

Dated 3 August 2023

ISBIM LIMITED (香港互聯立方有限公司)

LI KWONG (李剛)

C CHENG HOLDINGS LIMITED (思城控股有限公司)

FUTURE M COMPANY LIMITED

AEF GREATER BAY AREA LPF

THE SUBSIDIARIES

**SHARE SUBSCRIPTION
AGREEMENT**

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This Agreement is made on

3 August 2023

Between

- (1) **isBIM Limited** (香港互聯立方有限公司), a company incorporated in Hong Kong (Registration Number: 1422514) whose registered office is at Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**Company**);
- (2) **LI Kwong** (李剛), holder of Hong Kong Identity Card Number V004715(5) whose residential address is at Flat D, 7/F, Block 4, Prosperous Garden, 3 Public Square Street, Yau Ma Tei, Kowloon, Hong Kong (**Founder**);
- (3) **C Cheng Holdings Limited** (思城控股有限公司), a company incorporated in the Cayman Islands (Registration Number: 277753) whose registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands, and principal place of business in Hong Kong is at 15/F, North Tower World Finance Centre, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong, and whose ordinary shares are listed on the Main Board of the Stock Exchange with stock code 1486 (**C Cheng**);
- (4) **Future M Company Limited**, a company incorporated in Hong Kong (Registration Number: 3175969) whose registered office is at MTR Headquarters Building, Telford Plaza, 33 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong (**Future M or Investor 1**);
- (5) **AEF Greater Bay Area LPF** a limited partnership fund incorporated in Hong Kong (Registration Number: LF7266141) whose registered office is at Rooms 4209-4211, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (**Gobi or Investor 2**, and together with Future M or Investor 1, the **Investors**); and
- (6) the Subsidiaries listed on Schedule 1 attached hereto.

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

Whereas

- (A) The Company is a limited liability company incorporated and existing under the laws of Hong Kong and is an indirect non-wholly owned subsidiary of C Cheng. Further particulars of the Company are set forth in Part 1 of Schedule 2.
- (B) The Investors desire to invest in the Company by subscribing for Series A-1 Preferred Shares in the capital of the Company, and the Company desires to issue and allot Series A-1 Preferred Shares to the Investors, pursuant to the terms and conditions of this Agreement.
- (C) The Investors may, at each of their sole discretions independent of each other, and upon achievement by the Group of certain key performance indicators, further invest in the Company in a second tranche investment by subscription for Series A-2 Preferred Shares, and the Company may issue and allot Series A-2 Preferred Shares to the Investors.
- (D) The Parties desire to enter into this Agreement and make the representations, warranties, covenants and agreements set forth herein.

It is agreed

Now, therefore, in consideration of the foregoing recitals, the mutual promises hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1 Definitions and interpretations**1.1 Definitions**

Unless otherwise defined in this Agreement, capitalised terms used in this Agreement shall have the meanings set forth in Part 1 of Schedule 8.

1.2 Interpretations

In this Agreement, unless the context otherwise requires, the terms set forth in Part 2 of Schedule 8 shall apply for the interpretation of the terms of this Agreement.

2 Subscription for Shares**2.1 Subscription by Future M**

- (a) Upon the terms and subject to the conditions of this Agreement, Future M hereby subscribes for, and the Company agrees to allot and issue to Future M at Closing, 4,123 Series A-1 Preferred Shares, representing a 13.73% Ownership immediately following Closing on a fully diluted basis.
- (b) The consideration payable by Future M for the Future M Subscribed Shares shall be HK\$31,200,926.19 (i.e. HK\$7,567.53 per Future M Subscribed Share) payable by wire transfer of immediately available funds in Hong Kong dollars to a designated account of the Company.

2.2 Subscription by Gobi

- (a) Upon the terms and subject to the conditions of this Agreement, Gobi hereby subscribes for, and the Company agrees to allot and issue to Gobi at Closing, 2,062 Series A-1 Preferred Shares, representing 6.87% Ownership immediately following Closing on a fully diluted basis.
- (b) The consideration payable by Gobi for the Gobi Subscribed Shares shall be HK\$15,604,246.86 (i.e. HK\$7,567.53 per Gobi Subscribed Share) payable by wire transfer of immediately available funds in Hong Kong dollars to a designated account of the Company.

2.3 The post-Closing capitalization table is set forth in Part 3 of Schedule 2.

2.4 The proceeds from the issuance of the Subscribed Shares shall be applied towards implementing the following:

- (a) expanding the sales channel and partner networks of the Group;
- (b) acquiring companies in the software and artificial intelligence sectors and architecture, engineering and construction companies;

- (c) investing in research and development of the software as a service (SaaS) platform and enhancing the artificial intelligence and data analysis capabilities of the Group; and
- (d) recruiting personnel specialising in the fields of computer visuals and artificial intelligence and forming a team of product sales and marketing of the Group.

2.5 The Company shall furnish to each of the Investors, within a reasonable time, such evidence as to the utilisation of the proceeds of each of the Investors' subscription for the Subscribed Shares in accordance with Clause 2.4 as each of the Investors reasonably requests.

2.6 The subscription by each of the Investors set forth in this Clause 2 shall be a separate and severally enforceable and terminable transaction in accordance with the terms of this Agreement. Each Investor's rights and obligations in respect of its respective subscription as provided herein shall be several and independent. Each Investor may, at its sole election, exercise or enforce its rights against the Company, either severally, or jointly with other Investors. Any reference to the Investors in this Agreement shall, where the context permits, mean each of the Investors severally.

3 Closing and conditions to Closing

3.1 Conditions to obligations of Investors

The obligation of the Investors to complete the subscription for the Subscribed Shares is subject to the fulfilment, prior to or simultaneously at Closing (or at the time specified below or in Part A of Schedule 5, as the case may be), of the following conditions and the conditions set out in Part A of Schedule 5, any one or more of which may be waived by the Investors:

- (a) completion of due diligence exercise of the Group by the Investors in form and substance satisfactory to the Investors, including any further evaluations of the Business and financial position and satisfactory resolution of all issues raised by the Investors pursuant thereto;
- (b) the Collective Warranties remaining true, complete and correct on the Closing Date as provided in Clause 6.5;
- (c) there being no injunctions and/or legal proceedings prohibiting the Parties from consummating the subscription for the Subscribed Shares under this Agreement;
- (d) each Party (other than the Investors) having performed and complied with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before Closing;
- (e) each Party (other than the Investors) having duly attended to and carried out all corporate procedures that are required under the laws of the Company's, C Cheng's and each other Group Company's jurisdiction of incorporation in connection with the Basic Documents and the transactions contemplated thereby, including:
 - (i) approval by the board of directors and, to the extent required by the constitutional documents or applicable law, the approval by the shareholders of the execution, delivery and performance by the Company, C Cheng and each other Group Company of the Basic Documents, the allotment and issuance of the Subscribed Shares (including the updates of the register of members of the

- Company) and the other transactions contemplated by the Basic Documents to which the Company, C Cheng and each other Group Company is a party;
- (ii) adoption of the Restated Articles by all necessary action of the Board and the Shareholders and due filing of the Restated Articles with the Hong Kong Companies Registry;
 - (iii) waivers of all rights of pre-emption in respect of the issuance of Subscribed Shares;
- (f) the Company having delivered to each of the Investors the Side Letter duly executed by all parties therein (other than the Investors);
 - (g) one (1) nominee of Future M having been duly elected as a Director, effective upon Closing (**Future M Director** or **Investor 1 Director**);
 - (h) one (1) nominee of Gobi having been duly elected as a Director, effective upon Closing (**Gobi Director** or **Investor 2 Director**);
 - (i) all consents and approvals of, notices to and filings or registrations with any Governmental Authority or any other person required pursuant to any applicable law or regulation of any Governmental Authority, or pursuant to any Contract binding on any Party (other than the Investors) or to which any Party (other than the Investors) or its respective Assets are subject or bound, in connection with the execution, delivery or performance by the Parties (other than the Investors) of the Basic Documents or the consummation of the transactions contemplated thereby having been duly obtained or made;
 - (j) without prejudice to Clause 7.5, C Cheng shall have published an announcement and/or despatched a circular in relation to the transactions contemplated under the Basic Documents in accordance with the Listing Rules as soon as practicable after the date of this Agreement (if applicable); and each of the Investors shall have received a copy of such announcement and/or circular to the satisfaction of the Investors evidencing the compliance with the Listing Rules;
 - (k) all requirements, if any, imposed on the Parties (other than the Investors) by the Stock Exchange, the SFC, other Governmental Authorities and/or under any securities laws in connection with the transactions contemplated under the Basic Documents, shall have been complied with in full; and each of the Investors shall have received a copy of such documentary evidence to the satisfaction of the Investors evidencing compliance with such requirements (if applicable and available);
 - (l) there having been since the date of this Agreement (i) no change having a Material Adverse Effect on the Business, operations, properties, financial position (including any material increase in provisions), prospects or condition of any Group Company, and (ii) no material change in any relevant laws, regulations or policies in any of the jurisdictions in which any Group Company does business (whether coming into effect prior to, on or after the Closing Date) that, in the opinion of any of the Investors, materially and adversely affects or may materially and adversely affect any Group Company;
 - (m) there being no Governmental Authority or other person that has:

- (i) requested any information in connection with, or instituted or threatened, any action or investigation to restrain, prohibit or otherwise challenge the subscription of the Subscribed Shares by the Investors; .
 - (ii) threatened to take any action to restrain, prohibit or otherwise challenge the subscription of the Subscribed Shares by the Investors as a result of or in anticipation of the implementation of such subscription of the Subscribed Shares;
 - (iii) threatened to take any action that would, in the reasonable opinion of any of the Investors, materially and adversely affect the operations, Assets or financial condition of any Group Company; or
 - (iv) proposed or enacted any statute or regulation which would prohibit, materially restrict or materially delay implementation of the subscription of the Subscribed Shares or the operation of any Group Company after Closing;
- (n) all corporate and other proceedings in connection with the transactions contemplated at or prior to Closing pursuant to the Basic Documents and all documents incident thereto being reasonably satisfactory in form and substance to the Investors, and each of the Investors having received all such counterpart originals and certified or other copies of such documents as it may reasonably request, including without limitation each of the following, certified by a director of the relevant Group Company in respect of documents relating to the Group Companies or C Cheng in respect of documents in relation to C Cheng as true, complete and correct copies as of the Closing Date:
- (i) a copy of the resolutions (and all attachments thereto) described in Clause 3.1(e)(i);
 - (ii) a copy of the resolutions (and all attachments thereto) and all other documents necessary to elect the nominee of Future M as the Future M Director and the nominee of Gobi as the Gobi Director;
 - (iii) a copy of all items described in Clause 3.1(i); and
 - (iv) a copy of the register of members of the Company as at the Closing Date;
- (o) the Investors having received an opinion from Fong & Co., David, legal counsel to the Company as to Hong Kong laws, dated as of the Closing Date, in form and substance satisfactory to the Investors and covering the matters specified in Schedule 6;
- (p) the Investors having received a certificate of continuing registration, business registration certificate, certified copies of the register of members, register of directors, register of transfers and register of charges, insolvency searches and court searches on each Group Company (or equivalent searches, documents and registers as applicable), in each case dated no earlier than the date of this Agreement; and
- (q) the Company having delivered to each of the Investors a certificate, dated the Closing Date and signed by the Founder in his capacity as a Director, certifying that the conditions set forth in this Clause 3.1 (except for Clause 3.1(a)) and Part A of Schedule 5 have been satisfied.

