrawn thereafter.

- 3.2 If any of the above conditions is not satisfied by 31 May 2024 (or such other date as may be agreed between the Subscriber and The Company), all rights, obligations, and liabilities of the parties under this Agreement with respect to the Subscription shall terminate and be extinguished, and the parties shall have no claim against any other party in respect of the Subscription, except for any prior breach of this Subscription Agreement.

4. Completion of the Subscription

- 4.1 The Subscription shall be completed on the fifth (5) business day after the satisfaction of the conditions precedent, or at any other date as may be agreed in writing between the parties to this Agreement.
- 4.2 The Subscriber shall pay in Hong Kong dollars in cash to the Company for the Subscription Shares on or before the Completion Date to the designated bank account of the Company below, and the Company shall issue the shares to the Subscriber on the Completion Date pursuant to this Agreement:

Account Name: GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED

Account Number: (HKD)012-875-1-240296-0

Bank: Bank of China (Hong Kong) Limited

Swift Code: BKCHHKHH

Bank Address: No.1 Garden Road Hong Kong

5. Lock-up Period for Subscription Shares

- 5.1 The Subscriber irrevocably and unconditionally undertakes to the Company that, for a period of three (3) months from the Completion Date, without the prior written consent of the Company, it shall not directly or indirectly: (i) offer, sell, transfer, or otherwise dispose of any Subscription Shares or any interest therein; or (ii) enter into any swap or derivative instrument that transfers to another the economic benefit of ownership of the Subscription Shares or any interest therein; or (iii) announce an intention to enter into any of the transactions referred to in (i) or (ii) above or make any transaction effective.

6. Representations and Warranties

- 6.1 The Subscriber represents and warrants to the Company that:
- (1) it has the capacity to enter into this Agreement and to perform its obligations hereunder;
 - (2) except as otherwise stated in this Agreement, no further approval or authorization is required for the Subscriber to make this investment under this Agreement;
 - (3) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;

- (4) except as contemplated by this Agreement, it does not have any direct or indirect interest in the shares of the Company or any of its subsidiaries prior to the completion of the Subscription; and
- (5) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) any order, judgment, law, or regulation to which it is bound or subject;
 - (ii) any agreement, instrument, or contract to which it is a party or by which it is bound.

6.2 The Company represents and warrants to the Subscriber that:

- (1) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation, with full power and capacity to enter into this Agreement and to perform its obligations hereunder;
- (2) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;
- (3) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) its memorandum or articles of association (or equivalent constitutional documents);
 - (ii) any order, judgment, law, or regulation to which it is bound or subject; or
 - (iii) any agreement, instrument, or contract to which it is a party or by which it is bound.
- (4) the Subscription Shares, when issued and allotted, shall rank pari passu in all respects with each other and with the issued shares of the Company (including for all dividends declared or payable on or after the Completion Date), and shall be free from all liens, charges, pledges, encumbrances, and adverse claims.

7. Confidentiality

7.1 Each party agrees that it shall not make any public disclosure with respect to this Agreement or its terms, except with the prior written consent of the other parties or as required by the Listing Rules and other applicable laws, regulations, and policies, or any stock exchange, regulatory authority, or government department (including but not limited to the Stock Exchange or the Securities and Futures Commission).

8. Notices

8.1 All notices required to be given, sent, or delivered under this Agreement shall be in writing and shall be sent or delivered by prepaid post or personal delivery to the relevant party to this Agreement at the following address or email address:

To the Company:

Address: Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong

Attention: Luo Jieping

To the Subscriber:

Address: Unit 6A2703, Qing Lin Ban Shan Garden, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区清林半山花园 6A2703)

Attention: Zhang Pengqiang (张彭强)

- 8.2 Any notice given, sent, or delivered under this Agreement shall be deemed to have been received by the relevant party (i) if sent by ordinary post, two (2) days after posting; (ii) if delivered by hand, upon delivery; and (iii) if sent by email, at the time of sending.

9. General Terms

- 9.1 Severability: If at any time under any law in any jurisdiction any term or provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of being enforced, the validity, legality, enforceability, or effectiveness of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired.
- 9.2 Amendment: This Agreement may not be amended, supplemented, or changed except by written agreement signed by and between the parties hereto.
- 9.3 Assignment: No party to this Agreement shall assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.
- 9.4 Entire Agreement: This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all arrangements or statements made by the parties hereto with respect thereto.
- 9.5 Third Party Rights: The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) does not apply to this Agreement, and no person who is not a party to this Agreement shall have or be entitled to enforce any term of this Agreement pursuant to that Ordinance.
- 9.6 Legal Effect: This Agreement shall be binding and enforceable on the parties hereto.
- 9.7 Copies: This Agreement may be signed in any number of counterparts, all of which together shall constitute one and the same document, and any party to this Agreement may sign any such counterpart to enter into this Agreement.
- 9.8 Fees and Expenses: Each Party shall be liable for the costs and expenses of its own legal and other professional advisers and out-of-pocket expenses incurred in connection with the Subscription.

