

DATED 25 MAY 2022

CA CULTURAL TECHNOLOGY GROUP LIMITED (1)
(the “Company”)

- and -

RAFFAELLO SECURITIES (HK) LIMITED (2)
(the “Underwriter”)

SECOND SUPPLEMENTAL UNDERWRITING AGREEMENT
in relation to the proposed Rights Issue of 591,021,000 Rights Shares
(or 612,476,000 Rights Shares upon the full exercise of the outstanding Share Options)
at HK\$0.143 per Rights Share payable in full on acceptance
(in the proportion of one (1) Rights Share
for every two (2) existing Shares held on the Record Date)

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Ref: CF/TT/NC/8800/22/CCY

SECOND SUPPLEMENTAL UNDERWRITING AGREEMENT

THIS SECOND SUPPLEMENTAL UNDERWRITING AGREEMENT (the “**Second Supplemental Agreement**”) is made on the 25th day of May 2022.

BETWEEN:

- (1) **CA CULTURAL TECHNOLOGY GROUP LIMITED**, a company incorporated under the laws of Cayman Islands with limited liability whose registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111 Cayman Islands and its principal place of business in Hong Kong at Suites 2905, 29/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong (the “**Company**”); and
- (2) **RAFFAELLO SECURITIES (HK) LIMITED**, a company incorporated in Hong Kong with limited liability (SFC Central Entity Number: ALS046) and whose registered office is situated at 7/F, Central 88, 88-98 Des Voeux Road Central, Central, Hong Kong (the “**Underwriter**”).

RECITALS:

- (A) The parties hereto entered into an underwriting agreement dated 12 April 2022 (the “**Original Agreement**”) in relation to Rights Issue (as defined in the Original Agreement) and to offer a total of 591,021,000 Rights Shares (or 612,476,000 Rights Shares upon the full exercise of the outstanding Share Options) by way of the Rights Issue to the Qualifying Shareholders (as defined in the Original Agreement) at the subscription price of HK\$0.143 per Rights Share (in the proportion of one (1) Rights Share for every two (2) existing Shares held on the Record Date (as defined in the Original Agreement)) on the terms and conditions set out in the Original Agreement.
- (B) On 10 May 2022, the parties hereto entered into a supplemental underwriting agreement dated 10 May 2022 (the “**Supplemental Agreement**”) to vary the terms of the Original Agreement on the terms and conditions set out therein.
- (C) The parties hereto have agreed to vary the terms of the Original Agreement in the manner contained herein.

IT IS HEREBY AGREED:

1. DEFINITIONS AND INTERPRETATION

Unless the context requires otherwise, terms and expressions defined and construed in the Original Agreement shall have the same meanings and construction when used in this Supplemental Agreement.

2. EFFECT

2.1 Effective from the date of this Second Supplemental Agreement, the Original

Agreement shall be amended as set out in Clause 3 hereinbelow and any reference in the Original Agreement or in any related agreement or document to any provision of the Original Agreement shall, unless the context otherwise requires, be construed as a reference to such provision as the same has been amended pursuant to the provisions of this Second Supplemental Agreement or may otherwise have been, or from time to time be, amended or supplemented.

- 2.2 Upon this Second Supplemental Agreement becoming effective, the Supplemental Agreement shall be terminated and ceased to be effective.
- 2.3 This Second Supplemental Agreement shall be construed as forming part of the Original Agreement and this Second Supplemental Agreement when read with the Original Agreement shall be construed as one and the same instrument.
- 2.4 Save as otherwise expressly provided in this Second Supplemental Agreement, the Original Agreement shall continue in full force and effect with its terms.
- 2.5 Each of the parties hereto hereby agrees and consents to the making of the amendment described in Clause 3 hereinbelow.

3. VARIATION

- 3.1 The parties hereto agree and consent to amend the following clauses of the Original Agreement to the effect that the following clauses shall be construed as forming part of the Original Agreement in lieu of the respective recitals, definitions, clauses and schedules originally set out in the Original Agreement:

Clause 1 of the Original Agreement

By substituting the following definitions under Clause 1, such corresponding definitions under Clause 1 of the Original Agreement shall therefore be deleted:

“Latest Time for Acceptance” means 4:00 p.m. on 17 June 2022 or such other time and date as may be agreed between the Company and the Underwriter, being the latest time for application for, and payment for, acceptance and payment in respect of provisional allotments under the Rights Issue and for application and payment for excess Rights Shares as described in the Prospectus;

“Latest Time for Termination” means 4:00 p.m. on 20 June 2022, being the second business day after the Latest Time for Acceptance or such later time or date as may be agreed between the Company and the Underwriter, being the latest time to terminate the Underwriting Agreement;

“Prospectus Posting Date” means 2 June 2022 or such other date as may be

agreed in writing between the Underwriter and the Company, being the date of despatch of the Prospectus Documents to the Qualifying Shareholders and the Prospectus for information only to the Non-Qualifying Shareholders (as the case may be);”

4. GENERAL PROVISIONS

- 4.1 Entire Agreement: This Second Supplemental Agreement (together with any document described in or expressed to be entered into in connection with this Second Supplemental Agreement) constitutes the entire agreement between the parties hereto in relation to the transaction(s) referred to it or in them and supersedes any previous agreement between the parties hereto in relation to such transaction(s).
- 4.2 Counterparts: This Second Supplemental Agreement may be executed in any number of counterparts all of which, taken together, shall constitute one and the same agreement. Any party hereto may enter into this Second Supplemental Agreement by executing any such counterpart.
- 4.3 Governing Law and Jurisdiction: This Second Supplemental Agreement (together with all documents referred to in it) shall be governed by and construed and take effect in accordance with the laws of Hong Kong. With respect to any question, dispute, suit, action or proceedings arising out of or in connection with this Second Supplemental Agreement, each party irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong.
- 4.4 Third Party Rights: A person who is not a party to this Second Supplemental Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any term of this Second Supplemental Agreement.

EXECUTION PAGE

IN WITNESS whereof the parties have executed this Supplemental Agreement the day and year first above written.

The Company

SIGNED by)
Mr. Chong Heung Chung Jason)
for and on behalf of)
CA CULTURAL TECHNOLOGY)
GROUP LIMITED)
in the presence of:)


For and on behalf of
CA Cultural Technology Group Limited
華夏文化科技集團有限公司


.....
Authorized Signature(s)



LUK SIK TAT

The Underwriter

SIGNED by)
Miss Wong Lok Wa)
for and on behalf of)
RAFFAELLO SECURITIES)
(HK) LIMITED)
in the presence of:)
Mr. Tsang Kin Hung)



For and on behalf of
RaffAello Securities (HK) Limited


.....
Authorized Signature(s)