3.2 **Conditions to obligations of Company**

The Company's obligation to complete the allotment and issuance of the Subscribed Shares is subject to:

- (a) the Investor Warranties remaining true and correct on the Closing Date; and
- (b) the Investors having initiated payment of their respective Consideration by electronic transfer to a bank account designated by the Company.

4 **Closing and post-Closing actions**

4.1 **Time and place**

Closing shall take place on the Target Closing Date remotely via the exchange of documents, or at such other time and place as the Parties may agree or as may be determined pursuant to Clause 4.4.

4.2 **Actions at Closing**

At Closing,

- (a) the Company shall:
 - (i) adopt the Restated Articles;
 - (ii) deliver, or procure to be delivered, to each Investor the Shareholders Agreement, duly executed by each party thereto (save for the Investors);
 - (iii) issue and allot the Subscribed Shares;
 - (iv) duly register the Subscribed Shares, in the name of each Investor, in the Company's register of members;
 - (v) deliver to each Investor a share certificate, validly issued and duly completed in the name of each Investor;
 - (vi) deliver to each Investor a copy of the register of members showing the name of each Investor; and
 - (vii) deliver to each Investor a receipt for their respective Consideration;
- (b) the Investors shall:
 - (i) pay their respective Consideration by wire transfer to a designated bank account of the Company; and
 - (ii) deliver, or procure to be delivered, to the Company the Shareholders Agreement, duly executed by the respective Investor.

4.3 **Efforts to fulfil Closing conditions**

The Parties shall use all reasonable efforts to ensure that the conditions set forth in Clause 3.1, Part A of Schedule 5 and Clause 3.2 shall be fulfilled on or before the Target Closing Date.

4.4 **Actions if Closing conditions not fulfilled**

If any condition set forth in Clause 3.1, Part A of Schedule 5 or 3.2 shall not have been fulfilled or waived by the Target Closing Date, each Investor (in the case of a failure of any of the conditions set forth in Clause 3.1 or Part A of Schedule 5) or the Company (in the case of a failure of the condition set forth in Clause 3.2) may, at its option, without prejudice to their respective rights hereunder and under applicable law:

- (a) defer Closing to a later date;
- (b) proceed to Closing so far as practicable; or
- (c) terminate this Agreement in accordance with Clause 10.3.

In the case of termination, no Party shall have any rights or claims against the other, save for those that expressly survive termination of this Agreement in accordance with the provisions of Clause 11.3.

4.5 **Post-Closing obligations**

After Closing, each Group Company shall (as applicable), and the Warrantors shall procure each Group Company to (as applicable), perform, fulfil and satisfy the obligations set out in Part B of Schedule 5.

5 **Obligations of the Company between execution and closing**

5.1 **Notices of breaches**

From the date hereof through to the Closing Date, each Group Company shall conduct the Business in a manner, and shall otherwise use all reasonable efforts, so as to ensure that the Collective Warranties shall continue to be true and correct on and as of the Closing Date as if made on and as of the Closing Date. The Founder and each Group Company shall give the Investors prompt notice of any event, condition or circumstance occurring from the date hereof until the Closing Date that would constitute a violation or breach of any Collective Warranty if such Collective Warranty were made as of any date from the date hereof until the Closing Date, or that would constitute a violation or breach of any terms and conditions contained in this Agreement.

5.2 **Restrictions on actions between signing and Closing**

From the date hereof through to the Closing Date, each Group Company shall not without the prior written consent of the Investors:

- (a) sell or otherwise dispose of any material part of its Assets (or any interest therein) or contract to do so;
- (b) sell or otherwise dispose of or create an Encumbrance over or exclusively license any material technology or Intellectual Property;
- (c) unless permitted under the terms of this Agreement, appoint any additional directors or otherwise change its key management or personnel;
- (d) change its auditors;

- (e) amend its constitutional documents, except by the adoption of the Restated Articles;
- (f) change its financial year end;
- (g) acquire Assets (or any interest therein) or contract to do so, otherwise than in the ordinary course of the Business;
- (h) enter into any arrangement, Contract or agreement with any Related Party except on an arm's length basis and in the ordinary course of the Business;
- (i) borrow any money from any Related Party except where such loan is unsecured and interest free or such loan subsists at the date of this Agreement;
- (j) lend any money or give any guarantee or indemnity in favour of any party in respect of the performance or obligations of any Related Party or give any financial assistance in any way to any Related Party;
- (k) declare, pay or make any dividend or distribution; or
- (l) issue any securities of any kind other than as permitted pursuant to this Agreement.

6 Representations, warranties and undertakings

6.1 Collective Warranties

Each of the Founder and the Group Companies (the **Warrantors** and each a **Warrantor**), jointly and severally, hereby represents, warrants and undertakes to the Investors in the terms set forth in Schedule 3 and acknowledges that the Investors in entering into this Agreement is relying on such representations, warranties and undertakings.

6.2 Investor Warranties

Each Investor hereby severally, and not jointly, represents, warrants and undertakes to each Warrantor in the terms set forth in Schedule 4 with respect to itself and acknowledges that each Warrantor in entering into this Agreement is relying on such representations, warranties and undertakings.

6.3 Knowledge of claims

The Collective Warranties are given subject to the matters fully and fairly Disclosed, but no other information relating to the Founder, the Group Companies or the Shareholders of which any Investor has knowledge (actual or constructive), no other information relating to the Investors of which the Founder or any Group Company have knowledge (actual or constructive) and no investigation by or on behalf of the Investors, the Founder or any Group Company shall prejudice any claim made by the Investors, the Founder or any Group Company, as the case may be, under the indemnity contained in Clause 10 or operate to reduce any amount recoverable thereunder. It shall not be a defence to any claim against the Founder, any Group Company or the Investors that any Investor, the Founder or any Group Company, as the case may be, knew or ought to have known or had constructive knowledge of any information (other than as Disclosed) relating to the circumstances giving rise to such claim.

6.4 **Separate and independent**

The Collective Warranties and the Investor Warranties set forth in each Paragraph of Schedule 3 and Schedule 4, respectively, shall be separate and independent and save as expressly provided shall not be limited by reference to any other paragraph or anything in this Agreement or the Schedules.

6.5 **Bring-down to Closing and survival**

The Warranties shall be deemed to be repeated as at Closing as if they were made on and as of the Closing Date and all references therein to the date of this Agreement were references to the Closing Date. The Warranties shall survive Closing. Notwithstanding the foregoing, none of the Founder, the Group Companies or the Investors shall have any liability for breach of any Warranty pursuant to Clause 10 unless a claim has been asserted by written notice, specifying the details of the alleged breach of Warranty, delivered to the party against which liability is claimed.

7 **Confidentiality**

7.1 For the purpose of this Clause 7, the terms and conditions of this Agreement, the other Basic Documents, and all schedules, exhibits, appendices, restatements and amendments hereto and thereto, including their existence, and the communications in connection with the transactions contemplated hereunder and thereunder shall be considered as **confidential information**, and shall not be disclosed by any of the Parties to any other person except in accordance with the provisions set forth in this Clause 7.

7.2 The confidential information may be disclosed to each of such Party's Affiliates and the respective directors, officers, owners, employees, agents, advisors (including third party service providers such as lawyers, auditors, and accountants), investors, and representatives of such Party and its Affiliates (collectively, **Recipient's Representatives**), where such Recipient's Representative will be advised of the confidential nature of the confidential information and be subject to obligations of confidentiality and restricted use with respect to the confidential information that are at least as stringent as the terms of this Clause 7. The Parties agree to be responsible for any breach of this Clause by Recipient's Representatives and agree to take any and all action necessary to enforce compliance with the terms of this Clause by such Recipient's Representatives.

7.3 In the event that any Party is requested or becomes legally compelled (including without limitation, pursuant to any law, regulation, judicial, administrative, or regulatory action or under the terms of a subpoena or other order issued by a court of competent jurisdiction or by another government agency or similar process) to disclose the existence or content of any of the confidential information in contravention of the provisions of this Clause, such Party (**Disclosing Party**) shall, to the extent permitted by law (i) promptly provide the other Parties with written notice of that fact so that such other Parties may seek a protective order, confidential treatment or other appropriate remedy; and (ii) consult with the other Parties on the advisability of taking steps to resist or narrow such request or requirement. In such event, the Disclosing Party shall furnish only that portion of the information that the Disclosing Party is advised by counsel is legally required and shall cooperate with the other Parties in its efforts to obtain a protective

order or exercise reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such information to the extent reasonably requested by the other Parties.

7.4 Notwithstanding any other provisions of this Clause 7, the confidentiality obligations of the Parties shall not apply to:

- (a) information which a restricted Party learns from a third party having the right to make the disclosure, provided the restricted Party complies with any restrictions imposed by the third party;
- (b) information which is in the restricted Party's possession prior to the time of disclosure by the protected Party and not acquired by the restricted Party under a confidentiality obligation; or
- (c) information which enters the public domain without breach of confidentiality by the restricted Party.

7.5 In respect of the confidentiality obligation of C Cheng:

- (a) notwithstanding any other provision of this Clause 7, the confidentiality obligations shall not apply to any disclosure made by C Cheng due to its public disclosure obligations under the applicable laws, rules and orders (including the Listing Rules and the Securities and Futures Ordinances (Chapter 571 of the laws of Hong Kong), or as a result of any requisitions or requirements by the Stock Exchange and/or the SFC, provided that if C Cheng is mandatorily required to make any disclosure which involves any of the Investors and/or its Affiliates or any of the Investors and/or its Affiliates can be reasonably inferred from under such disclosure, C Cheng shall, provide such disclosure for such Investor's review at least twenty (20) Business Days prior to the intended date of disclosure and obtain such Investor's written consent before such disclosure is made (such consent not to be unreasonably withheld or delayed by such Investor and in any event to endeavour to be before the intended date of disclosure to the public) (**Mandatory Transaction Disclosures**). C Cheng agrees that it shall endeavour to include such information that is already public information in connection with such Investor for the purposes of any Mandatory Transaction Disclosures; and
- (b) for all other disclosures that may lead to public disclosure which are not Mandatory Transaction Disclosures, C Cheng should seek the consent of the relevant Investor (such consent should not be unreasonably withheld or delayed) before the disclosure is made if the disclosure involves such Investor or such Investor can be reasonably inferred from under such disclosure, provided that such Investor is given reasonable time to review the disclosure.