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong in respect of any claim or matter arising under this Agreement.

This Agreement has been signed by the parties hereto on the date first above written for the purpose of evidencing the same.

[Signature Pages Follow]

Signature pages

Signed by the issuer:

Signed for and on behalf of
GUANGDONG - HONG KONG GREATER
BAY AREA HOLDINGS LIMITED



For and on behalf of
Guangdong - Hong Kong Greater Bay Area Holdings Limited
粵 港 灣 控 股 有 限 公 司

Authorized Signature(s)

Authorised signatory

Signature pages

Signed by the Subscriber:

张彭强

Subscription Agreement

This Subscription Agreement for shares (the "**Agreement**") is made on 13 May 2024.

Between:

(1) GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED, a limited company registered in the Cayman Islands with its registered address at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, and headquarters at Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong (the "**Company**"); and

(2) Li Guangning (李广宁) (the "**Subscriber**"), PRC Identity Card No.: 440307199301260716, residing at Room 503, Building F, Ling Nan Yuan, Nanwan Street, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区南湾街道千欣街岭南苑 F 栋 503)..

Recitals:

(A) The Company has issued shares listed on the Stock Exchange of Hong Kong Limited (Stock Code: 1396). As of the date of this Agreement, the Company has issued 453,735,400 ordinary shares with a par value of HK\$0.1 per share.

(B) Pursuant to the terms of this Agreement, the Company has agreed to issue 3,500,000 shares of its ordinary shares at a price of HK\$ 0.085 per share, and the Subscriber has agreed to subscribe for such shares on the terms set out in this Agreement.

The parties agree and sign the following terms:

1. Purpose and Definitions

1.1 In this Agreement (including the recitals and attachments), unless the context otherwise requires, the following words and expressions shall have the following meanings:

"**Conditions Precedent**" means the conditions precedent set out in clause 3.

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China.

"**Listing Rules**" means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

"**Stock Exchange**" means the Stock Exchange of Hong Kong Limited.

"**Subscription**" means the subscription for Shares pursuant to this Agreement.

"Subscription Shares" means the 3,500,000 new shares to be subscribed for by the Subscriber.

1.2 Unless the context otherwise requires:

- (a) words in the singular include the plural and vice versa;
- (b) words denoting any gender include all genders; and
- (c) references to persons include corporations and unincorporated bodies.

1.3 References to clauses are references to the clauses of this Agreement (unless otherwise specified).

1.4 The headings are inserted for convenience of reference only and shall not affect the interpretation.

2. Subscription for Shares and Consideration

2.1 Pursuant to the terms and conditions of this Agreement, the Company shall issue and allot to the Subscriber 3,500,000 new ordinary shares of the Company free from any encumbrances, and the Subscriber shall subscribe for such shares at a price of HK\$ 0.085 per share.

2.2 The Subscriber shall pay the total subscription price in full to the Company within 10 days from the date of this Agreement.

3. Conditions Precedent To The Subscription

3.1 This Agreement shall come into effect on the date of signature by the parties, and completion shall be subject to the following conditions precedent being satisfied on or before the final deadline date (or such other date as may be agreed between the Subscriber and The Company) (the "Completion Date"):

- (a) the board of directors of the Company has approved this Agreement and the proposed transactions hereunder;
- (b) the Subscriber has obtained all necessary authorizations and approvals (if applicable) for this Agreement and the proposed transactions hereunder, and complied with the relevant laws and regulations of the PRC and Hong Kong; and
- (c) approval by the Listing Committee of the Stock Exchange for the listing and trading of the Subscription Shares, and such approval has not been revoked or withdrawn thereafter.

- 3.2 If any of the above conditions is not satisfied by 31 May 2024 (or such other date as may be agreed between the Subscriber and The Company), all rights, obligations, and liabilities of the parties under this Agreement with respect to the Subscription shall terminate and be extinguished, and the parties shall have no claim against any other party in respect of the Subscription, except for any prior breach of this Subscription Agreement.

4. Completion of the Subscription

- 4.1 The Subscription shall be completed on the fifth (5) business day after the satisfaction of the conditions precedent, or at any other date as may be agreed in writing between the parties to this Agreement.
- 4.2 The Subscriber shall pay in Hong Kong dollars in cash to the Company for the Subscription Shares on or before the Completion Date to the designated bank account of the Company below, and the Company shall issue the shares to the Subscriber on the Completion Date pursuant to this Agreement:

Account Name: GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED

Account Number: (HKD)012-875-1-240296-0

Bank: Bank of China (Hong Kong) Limited

Swift Code: BKCHHKHH

Bank Address: No.1 Garden Road Hong Kong

5. Lock-up Period for Subscription Shares

- 5.1 The Subscriber irrevocably and unconditionally undertakes to the Company that, for a period of three (3) months from the Completion Date, without the prior written consent of the Company, it shall not directly or indirectly: (i) offer, sell, transfer, or otherwise dispose of any Subscription Shares or any interest therein; or (ii) enter into any swap or derivative instrument that transfers to another the economic benefit of ownership of the Subscription Shares or any interest therein; or (iii) announce an intention to enter into any of the transactions referred to in (i) or (ii) above or make any transaction effective.

6. Representations and Warranties

- 6.1 The Subscriber represents and warrants to the Company that:
- (1) it has the capacity to enter into this Agreement and to perform its obligations hereunder;
 - (2) except as otherwise stated in this Agreement, no further approval or authorization is required for the Subscriber to make this investment under this Agreement;
 - (3) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation

- on its part;
- (4) except as contemplated by this Agreement, it does not have any direct or indirect interest in the shares of the Company or any of its subsidiaries prior to the completion of the Subscription; and
 - (5) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) any order, judgment, law, or regulation to which it is bound or subject;
 - (ii) any agreement, instrument, or contract to which it is a party or by which it is bound.

6.2 The Company represents and warrants to the Subscriber that:

- (1) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation, with full power and capacity to enter into this Agreement and to perform its obligations hereunder;
- (2) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;
- (3) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) its memorandum or articles of association (or equivalent constitutional documents);
 - (ii) any order, judgment, law, or regulation to which it is bound or subject; or
 - (iii) any agreement, instrument, or contract to which it is a party or by which it is bound.
- (4) the Subscription Shares, when issued and allotted, shall rank *pari passu* in all respects with each other and with the issued shares of the Company (including for all dividends declared or payable on or after the Completion Date), and shall be free from all liens, charges, pledges, encumbrances, and adverse claims.

7. Confidentiality

7.1 Each party agrees that it shall not make any public disclosure with respect to this Agreement or its terms, except with the prior written consent of the other parties or as required by the Listing Rules and other applicable laws, regulations, and policies, or any stock exchange, regulatory authority, or government department (including but not limited to the Stock Exchange or the Securities and Futures Commission).

8. Notices

8.1 All notices required to be given, sent, or delivered under this Agreement shall be in writing and shall be sent or delivered by prepaid post or personal delivery to the relevant party to this Agreement at the following address or email address:

To the Company:

Address: Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong

Attention: Luo Jieping

To the Subscriber:

Address: Unit 503, Block F, Ling Nan Yuan, Qian Xin Street, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区南湾街道千欣街岭南苑 F 栋 503)

Attention: Li Guangning (李广宁)

- 8.2 Any notice given, sent, or delivered under this Agreement shall be deemed to have been received by the relevant party (i) if sent by ordinary post, two (2) days after posting; (ii) if delivered by hand, upon delivery; and (iii) if sent by email, at the time of sending.

9. General Terms

- 9.1 Severability: If at any time under any law in any jurisdiction any term or provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of being enforced, the validity, legality, enforceability, or effectiveness of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired.
- 9.2 Amendment: This Agreement may not be amended, supplemented, or changed except by written agreement signed by and between the parties hereto.
- 9.3 Assignment: No party to this Agreement shall assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.
- 9.4 Entire Agreement: This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all arrangements or statements made by the parties hereto with respect thereto.
- 9.5 Third Party Rights: The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) does not apply to this Agreement, and no person who is not a party to this Agreement shall have or be entitled to enforce any term of this Agreement pursuant to that Ordinance.
- 9.6 Legal Effect: This Agreement shall be binding and enforceable on the parties hereto.
- 9.7 Copies: This Agreement may be signed in any number of counterparts, all of which together shall constitute one and the same document, and any party to this Agreement may sign any such counterpart to enter into this Agreement.
- 9.8 Fees and Expenses: Each Party shall be liable for the costs and expenses of its own legal

and other professional advisers and out-of-pocket expenses incurred in connection with the Subscription.

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong in respect of any claim or matter arising under this Agreement.

This Agreement has been signed by the parties hereto on the date first above written for the purpose of evidencing the same.

[Signature Pages Follow]

Signature pages

Signed by the issuer:

Signed for and on behalf of
GUANGDONG - HONG KONG GREATER
BAY AREA HOLDINGS LIMITED



For and on behalf of
Guangdong - Hong Kong Greater Bay Area Holdings Limited
粵 港 灣 控 股 有 限 公 司

Authorized Signature(s)

Authorised signatory

Signature pages

Signed by the Subscriber:

李广宁

Subscription Agreement

This Subscription Agreement for shares (the "**Agreement**") is made on 13 May 2024.

Between:

(1) GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED, a limited company registered in the Cayman Islands with its registered address at PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands, and headquarters at Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong (the "**Company**"); and

(2) Ding Lixia (丁 利 霞) (the "**Subscriber**"), PRC Identity Card No.: 430321197305202587, residing at Unit 2603, Block 10B, Jin Hui Park, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区锦荟 Park-10B 栋 2603)

Recitals:

(A) The Company has issued shares listed on the Stock Exchange of Hong Kong Limited (Stock Code: 1396). As of the date of this Agreement, the Company has issued 453,735,400 ordinary shares with a par value of HK\$0.1 per share.