7.6 For the avoidance of doubt, except for the permitted disclosures under this Clause 7, without the prior written consent of Future M, none of the Parties shall use, publish, reproduce, or refer to, directly or by inference, the name "MTR", "MTR Lab", "Future M" or any similar name, company name, trademark or logo in any discussion, documents or materials, including for marketing or other purposes.

For the avoidance of doubt, except for the permitted disclosures under this Clause 7, without the prior written consent of Gobi, none of the Parties shall use, publish, reproduce, or refer to, directly or by inference, the name "Gobi", "Gobi Partners", "戈壁", "AEF", "Alibaba" or any similar

name, company name, trademark or logo in any discussion, documents or materials, including for marketing or other purposes.

For the avoidance of doubt, except for the permitted disclosures under this Clause 7, without the prior written consent of C Cheng, none of the Parties shall use, publish, reproduce, or refer to, directly or by inference, the name "C Cheng", or any similar name, company name, trademark or logo in any discussion, documents or materials, including for marketing or other purposes.

8 Access

As from the date of this Agreement, each Group Company shall give to the Investors and its accountants, counsel and agents full access, upon reasonable prior notice and during normal business hours, to the premises and all the books and records of each Group Company and shall instruct the officers and employees of each Group Company to give promptly all information and explanations to the Investors or any such persons as the Investors may reasonably request.

9 Expenses

9.1 Expenses

- (a) Subject to Clauses 9.1(b) and 9.1(c) below, the Company will bear all legal, consulting and due diligence fees, costs and expenses (including out of pocket costs and expenses) incurred by the Investors for the purpose of preparing the various legal documentation and related professional works done for the transactions contemplated under the Basic Documents;
- (b) if the Closing takes place,
 - (i). the aggregate legal fees, costs and expenses (including the fees, costs and expenses in relation to drafting, negotiating and finalising the Basic Documents and legal due diligence) incurred by the Investors to be reimbursed by the Company under this Agreement shall not exceed HK\$500,000; and
 - (ii). the aggregate consulting fees, costs and expenses (including the fees, costs and expenses in relation to financial and commercial due diligence) incurred by the Investors to be reimbursed by the Company under this Agreement shall not exceed HK\$500,000;
- (c) if the Closing does not take place,
 - (i). solely due to the fault of the Investors, each of the Investors shall be responsible for their own legal fees, costs and expenses (including the fees, costs and expenses in relation to drafting, negotiating and finalising the Basic Documents and legal due diligence); and
 - (ii). for any reason whatsoever, the aggregate consulting fees, costs and expenses (including the fees, costs and expenses in relation to financial and commercial due diligence) incurred by the Investors to be reimbursed by the Company under this Agreement shall not exceed HK\$250,000.

9.2 Stamp duties, fees and expenses

Any stamp duty, capital duty, fees or expenses payable in connection with the execution, issue or delivery of this Agreement or any other Basic Documents or any other document related to this Agreement or any other Basic Document and the transfer, issue, allotment, delivery and/or registration of the Subscribed Shares pursuant to this Agreement shall be borne by the Company.

10 Indemnification

10.1 Indemnification

- (a) Each of the Founder and the Group Companies (**Indemnifying Party**) shall, jointly and severally, indemnify, defend and hold harmless each of the Investors and each of the Investors' Affiliates, officers, directors, agents and employees (each an **Indemnified Party**) from and against any and all losses, damages, liabilities, claims, proceedings, costs and expenses (including the fees, disbursements and other charges of counsel incurred by the Indemnified Party in any action between the Indemnifying Party and the Indemnified Party or between the Indemnified Party and any third party, in connection with any investigation or evaluation of, a claim or otherwise) (collectively, **Losses**) resulting from or arising out of:
- (i). any claims from, penalties imposed by or other sums payable to any Governmental Authority regarding any inaccuracy in, non-compliance of or improper or inaccurate maintenance of any statutory books, minute books, register of members, books of account or any other records or documents of any Group Company;
 - (ii). any breach by the Company of, or any other claims arising from, the services agreement entered into between the Company and the Electrical and Mechanical Services Department of the Government of Hong Kong on 8 December 2020;
 - (iii). any breach by the Company of, or any other claims arising from, the Nathan Commercial Building Leases;
 - (iv). any claims from Peter Chun Zhen Fei arising from any breaches of the Personal Data (Privacy) Ordinance (Cap. 486) by the Group; and
 - (v). any breach by the Indemnifying Party of any representation or warranty, covenant or agreement in this Agreement or any other Basic Document.
- (b) The amount of any payment to any such Indemnified Party shall be sufficient to make such Indemnified Party whole for any diminution in value of the Subscribed Shares resulting from such breach.
- (c) In connection with the obligation of the Indemnifying Party to indemnify for expenses as set forth above, the Indemnifying Party shall, upon presentation of appropriate invoices containing reasonable detail, reimburse each Indemnified Party for all such expenses as they are incurred by such Indemnified Party.

10.2 Limitations on liability

Any indemnity as referred to in Clause 10.1 for breach of a Collective Warranty shall be such as to place the Investors in the same position as they would have been in had there not been any breach of the Collective Warranty under which the Investors are to be indemnified. Further, the liability of the Indemnifying Parties in relation to claims under or in relation to the Collective Warranties, save for any claims under or in relation to Paragraphs 1, 3.1 to 3.8, 5.1, 5.5 and 9 of the Collective Warranties, will be limited as follows:

- (a) the Investors shall be entitled to make a claim for breach of a Collective Warranty on or prior to the fourth (4th) anniversary of the date of this Agreement, after which the Investors shall not be entitled to make any claims for the indemnities or compensations available to them under this Agreement with respect to such Collective Warranty against the Indemnifying Parties;
- (b) the Indemnifying Parties shall not be liable for a claim under or in relation to the Collective Warranties pursuant to Clause 10.1 unless the amount in respect of such claim exceeds HK\$50,000 (for this purpose, a number of claims arising out of the same, related or similar matters, facts or circumstances shall be aggregated and form a single claim);
- (c) the Indemnifying Parties shall not be liable for a claim under or in relation to the Collective Warranties pursuant to Clause 10.1 unless and until the amount in respect of all such claims exceeds HK\$500,000, and in the event that the aggregated amount exceed HK\$500,000, the Indemnifying Parties shall be liable in respect of the total aggregate amount and not the excess only; and
- (d) the liability of the Founder for a claim pursuant to Clause 10.1 shall be limited to: (i) the fair market value of all the Shares legally and beneficially owned by the Founder as at the date of receipt of a notice of claim from any Investor as determined by an external valuation firm to be appointed by the Company, and all costs relating to such valuation shall be borne by the Founder; and (ii) any monetary or non-monetary consideration derived from the sale of the Shares by the Founder after receipt of the notice of claim from any Investor and during the twelve (12) months prior to such notice.

Notwithstanding anything stated in this Agreement to the contrary, the aggregate liability of the Indemnifying Parties in relation to claims under or in relation to the Collective Warranties will be limited to the Consideration.

10.3 Materiality

For purposes of this Clause 10, "material", "materiality", "in all material respects", "Material Adverse Effect" and any other similar qualifications or exceptions contained:

- (a) in any representation or warranty, shall be disregarded for the sole purpose of determining the dollar amount of Losses under this Clause 10; and
- (b) in any matters Disclosed, shall be disregarded for the purposes of determining: (i) whether a breach or inaccuracy of a representation or warranty has occurred; and (ii) the dollar amount of Losses under this Clause 10.

11 Termination

11.1 Effective date; termination

This Agreement shall become effective upon execution hereof by all of the Parties and shall continue in force until terminated in accordance with Clause 11.2.

11.2 Events of termination

This Agreement may be terminated prior to Closing as follows:

- (a) at the election of the Investors, if any one or more of the conditions to the obligations set forth in Clause 3.1 and Part A of Schedule 5 to complete has not been fulfilled on or prior to the Target Closing Date;
- (b) at the election of the Company, if any one or more of the conditions to the obligations set forth in Clause 3.2 to complete has not been fulfilled on or prior to the Target Closing Date;
- (c) at the election of the Investors, if any Warrantor has breached any Collective Warranty, or any other material covenant or agreement of the Founder, any Group Company or C Cheng contained in this Agreement, which breach cannot be or is not cured within thirty (30) calendar days after being notified in writing of the same;
- (d) at the election of the Company, if any Investor has breached any Investor Warranty, or any other material covenant or agreement of the Investors contained in this Agreement, which breach cannot be or is not cured within thirty (30) calendar days after being notified in writing of the same; or
- (e) at any time on or prior to the Closing Date, by mutual written consent of the Company and the Investors.

11.3 Survival

If this Agreement is terminated in accordance with Clause 11.2, it shall become void and of no further force and effect, except for the provisions of Clauses 7, 9, 10, 11.3, 12, 13 and 14; provided, however, that such termination shall, unless otherwise agreed by the Parties, be without prejudice to the rights of any Party in respect of a breach of this Agreement prior to such termination.

12 Notices

All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognised overnight courier service, by email or registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the addresses specified on Schedule 7 (or at such other address for a Party as shall be specified in a notice given in accordance with this Clause 12).

13 Miscellaneous

13.1 Enforcement action

For the avoidance of doubt, any obligation on the part of an Investor to make the investment hereunder is made solely to the Company, and no other party shall have any right to enforce such obligation against any Investor.

13.2 Successors and assigns; third party beneficiaries

Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties whose rights or obligations hereunder are affected by such terms and conditions. This Agreement, and the rights and obligations hereunder, shall not be assigned without the mutual written consents of the Investors and the Company, provided that each of the Investors may assign rights and obligations to its Affiliates without consent of the other Parties. No person other than the Parties hereto and their heirs, legatees, legal representatives, successors and permitted assigns is intended to be a beneficiary of any of the rights granted hereunder or shall have any rights under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enjoy the benefit of any of the provision of this Agreement.

13.3 Severability

In case any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected thereby. If, however, any provision of this Agreement shall be invalid, illegal, or unenforceable under any such applicable laws in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such law.

13.4 Waiver and amendment

This Agreement may only be amended or modified by an instrument in writing signed by the Parties; provided that any Party may (a) extend the time for the performance of any of the obligations or other acts of another Party, (b) waive any inaccuracies in the representations and warranties of another Party contained herein or in any document delivered by another Party pursuant hereto or (c) waive compliance with any of the agreements of another Party or conditions to such Party's obligations contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement. The failure of any Party to assert any of its rights hereunder shall not constitute a waiver of any of such rights.

13.5 Entire agreement

This Agreement, together with the other Basic Documents, constitute the entire agreement of the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and undertakings, both written and oral, among the Parties with respect to the subject matter hereof and thereof.