(B) Pursuant to the terms of this Agreement, the Company has agreed to issue 3,500,000 shares of its ordinary shares at a price of HK\$ 0.085 per share, and the Subscriber has agreed to subscribe for such shares on the terms set out in this Agreement.

The parties agree and sign the following terms:

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"**Stock Exchange**" means the Stock Exchange of Hong Kong Limited.

"**Subscription**" means the subscription for Shares pursuant to this Agreement.

"**Subscription Shares**" means the 3,500,000 new shares to be subscribed for by the Subscriber.

1.2 Unless the context otherwise requires:

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- (b) words denoting any gender include all genders; and
- (c) references to persons include corporations and unincorporated bodies.

1.3 References to clauses are references to the clauses of this Agreement (unless otherwise specified).

1.4 The headings are inserted for convenience of reference only and shall not affect the interpretation.

2. Subscription for Shares and Consideration

2.1 Pursuant to the terms and conditions of this Agreement, the Company shall issue and allot to the Subscriber 3,500,000 new ordinary shares of the Company free from any encumbrances, and the Subscriber shall subscribe for such shares at a price of HK\$ 0.085 per share.

2.2 The Subscriber shall pay the total subscription price in full to the Company within 10 days from the date of this Agreement.

3. Conditions Precedent To The Subscription

3.1 This Agreement shall come into effect on the date of signature by the parties, and completion shall be subject to the following conditions precedent being satisfied on or before the final deadline date (or such other date as may be agreed between the Subscriber and The Company) (the "Completion Date"):

- (a) the board of directors of the Company has approved this Agreement and the proposed transactions hereunder;
- (b) the Subscriber has obtained all necessary authorizations and approvals (if applicable) for this Agreement and the proposed transactions hereunder, and complied with the relevant laws and regulations of the PRC and Hong Kong; and
- (c) approval by the Listing Committee of the Stock Exchange for the listing and trading of the Subscription Shares, and such approval has not been revoked or withdrawn thereafter.

- 3.2 If any of the above conditions is not satisfied by 31 May 2024 (or such other date as may be agreed between the Subscriber and The Company), all rights, obligations, and liabilities of the parties under this Agreement with respect to the Subscription shall terminate and be extinguished, and the parties shall have no claim against any other party in respect of the Subscription, except for any prior breach of this Subscription Agreement.

4. Completion of the Subscription

- 4.1 The Subscription shall be completed on the fifth (5) business day after the satisfaction of the conditions precedent, or at any other date as may be agreed in writing between the parties to this Agreement.
- 4.2 The Subscriber shall pay in Hong Kong dollars in cash to the Company for the Subscription Shares on or before the Completion Date to the designated bank account of the Company below, and the Company shall issue the shares to the Subscriber on the Completion Date pursuant to this Agreement:

Account Name: GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED

Account Number: (HKD)012-875-1-240296-0

Bank: Bank of China (Hong Kong) Limited

Swift Code: BKCHHKHH

Bank Address: No.1 Garden Road Hong Kong

5. Lock-up Period for Subscription Shares

- 5.1 The Subscriber irrevocably and unconditionally undertakes to the Company that, for a period of three (3) months from the Completion Date, without the prior written consent of the Company, it shall not directly or indirectly: (i) offer, sell, transfer, or otherwise dispose of any Subscription Shares or any interest therein; or (ii) enter into any swap or derivative instrument that transfers to another the economic benefit of ownership of the Subscription Shares or any interest therein; or (iii) announce an intention to enter into any of the transactions referred to in (i) or (ii) above or make any transaction effective.

6. Representations and Warranties

- 6.1 The Subscriber represents and warrants to the Company that:
- (1) it has the capacity to enter into this Agreement and to perform its obligations hereunder;
 - (2) except as otherwise stated in this Agreement, no further approval or authorization is required for the Subscriber to make this investment under this Agreement;
 - (3) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;

- (4) except as contemplated by this Agreement, it does not have any direct or indirect interest in the shares of the Company or any of its subsidiaries prior to the completion of the Subscription; and
- (5) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) any order, judgment, law, or regulation to which it is bound or subject;
 - (ii) any agreement, instrument, or contract to which it is a party or by which it is bound.

6.2 The Company represents and warrants to the Subscriber that:

- (1) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation, with full power and capacity to enter into this Agreement and to perform its obligations hereunder;
- (2) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;
- (3) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) its memorandum or articles of association (or equivalent constitutional documents);
 - (ii) any order, judgment, law, or regulation to which it is bound or subject; or
 - (iii) any agreement, instrument, or contract to which it is a party or by which it is bound.
- (4) the Subscription Shares, when issued and allotted, shall rank pari passu in all respects with each other and with the issued shares of the Company (including for all dividends declared or payable on or after the Completion Date), and shall be free from all liens, charges, pledges, encumbrances, and adverse claims.

7. Confidentiality

7.1 Each party agrees that it shall not make any public disclosure with respect to this Agreement or its terms, except with the prior written consent of the other parties or as required by the Listing Rules and other applicable laws, regulations, and policies, or any stock exchange, regulatory authority, or government department (including but not limited to the Stock Exchange or the Securities and Futures Commission).