13.6 Counterparts

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

13.7 Further assurances

Each Party shall from time to time and at all times hereafter make, do or execute, or cause or procure to be made, done and executed, such further acts, deeds, conveyances, consents and assurances without further consideration, which may reasonably be required to effect the transactions contemplated by this Agreement.

14 Governing law and dispute resolution

14.1 Governing law

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

14.2 Dispute resolution

- (a) If the Parties are unable to settle any dispute arising out of or in connection with this Agreement through negotiations within 30 calendar days of initial notification of such dispute, such dispute shall be submitted to the HKIAC for arbitration in Hong Kong. Such arbitration shall be conducted in the English language. Unless otherwise expressly stated herein, the arbitration shall be conducted in accordance with the HKIAC's arbitration rules as in effect at the time of submission to arbitration.
- (b) The arbitral tribunal shall consist of three (3) arbitrator; each of the Company and the Future M shall appoint one (1) arbitrator and the third arbitrator shall be agreed upon between the Company and Future M as the presiding arbitrator or (if the Company and the Future M fail to appoint the presiding arbitrator within 30 calendar days of either the Company or Future M serving on the other a written notice to concur in the appointment of the presiding arbitrator) a person to be appointed by the Secretary-General of the HKIAC. If the Secretary-General is absent from Hong Kong or is otherwise unable or unwilling to appoint the presiding arbitrator, then his function under this Clause may be fulfilled by any Acting Secretary-General or other office of the HKIAC.
- (c) Each Party shall cooperate with the other in making full disclosure of and providing complete access to all information and documents requested by the other in connection with such arbitration proceedings, subject only to any doctrine of legal privilege or any confidentiality obligations binding on such Party.
- (d) The costs of arbitration shall be borne by the losing Party, unless otherwise determined by the arbitral tribunal.
- (e) When any dispute occurs and when any dispute is under arbitration, except for the matters in dispute, the Parties shall continue to fulfil their respective obligations and shall be entitled to exercise their rights under this Agreement.

- (f) The award of the arbitral tribunal shall be final and binding upon the Parties, and the prevailing Party may apply to a court of competent jurisdiction for enforcement of such award.
- (g) Regardless of anything else contained herein, any Party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the conclusion of the arbitration.

14.3 Each Party:

- (a) acknowledges that, with its agreement, this Agreement has been predominantly negotiated in the English language;
- (b) represents that it has read and fully understands the contents and consequences of this Agreement;
- (c) agrees that the execution of this Agreement in the English language will not affect the validity, binding effectiveness and enforceability of this Agreement; and
- (d) represents that it has received independent legal advice with regard to this Agreement.

(The Schedules and signing pages follow)

Schedule 1**The Subsidiaries**

- 1 **Accentrix Company Limited**, a company incorporated in Hong Kong (Registration Number: 0757371) whose registered office is at Room 1401, 14/F, Tower 1, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong (**Accentrix**);
- 2 **BIM Stacks Data Technology Co., Ltd.*** (上海彼栈数据技术有限责任公司), a company incorporated in the PRC (Universal ID Number: 91310112MA1GCF3096) whose registered office is at Unit 3410, 1/F, Tower 2, 57 Tangnan Street, Baoshan District, Shanghai, PRC* (中國上海市寶山區月浦鎮塘南街 57 号 2 幢一层 3410 室) (**BIM Stacks**);
- 3 **Devise Technology Limited**, a company incorporated in Hong Kong (Registration Number: 2039148) whose registered office is at Flat 19A, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Kowloon, Hong Kong (**Devise Technology**);
- 4 **Digital Built Asset Limited** (數智資產有限公司), a company incorporated in Hong Kong (Registration Number: 2999363) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**Digital Built**);
- 5 **Dongguan Jarvis Information Technology Co., Ltd.*** (东莞贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91441900MAC1YYGBXT) whose registered office is at Room 02, 2015, No. 6, Nancheng Section, Guantai Road, Nancheng Street, Dongguan City, PRC* (中国东莞市南城街道莞太路南城段 6 号 2015 室 02) (**Dongguan Jarvis**);
- 6 **Foshan Jarvis Information Technology Co., Ltd.*** (佛山贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91440605MA56DL8T8X) whose registered office is at Unit B206, Tower 3, Hantian Science and Technology City B2, Nanhai District, Foshan, PRC* (中國佛山市南海區桂城街道平西上海村瀚天科技城 B2 区 3 号楼第二层 B206 室之二) (**FS Jarvis**);
- 7 **isBIM Advantage Limited** (互聯德天有限公司), a company incorporated in Hong Kong (Registration Number: 3028178) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**isBIM Advantage**);
- 8 **isBIM Investment Limited** (艾盛數智投資有限公司), a company incorporated in Hong Kong (Registration Number: 3010723) whose registered office is at Flat A & D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**isBIM Investment**);
- 9 **isBIM Summit Limited** (互聯桂峰有限公司), a company incorporated in Hong Kong (Registration Number: 3028161) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**isBIM Summit**);
- 10 **Jarvis Limited** (香港賈維斯有限公司), a company incorporated in Hong Kong (Registration Number: 2761763) whose registered office is at Flat D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**Jarvis HK**);

- 11 **Jarvis Technology SDN. BHD.**, a company incorporated in Malaysia (Registration Number: 201801026269 (1288290-M)) whose registered office is at Level 13A-6, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Wilayah Persekutuan Kuala Lumpur, Malaysia (**Jarvis MY**);
- 12 **Jiangyin Jarvis Information Technology Co., Ltd.*** (江阴贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91320281MA7MNNJN75) whose registered office is at Room 201-82, Unit 61, Tianan Cyber City, No.55 Changshan Avenue, Jiangyin City, PRC* (中国江阴市长山大道55号天安数码城61单元2楼201-82) (**Jiangyin Jarvis**);
- 13 **Shenzhen Jarvis Twin Space Technology Co., Ltd.*** (深圳市贾维斯孪生空间科技有限公司), a company incorporated in the PRC (Universal ID Number: 91440300MA5DGHU61B) whose registered office is at Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中國深圳市前海深港合作区前湾一路1号A栋201室) (**SZ Jarvis Twin**);
- 14 **Shenzhen Qianhai Jarvis Data Consulting Co., Ltd.*** (深圳前海贾维斯数据咨询有限公司), a company incorporated in the PRC (Universal ID Number: 91440300MA5DMBXX8F) whose registered office is at Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中國深圳市前海深港合作区前湾一路1号A栋201室) (**SZ Jarvis DC**);
- 15 **Wuxi Jarvis Information Technology Co., Ltd.*** (无锡贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91320205MA7MG9QB7D) whose registered office is at Room 902-10, Building D1, No. 999, Gaolang East Road, Economic Development District, Wuxi City, PRC* (中国无锡市经济开发区高浪东路999号D1栋-902-10) (**Wuxi Jarvis**); and
- 16 **Xiamen Chanming Construction Technology Co., Ltd.*** (廈門蟬鳴建築科技有限公司), a company incorporated in the PRC (Universal ID Number: 91350200MACAYL7W71) whose registered office is at Room 402-C01, Tonghui Building, No. 7 Zengcuan North Road, Phase 1, Software Park, Xiamen Torch Hi-Tech Industrial Development Zone, Xiamen, PRC* (中国厦门火炬高新区软件园一期曾厝垵北路7号通汇楼402室-C01) (**Xiamen Chanming**).

Schedule 2

Particulars of the Company and the Subsidiaries

Part 1 - Company

Name: isBIM Limited (香港互聯立方有限公司)

Company number: 1422514

Registered office: Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong

Date of incorporation: 12 February 2010

Place of incorporation: Hong Kong

Directors:

FU Chin Shing

LI Kwong

LO Kin Nang

TONG Kwok Leung

YU Wing Sze

Secretary: Conson Secretarial Limited

Shareholders as at the date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
Bertrand Investments Limited	9,800	Ordinary	41.09%
LI Kwong	7,340	Ordinary	30.78%
Max Luck Asia Investment Limited	3,060	Ordinary	12.83%
FU Chin Shing	600	Ordinary	2.52%
LIANG Ronald	200	Ordinary	0.84%
LO Kin Nang	200	Ordinary	0.84%
YU Wing Sze	200	Ordinary	0.84%
ZHANG Feng	150	Ordinary	0.63%
LAU Kai Chung	150	Ordinary	0.63%

TONG Kwok Leung	150	Ordinary	0.63%
Unallocated Existing ESOP**	2,000	Ordinary	8.38%
Total	23,850		100.00%

*** For the avoidance of doubt, the Existing ESOP will continue to be valid and enforceable following Closing and the unallocated 2,000 Ordinary Shares reserved for issuance under the Existing ESOP will be allocated pursuant to either the Existing ESOP or New ESOP, as applicable, following Closing, as is approved by the Board (including the affirmative vote of the Future M Director and Gobi Director).*

Auditors: Ernst and Young

Financial Year End: 31 December

Part 2- Subsidiaries**Subsidiary 1 – Accentrix**

Name: Accentrix Company Limited

Company number: 0757371

Registered office: Room 1401, 14/F, Tower 1, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong

Date of incorporation: 23 May 2001

Place of incorporation: Hong Kong

Directors: CHO Siu Kwan
FU Chin Shing
LAM Yuk
LI Kwong
YANG Hoi Fan

Secretary: APAC Secretary Limited

Shareholders as at date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
YANG Hoi Fan	66,000	Ordinary	12.69%
LAM Yuk	38,000	Ordinary	7.31%
isBIM Limited	312,000	Ordinary	60.00%
Advance Blossom Limited	104,000	Ordinary	20.00%
Total	520,000		100.00%

Auditors: Ernst and Young

Financial Year End: 31 December

Subsidiary 2 – BIM Stacks

Name: BIM Stacks Data Technology Co., Ltd.*
(上海彼栈数据技术有限责任公司)

Universal ID: 91310112MA1GCF3096

Registered office: Unit 3410, 1/F, Tower 2, 57 Tangnan Street, Baoshan District,
Shanghai, PRC*
(中国上海市宝山区月浦镇塘南街 57 号 2 幢一层 3410 室)

Date of incorporation: 8 May 2019

Place of incorporation: PRC

Legal Representative: Guo Junpeng (郭俊鹏)

Director(s): Guo Junpeng (郭俊鹏)

Supervisor(s): Yi Jun (易俊)

Secretary: N/A

Equity holders as at date hereof:

Equity holder	Equity holding
Shenzhen Qianhai Jarvis Data Consulting Co., Ltd* (深圳前海贾维斯数据咨询有限公司)	51.00%
Guo Junpeng (郭俊鹏)	25.00%
Ceng Jun (曾俊)	12.00%
Gu Lixu (古利旭)	12.00%
Total	100.00%

Auditors: N/A

Financial Year End: 31 December

Subsidiary 3 – Devise Technology

Name: Devise Technology Limited

Company number: 2039148

Registered office: Flat 19A, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Kowloon, Hong Kong

Date of incorporation: 20 February 2014

Place of incorporation: Hong Kong

Directors: CHEUNG Kai Yuen
LI Kwong

Secretary: LI Man

Shareholders as at date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
isBIM Limited	10,000	Ordinary	100%
Total	10,000		100%

Auditors: Ernst and Young

Financial Year End: 31 December

Subsidiary 4 – Digital Built

Name: Digital Built Asset Limited (數智資產有限公司)

Company number: 2999363

Registered office: Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong

Date of incorporation: 3 December 2020

Place of incorporation: Hong Kong

Directors: CHEUNG Kai Yuen
LI Kwong

Secretary: Conson Secretarial Limited

Shareholders as at date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
isBIM Limited	7,000	Ordinary	70.00%
Proptech International Limited	3,000	Ordinary	30.00%
Total	10,000		100.00%

Auditors: Ernst and Young

Financial Year End: 31 December

Subsidiary 5 – Dongguan Jarvis

Name: Dongguan Jarvis Information Technology Co., Ltd.*
(东莞贾维斯信息科技有限公司)

Universal ID: 91441900MAC1YYGBXT

Registered office: Room 02, 2015, No. 6, Nancheng Section, Guantai Road,
Nancheng Street, Dongguan City, PRC*
(中国东莞市南城街道莞太路南城段 6 号 2015 室 02)

Date of incorporation: 1 November 2022

Place of incorporation: PRC

Legal Representative: Wang Shuai (王帅)

Director(s): Wang Shuai (王帅)

Supervisor(s): Zhang Feng (张凤)

Secretary: N/A

Equity holders as at date hereof:

Equity holder	Equity holding
Shenzhen Qianhai Jarvis Data Consulting Co., Ltd* (深圳前海贾维斯数据咨询有限公司)	70.00%
Wang Shuai	30.00%
Total	100.00%

Auditors: N/A

Financial Year End: 31 December

Subsidiary 6 – FS Jarvis

Name: Foshan Jarvis Information Technology Co., Ltd.*
(佛山贾维斯信息科技有限公司)

Universal ID: 91440605MA56DL8T8X

Registered office: Unit B206, Tower 3, Hantian Science and Technology City B2,
Nanhai District, Foshan, PRC*
(中国佛山市南海区桂城街道平西上海村瀚天科技城 B2 区 3 号
楼第二层 B206 室之二)

Date of incorporation: 10 May 2021

Place of incorporation: PRC

Legal Representative: Zhang Sizhong (张思中)

Director(s): Zhang Sizhong (张思中)

Supervisor(s): Zhang Feng (张凤)

Secretary: N/A

Equity holders as at date hereof:

Equity holder	Equity holding
Shenzhen Qianhai Jarvis Data Consulting Co., Ltd* (深圳前海贾维斯数据咨询有限公司)	70.00%
广东人信工程咨询有限公司	30.00%
Total	100.00%

Auditors: N/A

Financial Year End: 31 December

Subsidiary 7 – isBIM Advantage

Name: isBIM Advantage Limited (互聯德天有限公司)

Company number: 3028178

Registered office: 20AD, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong

Date of incorporation: 16 March 2021

Place of incorporation: Hong Kong

Directors: LI Kwong
TONG Kwok Leung

Secretary: Conson Secretarial Limited

Shareholders as at date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
isBIM Investment Limited	7,000	Ordinary	70.00%
Moral Sky Holdings Limited	3,000	Ordinary	30.00%
Total	10,000		100.00%

Auditors: Ernst and Young

Financial Year End: 31 December

Subsidiary 8 – isBIM Investment

Name: isBIM Investment Limited (艾盛數智投資有限公司)

Company number: 3010723

Registered office: Flat A & D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong

Date of incorporation: 13 January 2021

Place of incorporation: Hong Kong

Directors: LI Kwong
TONG Kwok Leung

Secretary: Conson Secretarial Limited

Shareholders as at date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
isBIM Limited	9,000	Ordinary	90.00%
DENG Liming	1,000	Ordinary	10.00%
Total	10,000		100.00%

Auditors: Ernst and Young

Financial Year End: 31 December

Subsidiary 9 – isBIM Summit

Name: **isBIM Summit Limited (互聯桂峰有限公司)**

Company number: 3028161

Registered office: Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong

Date of incorporation: 16 March 2021

Place of incorporation: Hong Kong

Directors: LI Kwong
TONG Kwok Leung

Secretary: Conson Secretarial Limited

Shareholders as at date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
isBIM Investment Limited	7,000	Ordinary	70.00%
Guangxi Summit Industrial Investment Limited	3,000	Ordinary	30.00%
Total	10,000		100.00%

Auditors: Ernst and Young

Financial Year End: 31 December

Subsidiary 10 – Jarvis HK

Name: Jarvis Limited (香港賈維斯有限公司)

Company number: 2761763

Registered office: Flat D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong

Date of incorporation: 2 November 2018

Place of incorporation: Hong Kong

Directors: LI Kwong
TONG Kwok Leung

Secretary: Conson Secretarial Limited

Shareholders as at date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
isBIM Limited	10,000	Ordinary	100.00%
Total	10,000		100.00%

Auditors: Ernst and Young

Financial Year End: 31 December

Subsidiary 11 – Jarvis MY

Name: Jarvis Technology SDN. BHD.

Company number: 201801026269 (1288290-M)

Registered office: Level 13A-6, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Wilayah Persekutuan Kuala Lumpur, Malaysia

Date of incorporation: 23 July 2018

Place of incorporation: Malaysia

Legal Representative: Li Kwong

Directors: Koh Kwing Chang @ Khor Hong Chong
Li Kwong
Fu Chin Shing

Secretary: Pauline Ng Peck Kun
Tan Ai Peng

Shareholders as at date hereof:

Shareholder	Number of Shares	Class of Shares	Shareholding
Koh Kwing Chang @ Khor Hong Chong	55	Ordinary	55.00%
isBIM Limited	45	Ordinary	45.00%
Total	100		100.00%

Auditors: Rabin & Associates

Financial Year End: 31 December

Subsidiary 12 – Jiangyin Jarvis

Name: Jiangyin Jarvis Information Technology Co., Ltd.*
(江阴贾维斯信息科技有限公司)

Universal ID: 91320281MA7MNNJN75

Registered office: Room 201-82, Unit 61, Tianan Cyber City, No.55 Changshan Avenue, Jiangyin City, PRC*
(中国江阴市长山大道 55 号天安数码城 61 单元 2 楼 201-82)

Date of incorporation: 13 April 2022

Place of incorporation: PRC

Legal Representative: Li Hui (李晖)

Director(s): Li Hui (李晖)

Supervisor(s): Gu Yufeng (顾宇峰)

Secretary: N/A

Equity holders as at date hereof:

Equity holder	Equity holding
Shenzhen Qianhai Jarvis Data Consulting Co., Ltd* (深圳前海贾维斯数据咨询有限公司)	60.00%
Zhang Feng	30.00%
Taide Architectural Design (Wuxi) Co., Ltd.* (泰德建筑设计(无锡)有限公司)	10.00%
Total	100.00%

Auditors: N/A

Financial Year End: 31 December

Subsidiary 13 – SZ Jarvis Twin

Name: Shenzhen Jarvis Twin Space Technology Co., Ltd.*
(深圳市贾维斯孪生空间科技有限公司)

Universal ID: 91440300MA5DGHU61B

Registered office: Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC*
(中国深圳市前海深港合作区前湾一路1号A栋201室)

Date of incorporation: 15 July 2016

Place of incorporation: PRC

Legal Representative: Zhang Feng (张凤)

Director(s): Zhang Feng (张凤)

Supervisor(s): Li Man (李文)

Secretary: N/A

Equity holders as at date hereof:

Equity holder	Equity holding
Devise Technology Limited	100.00%
Total	100.00%

Auditors: N/A

Financial Year End: 31 December

Subsidiary 14 – SZ Jarvis DC

Name: Shenzhen Qianhai Jarvis Data Consulting Co., Ltd*
(深圳前海贾维斯数据咨询有限公司)

Universal ID: 91440300MA5DMBXX8F

Registered office: Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC*
(中国深圳市前海深港合作区前湾一路1号A栋201室)

Date of incorporation: 10 October 2016

Place of incorporation: PRC

Legal Representative: Zhang Feng (张凤)

Director(s): Zhang Feng (张凤)

Supervisor(s): Wang Yun (王云)

Secretary: N/A

Branch offices: 深圳前海贾维斯数据咨询有限公司广州分公司
深圳前海贾维斯数据咨询有限公司北京分公司
深圳前海贾维斯数据咨询有限公司厦门分公司
深圳前海贾维斯数据咨询有限公司保定分公司

Equity holders as at date hereof:

Equity holder	Equity holding
isBIM Limited	100.00%
Total	100.00%

Auditors: N/A

Financial Year End: 31 December

Subsidiary 15 – Wuxi Jarvis

Name: Wuxi Jarvis Information Technology Co., Ltd.*
(无锡贾维斯信息科技有限公司)

Universal ID: 91320205MA7MG9QB7D

Registered office: Room 902-10, Building D1, No. 999, Gaolang East Road,
Economic Development District, Wuxi City, PRC*
(中国无锡市经济开发区高浪东路 999 号 D1 栋-902-10)

Date of incorporation: 30 March 2022

Place of incorporation: PRC

Legal Representative: Li Hui (李晖)

Director(s): Li Hui (李晖)

Supervisor(s): Zhang Feng (张凤)

Secretary: N/A

Equity holders as at date hereof:

Equity holder	Equity holding
Shenzhen Qianhai Jarvis Data Consulting Co., Ltd* (深圳前海贾维斯数据咨询有限公司)	70.00%
Taide Architectural Design (Wuxi) Co., Ltd.* (泰德建筑设计(无锡)有限公司)	30.00%
Total	100.00%

Auditors: N/A

Financial Year End: 31 December

Subsidiary 16 – Xiamen Chanming

Name:	Xiamen Chanming Construction Technology Co., Ltd.* (厦门蝉鸣建筑科技有限公司)
Universal ID:	91350200MACAYL7W71
Registered office:	Room 402-C01, Tonghui Building, No. 7 Zengcuoan North Road, Phase 1, Software Park, Xiamen Torch Hi-Tech Industrial Development Zone, Xiamen, PRC* (中国厦门火炬高新区软件园一期曾厝垵北路7号通汇楼402室-C01)
Date of incorporation:	14 March 2023
Place of incorporation:	PRC
Legal Representative:	Zhao Xinyu (赵新宇)
Director(s):	Zhao Xinyu (赵新宇)
Supervisor(s):	Sun Shuzhen (孙树振)
Secretary:	N/A