8. Notices

8.1 All notices required to be given, sent, or delivered under this Agreement shall be in writing and shall be sent or delivered by prepaid post or personal delivery to the relevant party to this Agreement at the following address or email address:

To the Company:

Address: Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong

Attention: Luo Jieping

To the Subscriber:

Address: Unit 2603, Block 10B, Jin Hui Park, Longgang District, Shenzhen, Guangdong Province, China (中国广东省深圳市龙岗区锦荟 Park-10B 栋 2603)

Attention: Ding Lixia (丁利霞)

- 8.2 Any notice given, sent, or delivered under this Agreement shall be deemed to have been received by the relevant party (i) if sent by ordinary post, two (2) days after posting; (ii) if delivered by hand, upon delivery; and (iii) if sent by email, at the time of sending.

9. General Terms

- 9.1 Severability: If at any time under any law in any jurisdiction any term or provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of being enforced, the validity, legality, enforceability, or effectiveness of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired.
- 9.2 Amendment: This Agreement may not be amended, supplemented, or changed except by written agreement signed by and between the parties hereto.
- 9.3 Assignment: No party to this Agreement shall assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.
- 9.4 Entire Agreement: This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all arrangements or statements made by the parties hereto with respect thereto.
- 9.5 Third Party Rights: The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) does not apply to this Agreement, and no person who is not a party to this Agreement shall have or be entitled to enforce any term of this Agreement pursuant to that Ordinance.
- 9.6 Legal Effect: This Agreement shall be binding and enforceable on the parties hereto.
- 9.7 Copies: This Agreement may be signed in any number of counterparts, all of which together shall constitute one and the same document, and any party to this Agreement may sign any such counterpart to enter into this Agreement.
- 9.8 Fees and Expenses: Each Party shall be liable for the costs and expenses of its own legal and other professional advisers and out-of-pocket expenses incurred in connection with the Subscription.

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong in respect of any claim or matter arising under this Agreement.

This Agreement has been signed by the parties hereto on the date first above written for the purpose of evidencing the same.

[Signature Pages Follow]

Signature pages

Signed by the issuer:

Signed for and on behalf of
GUANGDONG - HONG KONG GREATER
BAY AREA HOLDINGS LIMITED



For and on behalf of
Guangdong - Hong Kong Greater Bay Area Holdings Limited
粵 港 灣 控 股 有 限 公 司

Authorized Signature(s)

Authorised signatory

Signed by the Subscriber:

丁利霞

Subscription Agreement

This Subscription Agreement for shares (the "**Agreement**") is made on 13 May 2024.

Between:

(1) GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED, a limited company registered in the Cayman Islands with its registered address at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, and headquarters at Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong (the "**Company**"); and

(2) Zhu Renhao (朱仁浩) (the "**Subscriber**"), PRC Identity Card No.: 44142219880129423X, residing at Unit 1403, Guo Lan Apartment, 120 Minsheng Avenue, Guangming District, Shenzhen, Guangdong Province, China (中国广东省深圳市光明区公明街道民生大道 120 号国兰公寓 1403 房).

Recitals:

(A) The Company has issued shares listed on the Stock Exchange of Hong Kong Limited (Stock Code: 1396). As of the date of this Agreement, the Company has issued 453,735,400 ordinary shares with a par value of HK\$0.1 per share.

(B) Pursuant to the terms of this Agreement, the Company has agreed to issue 6,500,000 shares of its ordinary shares at a price of HK\$ 0.085 per share, and the Subscriber has agreed to subscribe for such shares on the terms set out in this Agreement.

The parties agree and sign the following terms:

1. Purpose and Definitions

1.1 In this Agreement (including the recitals and attachments), unless the context otherwise requires, the following words and expressions shall have the following meanings:

"**Conditions Precedent**" means the conditions precedent set out in clause 3.

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China.

"**Listing Rules**" means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

"**Stock Exchange**" means the Stock Exchange of Hong Kong Limited.

"**Subscription**" means the subscription for Shares pursuant to this Agreement.

"Subscription Shares" means the 6,500,000 new shares to be subscribed for by the Subscriber.

1.2 Unless the context otherwise requires:

- (a) words in the singular include the plural and vice versa;
- (b) words denoting any gender include all genders; and
- (c) references to persons include corporations and unincorporated bodies.

1.3 References to clauses are references to the clauses of this Agreement (unless otherwise specified).

1.4 The headings are inserted for convenience of reference only and shall not affect the interpretation.

2. Subscription for Shares and Consideration

2.1 Pursuant to the terms and conditions of this Agreement, the Company shall issue and allot to the Subscriber 6,500,000 new ordinary shares of the Company free from any encumbrances, and the Subscriber shall subscribe for such shares at a price of HK\$ 0.085 per share.

2.2 The Subscriber shall pay the total subscription price in full to the Company within 10 days from the date of this Agreement.