Equity holders as at date hereof:

Equity holder	Equity holding
isBIM Limited	51%
Fujian Yibaitong Technology Co., Ltd.* (福建壹佰通科技有限公司)	35%
Liang Huang Gu Architectural Design (Shenzhen) Co., Ltd.* (梁黄顾建筑设计 (深圳)有限公司)	14%
Total	100.00%

Auditors:	N/A
Financial Year End:	31 December

Part 3- Capitalisation Table of the Company Post Closing

Shareholder	Number of Shares	Class of Shares	Shareholding
Bertrand Investments Limited	9,800	Ordinary	32.62%
LI Kwong	7,340	Ordinary	24.44%
Max Luck Asia Investment Limited	3,060	Ordinary	10.18%
FU Chin Shing	600	Ordinary	2.00%
LIANG Ronald	200	Ordinary	0.67%
LO Kin Nang	200	Ordinary	0.67%
YU Wing Sze	200	Ordinary	0.67%
ZHANG Feng	150	Ordinary	0.50%
LAU Kai Chung	150	Ordinary	0.50%
TONG Kwok Leung	150	Ordinary	0.50%
Unallocated Existing ESOP	2,000	Ordinary	6.66%
Future M Company Limited	4,123	Series A-1 Preferred	13.73%
AEF Greater Bay Area LPF	2,062	Series A-1 Preferred	6.87%
Total	30,035		100.00%

Schedule 3

Collective Warranties

1 Authorisation and validity of transactions

1.1 Authorisation

Each Group Company has the corporate power and authority to enter into, execute, deliver and perform the Basic Documents to which it is a party and to perform the transactions contemplated thereby and, if it is not a natural person, it is duly incorporated or organised and existing under the laws of the jurisdiction of its incorporation or organisation. All corporate or other actions on the part of each Group Company necessary for the authorisation, execution, delivery of and the performance of all of its obligations under the Basic Documents, the authorisation, issuance and delivery of the Subscribed Shares and the filing of the Restated Articles has been taken or will be taken.

1.2 Valid Issuance of Shares

The Subscribed Shares, when issued and paid for as provided in this Agreement, will be duly authorised and validly issued, fully paid and non-assessable. The Subscribed Shares (or the respective Ordinary Shares upon the conversion or such Subscribed Shares) are and will be free of restrictions on transfer other than restrictions on transfer under the Shareholders Agreement, the Restated Articles and any applicable securities laws.

1.3 Enforceability

This Agreement is, and each other Basic Document to which any Group Company is a party is, or will when executed be, the legal, valid and binding obligation of such Group Company, enforceable against such Group Company in accordance with their respective terms except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting creditors' rights generally.

1.4 Consents and approvals

No consent, approval, order or authorisation of, or registration, or filing with, any Governmental Authority or any other person is required in connection with the execution, delivery, performance and enforceability by any of the parties thereto of any of the Basic Documents.

1.5 No breach

The execution, delivery and performance of this Agreement and the Basic Documents to which it is a party by each Group Company and the consummation of the transactions contemplated thereby will not (i) violate any provision of its constitutional or other organisation or governance documents; (ii) require it to obtain any consent, approval or action of, or make any filing with or give any notice to any Governmental Authority or any other person pursuant to any law or instrument, Contract or other agreement to which it is a party or by which it is bound, other than any such consent, approval, action or filing that has already been duly obtained or made; (iii) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under any instrument, Contract or other agreement to which it is a party or by which it is bound or result in the acceleration of any objection under any loan agreement; (iv) violate any order, judgment or decree against, or binding upon, it or upon its respective securities, properties or businesses or

of any order, writ, injunction, judgment or decree of any Governmental Authority by which such Group Company is bound; or (v) violate any law or regulation of its jurisdiction of organisation or any other jurisdiction in which it maintains its principal office or otherwise by which it is bound.

2 Financial matters

2.1 Accounts

The Accounts have been prepared in accordance with the requirements of all relevant laws and generally accepted accounting practices and principles commonly adopted in the place of incorporation of the relevant Group Company, and are complete and accurate in all respects and show a true and fair view of the state of affairs, Assets and Liabilities, financial position and profit or loss of the Group as at the respective dates thereof and for the periods covered thereby and are not affected by any unusual or non-recurring items not covered therein, and depreciation of the fixed Assets of the Group has been made at a rate sufficient to write down the value of such Assets to nil not later than the end of their useful working lives.

2.2 Provision and reserve for Liabilities

The Accounts disclose and make full provision or reserve for or note all Liabilities, all contingent, unquantified or disputed Liabilities, capital or burdensome commitments and deferred or provisional Tax.

2.3 Tax provision and reserve

Full provision or reserve has been made in the Accounts for all Tax including deferred or provisional taxation in respect of the accounting period ended on or before the Accounts Dates for which each of the Group Companies was then or might at any time thereafter become or have become liable including (without limitation) Tax:

- (a) on or in respect of or by reference to the profits, gains or income for any period ended on or before the Accounts Date; or
- (b) in respect of any event before the Accounts Date including distributions made and charges on profits, income or Assets on or before such date.

2.4 Accounting policies

The bases and policies of accounting (including depreciation) adopted for the purpose of preparing the Accounts have been applied consistently and are the same as those adopted for the purpose of preparing the Previous Accounts and such bases and policies of accounting have continued to be adopted by the Group since the Accounts Date, without alteration.

2.5 Profits and losses

The profits and losses of the Group shown by the Accounts and by the Previous Accounts have not in any material respect been affected by any unusual or non-recurring or exceptional item or by any other matter which has rendered such profits or losses unusually high or low.

2.6 Debts and receivables

Save as Disclosed, the Accounts make proper provision and reserve for all bad and doubtful debts and none of the amounts shown in the Accounts in respect of debtors is represented by

debts which were then or are now more than three (3) months overdue for payment and none of the same has been released or settled for an amount less than that shown in the Accounts. All of the Group's book debts, whether shown in the Accounts or arising since the Accounts Date, are valid and enforceable and have realised or will in aggregate realise the nominal amount thereof. As at Closing and to the knowledge of the Company, all such book debts are collectible, and the Group shall use all reasonable endeavours to collect all such book debts in full. For the avoidance of doubt the use of reasonable endeavours in this paragraph is not to be construed as requiring the issue of legal proceedings.

2.7 **Valuation and depreciation as in Previous Accounts**

The basis of depreciation adopted in respect of fixed Assets is the same as those adopted in the Previous Accounts.

2.8 **Special financial arrangements**

The Group has not factored any of its debts or entered into any off-balance sheet or other financing arrangement of a type which would not be required to be shown or reflected in the Accounts.

2.9 **Financial obligations**

There are at the date hereof:

- (a) no loans, guarantees, material undertakings, material commitments on capital account or unusual Liabilities, actual or contingent, made, given, entered into or incurred by or on behalf of any Group Company;
- (b) no Encumbrances on the Assets of any Group Company or any part thereof; and
- (c) no outstanding loan capital or other loans to any Group Company.

2.10 **No acceleration of borrowings**

No borrowing of any Group Company has become or is now due and payable, or capable of being declared due and payable, before its normal or originally stated maturity and no demand or other notice requiring the payment or repayment of money before its normal or originally stated maturity has been received by any Group Company.

2.11 **No entitlement to accelerate**

No event or circumstance has occurred, or may occur with the giving of notice or lapse of time determination of materiality or satisfaction of any other condition, such as to entitle any person to require the payment or repayment of any borrowing of any Group Company before its normal or originally stated maturity or which is or shall be such as to terminate, cancel or render incapable of exercise any entitlement to draw money or otherwise exercise the rights of such Group Company under an agreement relating to any borrowing.

2.12 **Increase in amounts secured**

None of the amounts secured by the Encumbrances disclosed in the Accounts has been increased beyond the amounts shown in the Accounts or the Management Accounts.

2.13 Projections

In connection with the transactions contemplated by this Agreement and the other Basic Documents, the Group has furnished to the Investors certain projected budgets, financial statements and forecasts, copies of which are in the agreed terms. Such projected budgets, financial statements and forecasts were prepared by the Group in good faith based on the best knowledge, information and belief of the directors of the relevant Group Company.

2.14 Management Accounts

The Management Accounts:

- (a) have been prepared adopting the same policies and principles and estimation techniques as those adopted in preparing the Accounts;
- (b) have been prepared in a manner consistent with the preparation of the management accounts for each month in the 12-month period up to the Accounts Date;
- (c) have been prepared using policies and principles and estimation techniques consistently applied throughout the period to which they relate;
- (d) fairly reflect the financial operations of the Group for the period to which they relate;
- (e) make full provision for all Liabilities and disclose the nature and estimated value, to the extent this can reasonably be estimated, of all deferred or contingent Liabilities (whether liquidated or unliquidated) as at the end of the period to which they relate;
- (f) make all necessary provision for all bad and doubtful debts and impaired Assets;
- (g) do not include Assets other than those owned by the Group and do not overstate the value of any Assets; and
- (h) have not been affected by any unusual, extraordinary, exceptional or non-recurring items or by any transaction of an abnormal or unusual nature or entered into otherwise than on normal commercial terms or by any other factor rendering the results in them unusually high or low.

3 Corporate matters

3.1 Organisation, good standing and qualification

Each Group Company has been duly incorporated and organised, and is validly existing and in good standing. Each Group Company has the corporate power and authority to own and operate its Assets and rights in respect of real property and to carry on its business as currently conducted and proposed to be conducted.

3.2 Constitutional documents

The copies of the articles of association or other relevant constitutional documents (having attached thereto copies of all such resolutions and agreements as are by law required to be attached thereto and all amendments made to date) of each Group Company that have been delivered to the Investors are true and complete. All legal and procedural requirements and other formalities concerning such articles of association or constitutional documents have been

duly and properly complied with and such Group Company has complied with all the provisions of the articles of associations or constitutional documents and has not entered into any ultra vires transaction.

3.3 Capitalisation and other particulars of the Group Companies

The share capital and other particulars of each Group Company set forth in Schedule 2 are true, complete and correct as of the date hereof and will be true, complete and correct as of the Closing Date except for the authorisation and issuance of the Subscribed Shares. The particulars of the Company's share capital set forth in Part 3 of Schedule 2 is a true, complete and correct description of the share capital of the Company assuming the Closing has occurred. On the Closing Date, the rights, preferences and privileges of the Series A-1 Preferred Shares will be as set forth in the Restated Articles and, other than the Subscribed Shares, no other Series A-1 Preferred Shares will be in issue.

3.4 Issued shares

All the issued shares of each Group Company are fully paid up and each Group Company has not exercised or purported to exercise or claimed any lien over any of them.

3.5 Conduct in relation to capital

Each Group Company has not at any time:

- (a) repaid or redeemed or agreed to repay or redeem any shares of any class of its share capital or otherwise reduced or agreed to reduce any class of its issued share capital or purchased any of its own shares or carried out any transaction having the effect of a reduction of capital;
- (b) made or resolved or agreed to make any issue of shares or other securities by way of capitalisation of profits or reserves; or
- (c) given any financial assistance in contravention of any applicable laws.

3.6 Options, warrants and reserved shares

Except for (i) the conversion rights of the Series A-1 Preferred Shares, (ii) the Ordinary Shares issuable upon exercise of options granted pursuant to the ESOP, (iii) rights of first refusal, co-sale rights and pre-emption rights to be granted pursuant to the Restated Articles and Shareholders Agreement:

- (a) there are no outstanding options, warrants, rights (including conversion or pre-emption rights) or agreements for the subscription or purchase from any Group Company of any shares in the share capital of any Group Company or any securities convertible into or ultimately exchangeable or exercisable for any shares in the share capital of any Group Company;
- (b) no shares in the share capital of any Group Company, or share issuable upon exercise of any outstanding options, warrants or rights, or other shares issuable by any Group Company, are subject to any pre-emptive rights, rights of first refusal or other rights to subscribe or purchase such shares;

- (c) there are no outstanding options, warrants, rights or agreements for the creation of any Encumbrance over the Subscribed Shares or any shares in the share capital of any Group Company; and
- (d) no person has the right to call for the issue of any share or loan capital of any Group Company by reason of any conversion rights or under any option or other agreement.

3.7 Other rights with respect to shares

Except as otherwise contemplated in this Agreement or the Shareholders Agreement, no voting or similar agreements exist relating to securities of any Group Company which are presently outstanding or in issue or may hereafter be outstanding or issued. No person has any right to cause any securities of any Group Company to be registered under the Securities Act or other equivalent securities laws.

3.8 Subscribed Shares

The Subscribed Shares will immediately following Closing represent no less than 20.6% of the enlarged issued share capital of the Company and will be free and clear of all Encumbrances (save for any Encumbrance created by the Investors).

3.9 Borrowings

- (a) Each Group Company does not have outstanding any obligations for the payment or repayment of money, whether present or future, actual or contingent, in respect of:
 - (i) monies borrowed or raised;
 - (ii) any recourse to a company selling or discounting receivables in respect of receivables sold or discounted;
 - (iii) moneys raised under any bond, note, stock, or other security;
 - (iv) moneys raised under or in respect of acceptance credit and documentary credit facilities;
 - (v) the acquisition cost of Assets or services for a single project from a single vendor or supplier having a value of more than HK\$500,000 (aggregating the value of a series of contracts comprising the same transaction) to the extent payable after the time of acquisition or possession;
 - (vi) rental payments under chattel leases and hire purchase agreement; or
 - (vii) any guarantee, indemnity or other assurance against or arrangement intended to prevent or limit loss in respect of any obligation for the payment or repayment of money described in paragraphs (i) to (vi) above any such obligation being referred to below as a "**Borrowing**".
- (b) Each Group Company does not have any Encumbrance subsisting over the whole or any part of its present or future revenues or Assets or any agreement or arrangement having a similar effect.

- (c) No Borrowing of any Group Company has become or is now due and payable, or capable of being declared due and payable, before its normal or originally stated maturity and no demand or other notice requiring the payment or repayment of money before its normal or originally stated maturity has been received by such Group Company.
- (d) No event or circumstances has occurred, or may occur with the giving of notice or lapse of time, determination of materiality or satisfaction of any other condition, such as to entitle any person to require the payment or repayment of any Borrowing before its normal or originally stated maturity or which is or shall be such as to terminate, cancel or render incapable of exercise any entitlement to draw money or otherwise exercise the rights of any Group Company under an agreement relating to Borrowing.

3.10 **Subsidiaries**

Save for the Subsidiaries, the Company does not have, and has never had, any subsidiaries, nor any direct or indirect interest in any other person. The particulars of the Subsidiaries set out in Part 2 of Schedule 2 are correct and complete and the share capital/equity of each of the Subsidiaries is beneficially owned as shown there, free from all Encumbrances.

3.11 **Corporate directorships**

None of the Group Companies is, or has ever been, a director or other officer of any other company.

3.12 **Interests in Shares**

Other than the equity owned by the Company in the Subsidiaries, the Company has no interest in the share capital or other securities/equity of any body corporate.

3.13 **Corporate records**

The statutory books, minute books, register of members and all books of account of each Group Company have been properly and accurately maintained in all material respects, are written up-to-date, contain full and accurate records of all resolutions passed by the directors and the shareholders of such Group Company, all issuances and transfers of shares or other securities of such Group Company and the past and present members of such Group Company and no Group Company has received any notice of any application or intended application for rectification of its register of members.

3.14 **Control of records and data**

Subject to the applicable laws and regulations, all of the books, records, documents, systems, controls, data or information of each Group Company are in its possession and under its control and none thereof are recorded, stored, maintained, operated or otherwise wholly or partly dependent on or held by any electronic, mechanical or photographic process or other means, whether computerised or not, which removes them from the Company's exclusive ownership, direct control and possession.

3.15 **Founder's competitive activities**

The Founder does not hold any equity interests in any entity that carries on any business that competes with the Business as presently conducted or as contemplated to be conducted.

3.16 Other aspects of carrying on the business

The Group:

- (a) does not use on its stationery or vehicles or otherwise carry on the Business under any name other than its corporate name;
- (b) does not have any branch outside Hong Kong, the PRC, Malaysia or any permanent establishment outside Hong Kong, the PRC or Malaysia;
- (c) has complied in all material respects with all legal requirements applicable to the Business, whether in Hong Kong, the PRC, Malaysia or in any other country.

4 Legal compliance

4.1 No violation of law

Each Group Company is not and has not at any time been in violation of any applicable law or regulation, including but not limited to any applicable personal data protection laws and regulations, which may result in any liability or criminal or administrative sanction or otherwise have a Material Adverse Effect on the ability of such Group Company to conduct the Business as currently conducted or as intended or expected to be conducted.

4.2 Permits

Each Group Company has obtained all permits, approvals, consents, authorisations, franchises and licences necessary for the conduct of the Business as currently conducted and as contemplated to be conducted and they are in full force and effect and each Group Company is not aware of any circumstances indicating that any of those licences, permissions or consents is likely to be revoked or not renewed in the ordinary course. No Group Company is in breach of or in default under any such permit, approval, authorisation, franchise or licence.

4.3 Content and technology

The Group aggregates and edits the content provided over the Websites (except for content provided by users on personal homepages and in community forums) in accordance with all applicable laws and regulations, including the terms and conditions applicable to the hosting service of such Websites. The Group has taken reasonable care consistent with the common practice in the internet industry in Hong Kong, the PRC and Malaysia to comply with the relevant regulations governing the content displayed on the Websites.

4.4 Compliance with all laws

Each Group Company has at all times carried on the Business in compliance with all applicable laws and regulations. None of the Group Companies, nor any of its directors, officers, employees or agents, has committed any criminal offence or any tort or any breach of the requirements or conditions of any statute, treaty, regulation, bye-law or other obligation relating to such Group Company or the carrying on of the Business and, without prejudice to the generality of the foregoing, each Group Company and its officers have complied with the provisions of the applicable law (including any applicable anti-corruption, bribery and money laundering laws to which any party may be subject to) and each Group Company has obtained all registrations, licences and consents necessary to own its Assets and for the carrying on of the Business, and all such registrations, licences and consents are valid and subsisting and

there is no reason why any of them should be suspended, cancelled or revoked (whether as a result of the subscription of the Subscribed Shares pursuant to this Agreement or otherwise).

4.5 **Governmental Authorities**

There is no Governmental Authority or other person that has:

- (a) requested any information in connection with or instituted or threatened any action or investigation to restrain, prohibit or otherwise challenge the subscription of the Subscribed Shares by the Investors or the performance of any of the Basic Documents;
- (b) threatened to take any action as a result of or in anticipation of the implementation of the transactions contemplated under this Agreement or any of the Basic Documents;
- (c) threatened to take any action that materially and adversely affects or may materially and adversely affect the operations, Assets or financial condition of any Group Company; or
- (d) proposed or enacted any statute or regulation which would prohibit, materially restrict or materially delay implementation of the subscription for the Subscribed Shares or the performance of any of the Basic Documents.

4.6 **Protection of Personal Data**

- (a) Each Group Company has at all times complied with its obligations under the relevant personal data privacy laws or ordinances, including its obligations thereunder, in connection with the collection, holding, processing, use and disclosure of personal data. In this schedule, **personal data** means any data relating to an individual from which it is practicable to ascertain the identity of that individual and which is capable of being accessed or processed.
- (b) Each Group Company has also followed and complied with all of the recommendations contained in any applicable code of practice approved or issued by the relevant personal data privacy authority or agency.
- (c) In particular and without prejudice to the generality of the foregoing, each Group Company has observed all of its obligations in relation to:
 - (i) use of personal data for "matching" procedures (being comparison of personal data collected for one purpose with other personal data for the purpose of taking action against data subjects); and
 - (ii) transfer of personal data outside the jurisdictions where it is incorporated.

4.7 **Notification and security procedures**

Each Group Company has notified in writing all customers, employees and other persons in respect of whom it holds personal data of the purposes for which it has collected, holds and will use such data. Each Group Company has adequate security procedures in place to prevent unauthorised access, amendment or damage to personal data held, recorded, stored, maintained or operated by it or on its behalf by any third party, and no unauthorised access, amendment or damage to such data has taken place during the period from its date of incorporation to the date hereof. Each Group Company has complied in full with requests from

data subjects to be provided with copies of relevant data and/or requesting correction of such data, save that any refusal of such request has been made only in circumstances in which such Group Company was legally entitled to refuse to comply with such request and has been recorded in a log book then and now maintained by such Group Company for such purpose.

4.8 **Registration**

Each Group Company is duly registered under any applicable legislation relating to the maintenance of personal data on computer or otherwise and all due and requisite fees in respect of such registration have been paid. The details contained in each such registration are correct, complete and suitable for the purposes for which such Group Company holds or uses the personal data which is the subject of such registration.

4.9 **No bribery**

No Group Company nor any employee, officer, or agent or representative thereof has made or authorised the payment, or the giving of anything of value, to any government official, political party, party official, candidate for political office, or employee or officer of any company, for the purpose of influencing the recipient in his or its official capacity otherwise in order to obtain business, retain business or direct business to the Group.

4.10 **No voidable transactions**

There is no transaction to which any Group Company is or has been a party which is voidable by any party thereto or may give rise to a claim for setting aside under any applicable statute or legislation or otherwise howsoever.

5 **Assets**

5.1 **Title to Assets**

The Assets included in the Accounts or acquired by the Group since the Accounts Date (other than trading stock disposed of since that date in the ordinary course of the Business) and all other Assets owned, used or employed by the Group are the absolute property of the Group free from any Encumbrance and are not the subject of any leasing, hiring or hire-purchase agreement or agreement for payment on deferred terms or assignment or factoring or other similar agreement, and all such Assets are in the possession or under the control of the Group.