3. Conditions Precedent To The Subscription

3.1 This Agreement shall come into effect on the date of signature by the parties, and completion shall be subject to the following conditions precedent being satisfied on or before the final deadline date (or such other date as may be agreed between the Subscriber and The Company) (the "Completion Date"):

- (a) the board of directors of the Company has approved this Agreement and the proposed transactions hereunder;
- (b) the Subscriber has obtained all necessary authorizations and approvals (if applicable) for this Agreement and the proposed transactions hereunder, and complied with the relevant laws and regulations of the PRC and Hong Kong; and
- (c) approval by the Listing Committee of the Stock Exchange for the listing and trading of the Subscription Shares, and such approval has not been revoked or withdrawn thereafter.

- 3.2 If any of the above conditions is not satisfied by 31 May 2024 (or such other date as may be agreed between the Subscriber and The Company), all rights, obligations, and liabilities of the parties under this Agreement with respect to the Subscription shall terminate and be extinguished, and the parties shall have no claim against any other party in respect of the Subscription, except for any prior breach of this Subscription Agreement.

4. Completion of the Subscription

- 4.1 The Subscription shall be completed on the fifth (5) business day after the satisfaction of the conditions precedent, or at any other date as may be agreed in writing between the parties to this Agreement.
- 4.2 The Subscriber shall pay in Hong Kong dollars in cash to the Company for the Subscription Shares on or before the Completion Date to the designated bank account of the Company below, and the Company shall issue the shares to the Subscriber on the Completion Date pursuant to this Agreement:

Account Name: GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED

Account Number: (HKD)012-875-1-240296-0

Bank: Bank of China (Hong Kong) Limited

Swift Code: BKCHHKHH

Bank Address: No.1 Garden Road Hong Kong

5. Lock-up Period for Subscription Shares

- 5.1 The Subscriber irrevocably and unconditionally undertakes to the Company that, for a period of three (3) months from the Completion Date, without the prior written consent of the Company, it shall not directly or indirectly: (i) offer, sell, transfer, or otherwise dispose of any Subscription Shares or any interest therein; or (ii) enter into any swap or derivative instrument that transfers to another the economic benefit of ownership of the Subscription Shares or any interest therein; or (iii) announce an intention to enter into any of the transactions referred to in (i) or (ii) above or make any transaction effective.

6. Representations and Warranties

- 6.1 The Subscriber represents and warrants to the Company that:
- (1) it has the capacity to enter into this Agreement and to perform its obligations hereunder;
 - (2) except as otherwise stated in this Agreement, no further approval or authorization is required for the Subscriber to make this investment under this Agreement;
 - (3) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation

- on its part;
- (4) except as contemplated by this Agreement, it does not have any direct or indirect interest in the shares of the Company or any of its subsidiaries prior to the completion of the Subscription; and
 - (5) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) any order, judgment, law, or regulation to which it is bound or subject;
 - (ii) any agreement, instrument, or contract to which it is a party or by which it is bound.

6.2 The Company represents and warrants to the Subscriber that:

- (1) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation, with full power and capacity to enter into this Agreement and to perform its obligations hereunder;
- (2) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;
- (3) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) its memorandum or articles of association (or equivalent constitutional documents);
 - (ii) any order, judgment, law, or regulation to which it is bound or subject; or
 - (iii) any agreement, instrument, or contract to which it is a party or by which it is bound.
- (4) the Subscription Shares, when issued and allotted, shall rank *pari passu* in all respects with each other and with the issued shares of the Company (including for all dividends declared or payable on or after the Completion Date), and shall be free from all liens, charges, pledges, encumbrances, and adverse claims.

7. Confidentiality

- 7.1 Each party agrees that it shall not make any public disclosure with respect to this Agreement or its terms, except with the prior written consent of the other parties or as required by the Listing Rules and other applicable laws, regulations, and policies, or any stock exchange, regulatory authority, or government department (including but not limited to the Stock Exchange or the Securities and Futures Commission).

8. Notices

- 8.1 All notices required to be given, sent, or delivered under this Agreement shall be in writing and shall be sent or delivered by prepaid post or personal delivery to the relevant party to this Agreement at the following address or email address:

To the Company:

Address: Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong

Attention: Luo Jieping

To the Subscriber:

Address: Unit 1403, Guo Lan Apartment, 120 Minsheng Avenue, Guangming District, Shenzhen, Guangdong Province, China (中国广东省深圳市光明区公明街道民生大道120号国兰公寓1403房)

Attention: Zhu Renhao (朱仁浩)

- 8.2 Any notice given, sent, or delivered under this Agreement shall be deemed to have been received by the relevant party (i) if sent by ordinary post, two (2) days after posting; (ii) if delivered by hand, upon delivery; and (iii) if sent by email, at the time of sending.

9. General Terms

- 9.1 Severability: If at any time under any law in any jurisdiction any term or provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of being enforced, the validity, legality, enforceability, or effectiveness of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired.
- 9.2 Amendment: This Agreement may not be amended, supplemented, or changed except by written agreement signed by and between the parties hereto.
- 9.3 Assignment: No party to this Agreement shall assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.
- 9.4 Entire Agreement: This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all arrangements or statements made by the parties hereto with respect thereto.
- 9.5 Third Party Rights: The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) does not apply to this Agreement, and no person who is not a party to this Agreement shall have or be entitled to enforce any term of this Agreement pursuant to that Ordinance.
- 9.6 Legal Effect: This Agreement shall be binding and enforceable on the parties hereto.
- 9.7 Copies: This Agreement may be signed in any number of counterparts, all of which together shall constitute one and the same document, and any party to this Agreement may sign any such counterpart to enter into this Agreement.
- 9.8 Fees and Expenses: Each Party shall be liable for the costs and expenses of its own legal

and other professional advisers and out-of-pocket expenses incurred in connection with the Subscription.

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong in respect of any claim or matter arising under this Agreement.

This Agreement has been signed by the parties hereto on the date first above written for the purpose of evidencing the same.

[Signature Pages Follow]

Signature pages

Signed by the issuer:

Signed for and on behalf of
GUANGDONG - HONG KONG GREATER
BAY AREA HOLDINGS LIMITED



For and on behalf of
Guangdong - Hong Kong Greater Bay Area Holdings Limited
粵 港 灣 控 股 有 限 公 司

Authorized Signature(s)

Authorised signatory

Signature pages

Signed by the Subscriber:

朱仁浩

Subscription Agreement

This Subscription Agreement for shares (the "**Agreement**") is made on 13 May 2024.

Between:

(1) GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED, a limited company registered in the Cayman Islands with its registered address at PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands, and headquarters at Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong (the "**Company**"); and

(2) Gold Twister Limited (金旋有限公司) (the "**Subscriber**"), a limited company registered in the British Virgin Islands with Company No.: 1593925, registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands.

Recitals:

(A) The Company has issued shares listed on the Stock Exchange of Hong Kong Limited (Stock Code: 1396). As of the date of this Agreement, the Company has issued 453,735,400 ordinary shares with a par value of HK\$0.1 per share.

(B) Pursuant to the terms of this Agreement, the Company has agreed to issue 18,000,000 shares of its ordinary shares at a price of HK\$ 0.085 per share, and the Subscriber has agreed to subscribe for such shares on the terms set out in this Agreement.

The parties agree and sign the following terms:

1. Purpose and Definitions

1.1 In this Agreement (including the recitals and attachments), unless the context otherwise requires, the following words and expressions shall have the following meanings:

"**Conditions Precedent**" means the conditions precedent set out in clause 3.

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China.

"**Listing Rules**" means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

"**Stock Exchange**" means the Stock Exchange of Hong Kong Limited.

"**Subscription**" means the subscription for Shares pursuant to this Agreement.

"Subscription Shares" means the 18,000,000 new shares to be subscribed for by the Subscriber.

1.2 Unless the context otherwise requires:

- (a) words in the singular include the plural and vice versa;
- (b) words denoting any gender include all genders; and
- (c) references to persons include corporations and unincorporated bodies.

1.3 References to clauses are references to the clauses of this Agreement (unless otherwise specified).

1.4 The headings are inserted for convenience of reference only and shall not affect the interpretation.

2. Subscription for Shares and Consideration

2.1 Pursuant to the terms and conditions of this Agreement, the Company shall issue and allot to the Subscriber 18,000,000 new ordinary shares of the Company free from any encumbrances, and the Subscriber shall subscribe for such shares at a price of HK\$ 0.085 per share.

2.2 The Subscriber shall pay the total subscription price in full to the Company within 10 days from the date of this Agreement.

3. Conditions Precedent To The Subscription

3.1 This Agreement shall come into effect on the date of signature by the parties, and completion shall be subject to the following conditions precedent being satisfied on or before the final deadline date (or such other date as may be agreed between the Subscriber and The Company) (the "Completion Date"):

- (a) the board of directors of the Company has approved this Agreement and the proposed transactions hereunder;
- (b) the Subscriber has obtained all necessary authorizations and approvals (if applicable) for this Agreement and the proposed transactions hereunder, and complied with the relevant laws and regulations of the PRC and Hong Kong; and
- (c) approval by the Listing Committee of the Stock Exchange for the listing and trading of the Subscription Shares, and such approval has not been revoked or withdrawn thereafter.

- 3.2 If any of the above conditions is not satisfied by 31 May 2024 (or such other date as may be agreed between the Subscriber and The Company), all rights, obligations, and liabilities of the parties under this Agreement with respect to the Subscription shall terminate and be extinguished, and the parties shall have no claim against any other party in respect of the Subscription, except for any prior breach of this Subscription Agreement.

4. Completion of the Subscription

- 4.1 The Subscription shall be completed on the fifth (5) business day after the satisfaction of the conditions precedent, or at any other date as may be agreed in writing between the parties to this Agreement.
- 4.2 The Subscriber shall pay in Hong Kong dollars in cash to the Company for the Subscription Shares on or before the Completion Date to the designated bank account of the Company below, and the Company shall issue the shares to the Subscriber on the Completion Date pursuant to this Agreement:

Account Name: GUANGDONG - HONG KONG GREATER BAY AREA HOLDINGS LIMITED

Account Number: (HKD)012-875-1-240296-0

Bank: Bank of China (Hong Kong) Limited

Swift Code: BKCHHKHH

Bank Address: No.1 Garden Road Hong Kong

5. Lock-up Period for Subscription Shares

- 5.1 The Subscriber irrevocably and unconditionally undertakes to the Company that, for a period of three (3) months from the Completion Date, without the prior written consent of the Company, it shall not directly or indirectly: (i) offer, sell, transfer, or otherwise dispose of any Subscription Shares or any interest therein; or (ii) enter into any swap or derivative instrument that transfers to another the economic benefit of ownership of the Subscription Shares or any interest therein; or (iii) announce an intention to enter into any of the transactions referred to in (i) or (ii) above or make any transaction effective.

6. Representations and Warranties

- 6.1 The Subscriber represents and warrants to the Company that:
- (1) it has the capacity to enter into this Agreement and to perform its obligations hereunder;
 - (2) except as otherwise stated in this Agreement, no further approval or authorization is required for the Subscriber to make this investment under this Agreement;
 - (3) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation

on its part;

- (4) except as contemplated by this Agreement, it does not have any direct or indirect interest in the shares of the Company or any of its subsidiaries prior to the completion of the Subscription; and
- (5) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) any order, judgment, law, or regulation to which it is bound or subject;
 - (ii) any agreement, instrument, or contract to which it is a party or by which it is bound.

6.2 The Company represents and warrants to the Subscriber that:

- (1) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation, with full power and capacity to enter into this Agreement and to perform its obligations hereunder;
- (2) this Agreement (when signed) constitutes a valid, binding, and enforceable obligation on its part;
- (3) its execution, delivery of this Agreement, and performance of its obligations hereunder do not conflict with or constitute a breach or violation of any of the following:
 - (i) its memorandum or articles of association (or equivalent constitutional documents);
 - (ii) any order, judgment, law, or regulation to which it is bound or subject; or
 - (iii) any agreement, instrument, or contract to which it is a party or by which it is bound.
- (4) the Subscription Shares, when issued and allotted, shall rank *pari passu* in all respects with each other and with the issued shares of the Company (including for all dividends declared or payable on or after the Completion Date), and shall be free from all liens, charges, pledges, encumbrances, and adverse claims.

7. Confidentiality

- 7.1 Each party agrees that it shall not make any public disclosure with respect to this Agreement or its terms, except with the prior written consent of the other parties or as required by the Listing Rules and other applicable laws, regulations, and policies, or any stock exchange, regulatory authority, or government department (including but not limited to the Stock Exchange or the Securities and Futures Commission).

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To the Company:

Address: Room 916, China Merchants Tower, 168-200 Connaught Road Central, Hong Kong

Attention: Luo Jieping

To the Subscriber:

Address: Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands

Attention: Gold Twister Limited (金旋有限公司)

- 8.2 Any notice given, sent, or delivered under this Agreement shall be deemed to have been received by the relevant party (i) if sent by ordinary post, two (2) days after posting; (ii) if delivered by hand, upon delivery; and (iii) if sent by email, at the time of sending.

9. General Terms

- 9.1 Severability: If at any time under any law in any jurisdiction any term or provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of being enforced, the validity, legality, enforceability, or effectiveness of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired.
- 9.2 Amendment: This Agreement may not be amended, supplemented, or changed except by written agreement signed by and between the parties hereto.
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- 9.5 Third Party Rights: The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) does not apply to this Agreement, and no person who is not a party to this Agreement shall have or be entitled to enforce any term of this Agreement pursuant to that Ordinance.
- 9.6 Legal Effect: This Agreement shall be binding and enforceable on the parties hereto.
- 9.7 Copies: This Agreement may be signed in any number of counterparts, all of which together shall constitute one and the same document, and any party to this Agreement may sign any such counterpart to enter into this Agreement.
- 9.8 Fees and Expenses: Each Party shall be liable for the costs and expenses of its own legal and other professional advisers and out-of-pocket expenses incurred in connection with

the Subscription.

10. Governing Law and Jurisdiction

10.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. The parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong in respect of any claim or matter arising under this Agreement.

This Agreement has been signed by the parties hereto on the date first above written for the purpose of evidencing the same.

[Signature Pages Follow]


Signature pages

Signed by the issuer:

Signed for and on behalf of
GUANGDONG - HONG KONG GREATER
BAY AREA HOLDINGS LIMITED



For and on behalf of
Guangdong - Hong Kong Greater Bay Area Holdings Limited
粵 港 灣 控 股 有 限 公 司


Authorized Signature(s)

Authorised signatory

Signature pages

Signed by the Subscriber:

For and on behalf of
GOLD TWISTER LIMITED
金 旋 有 限 公 司

[Handwritten Signature]
.....
Authorized Signature(s)