5.2 **Acquisition at arm's length**

The Group has not within the period of 24 months ending on the date hereof, acquired any Asset on terms which were not by way of bargain at arm's length.

5.3 **Status of Assets**

The Group owns or has the right to use all Assets required for the conduct of the Business as currently conducted and contemplated to be conducted. The Group has made available to the Investors true and complete copies of all the leases relating to Assets leased by the Group and the Group is in compliance with all such leases. The Assets owned or used by the Group each have been properly maintained and are in good working condition.

5.4 Fixed assets

The machinery, furniture, fixtures and fittings, equipment and vehicles and other tangible Assets used in connection with the Business and all other fixed Assets referred to in the Accounts and any additions thereto made since the Accounts Date are the sole and absolute property of and held by the Group free from any encumbrances and the Group has good and marketable title thereto and all such Assets are in the possession or under the control of the Group and, where it is disclosed that any of such Assets have been disposed of, they have not been disposed of at less than book value. Neither the construction, positioning or use of any of the Assets of the Group, nor any of the Assets themselves, contravene any relevant provision of any legislation, regulation or other requirement having the force of law. All such Assets owned or used by the Group are in compliance with any applicable legal requirement or restriction, and are in good repair and capable of being used for the purposes for which they are designed, acquired or used by the Group and have throughout their period of ownership by the Group been maintained and serviced in accordance with their manufacturers' recommendations.

5.5 Intellectual Property and Confidential Information

- (a) The Group has all rights in Intellectual Property required for the Business as currently conducted and as contemplated to be conducted.
- (b) Intellectual Property owned by each Group Company (or in which it is interested) or which it requires for the operation of the Businesses have been properly registered. All of such Intellectual Property is valid and not subject to revocation. None of such Intellectual Property has been wrongfully or unlawfully acquired by each Group Company.
- (c) The material particulars as to registration (and applications therefor) of the Group's Intellectual Property, including priority and renewal dates, have been Disclosed. Each of those registrations is valid.
- (d) True and complete copies of the IP Licences have been made available to the Investors. Except as provided in the IP Licences none of the Group Companies is obliged to pay any royalties or other payments to any person in respect of Intellectual Property. None of the Group Companies is in breach of any IP Licence or of any agreement under which any confidential business information was or is to be made available to it.
- (e) All rights in all Intellectual Property owned or otherwise required for the Business as currently conducted or contemplated to be conducted are vested in or validly granted to the Group are not subject to any limit as to time or any other limitation, right of termination (including on any change in the ownership or control of any Group Company) or restriction and all renewal fees and steps required for their maintenance or protection have been paid and taken.
- (f) None of the Group Companies is a party to any confidentiality or other agreement or subject to any duty which restricts the free use or disclosure, or requires disclosure, of Intellectual Property owned by or used or otherwise required for the conduct of the Business.
- (g) None of the Group Companies has granted, nor is any Group Company obliged to grant, any licence, sub-licence or assignment in respect of any Intellectual Property owned or otherwise required for the Business, and none of the Group Companies has disclosed nor is obliged to disclose any Confidential Information required for the Business to any

person other than its employees for the purpose of carrying on the Business in the ordinary course. There are no restrictions on the right of any Group Company to licence or sub-licence any Intellectual Property owned by it.

- (h) The processes and methods employed, the services provided, the Businesses conducted and the products manufactured, used or dealt in by any Group Company do not, or at the time of being employed, provided, conducted, manufactured, used or dealt in did not, infringe any rights of any other person.
- (i) There is not, nor has there been at any time, any unauthorised use or infringement by any person of any of the Intellectual Property owned or otherwise required for the Business nor is any such Intellectual Property being attacked or opposed by any person.
- (j) The Group's Intellectual Property, and the validity or subsistence of the Group's right, title and interest therein, is not subject of any current, pending or threatened challenge, claim or proceedings, including for opposition, cancellation, revocation or rectification, and has not, since the date of incorporation of each Group Company, been the subject of any challenge, claim or proceeding, and there are no facts or matters which might give rise to any such challenge, claim or proceedings.
- (k) Each Group Company has taken all steps open to it to preserve its Intellectual Property. Without limitation, all renewal fees regarding its Intellectual Property have been paid in full on the due date.
- (l) The Group does not use or need to use any processes and is not engaged in any activity which infringes any Intellectual Property or Moral Rights belonging to any third party. Each Group Company has not, since its date of incorporation, used any Intellectual Property in a manner which has infringed the Intellectual Property or Moral Rights of a third party.
- (m) None of the Group Companies has applications to register any Intellectual Property pending.
- (n) All Key Employees of the Group have entered into a standard confidentiality and non-competition agreement, and none of such employees is in breach thereof. None of the Group's employees is obligated under any Contract, or subject to any judgment, decree or order of any Governmental Authority that would interfere with his or her best efforts to promote the interests of the Group or that would conflict with the Businesses as proposed to be conducted. Neither the execution or delivery of this Agreement and other Basic Documents nor the carrying on of the Businesses, nor the conduct of the Businesses as proposed, will conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, any Contract, covenant or instrument under which any of the Group's employees is obligated.

5.6 Confidential Information

- (a) None of the Group Companies uses any process nor is any Group Company engaged in any activity which involves the misuse of any Confidential Information whether belonging to any third party or otherwise.
- (b) All agreements and/or arrangements under which Confidential Information belonging to any third party is made available to the Group have been Disclosed and each Group

Company is not in breach of any such agreement or arrangement and is not aware of the existence of any circumstances under which its right to use Confidential Information may be terminated.

- (c) Each Group Company is not aware of any actual or alleged misuse by any person of any Confidential Information owned or used by such Group Company. Each Group Company has not disclosed to any person any of its Confidential Information except where such disclosure was properly made in the normal course of the Business and was made subject to an agreement under which the recipient is obliged to maintain the confidentiality of such Confidential Information and is restrained from further disclosing it or using it other than for the purposes for which it was disclosed by such Group Company.

5.7 Real property

None of the Group Companies owns any land, buildings or other real property. The Company has provided to the Investors true and complete copies of all leases in respect of real property used by each Group Company. Each Group Company is in compliance with all such leases to which it is a party.

5.8 Insurance

- (a) Each Group Company has, and at all material times has had, valid insurance cover in respect of the Business and all of its Assets of an insurable nature:
 - (i) against all risks (including accident, third party, public liability and product liability) normally insured against by companies carrying on the same type of business as such Group Company or having similar Assets;
 - (ii) for the full replacement value of its Assets and for such amount in respect of the Business as would in the circumstances be prudent for such a Business; and
 - (iii) from a well-established and reputable insurer.
- (b) All policies of insurance taken out in connection with the Business or Assets of each Group Company are written in the name of the relevant Group Company and are in full force and effect; and each Group Company has not done or omitted to do or allowed anyone to do or not to do anything which might render any of those policies void or voidable and has complied with all conditions attached to them.
- (c) No claim under any policy of insurance taken out in connection with the Business or Assets of the Group is outstanding and, so far as the Group is aware, there are no circumstances likely to give rise to such a claim.
- (d) All information provided by, or on behalf of, any Group Company in obtaining or renewing the insurances of such Group Company was correct, complete and not misleading when given, and given on a timely basis, and any changes in that information required to be given was correctly given on a timely basis and the copies of the policies made available to the Investors are true and complete.
- (e) No Group Company has suffered any uninsured losses or waived any rights of material or substantial value or allowed any insurances to lapse.

6 Contracts and transactions

6.1 Material Contracts

Save as referred to in (b) below, none of the Group Companies is party to or bound by any Contract (collectively **Material Contracts**) that:

- (a) was entered into outside of its ordinary course of business;
- (b) has a term (including extensions at the option of any other party thereto) in excess of, or is incapable of complete performance within six (6) months from the date of this Agreement;
- (c) involves total payments in excess of HK\$500,000
- (d) is unusual or onerous or cannot be terminated without penalty or other compensation on less than six (6) months' notice or was entered into otherwise than by way of bargain at arms-length;
- (e) is for the purchase or use by any Group Company of materials, supplies or equipment which are in excess of the requirements of such Group Company for its normal operating purposes or requires expenditure in excess of HK\$200,000;
- (f) is an agency, distribution, marketing, purchasing, franchising or licensing agreement;
- (g) is a consulting or management agreement;
- (h) is a joint venture, consortium, shareholders' or partnership arrangement or agreement or similar arrangement or agreement or any agreement which purports to regulate, control or otherwise affect the voting or disposition of its shares;
- (i) is a contract for services (other than normal office services),
- (j) is a contract of guarantee, indemnity or suretyship or contract to secure any obligation of any person other than such Group Company;
- (k) is an agreement or arrangement between a Group Company and a major distributor, supplier or customer of such Group Company;
- (l) is a sale or purchase option or similar agreement or arrangement affecting any Assets owned or used by such Group Company;
- (m) is an agreement or arrangement between such Group Company and any other person which shall or may be terminated as a result of this Agreement (or Closing) or which shall be affected materially by it or which includes any provision with respect to a change in the control, management or shareholders of such Group Company; or
- (n) restricts its freedom of action in relation to its normal business activities or is otherwise material to the Business or financial condition of such Group Company.

6.2 Material Contracts list

All Material Contracts have been Disclosed.

6.3 **Due execution**

Each Contract to which a Group Company is a party has been duly authorised, executed and delivered by such Group Company and by each other party thereto and constitutes the valid and binding obligation of each party thereto, enforceable against each party thereto in accordance with its terms.

6.4 **Standard terms**

All Contracts for the supply of goods or services requiring payments in excess of HK\$200,000 have been entered into by a Group Company on its standard terms and conditions of sale.

6.5 **Compliance with Laws**

There is no Contract to which any Group Company is a party or by which any Group Company is bound, and there is no practice in which any Group Company is engaged, which is void, illegal, unenforceable or which contravenes any applicable laws or regulations. In particular, there is no such Contract or practice that is void, illegal, unenforceable, registerable, or notifiable under any provision or regulation of any fair trading or anti-trust or similar legislation anywhere in the world (all such legislation and regulations being referred to as **anti-trust rules**). None of the Group Companies has registered any Contract under or filed any notification or application for exemption in relation to anti-trust rules. None of the Group Companies has received any complaint or threat to complain under or referring to anti-trust rules and has not received any process, request for information, notice, communication, investigation or objections, or been the addressee of or party to any decision, judgment, undertaking or settlement relating to, anti-trust rules or to any proceedings in which anti-trust rules were pleaded or relied upon, and, so far as the Group is aware the Group is not likely to receive any of the foregoing.

6.6 **No breach**

With respect to each Contract to which a Group Company is party or by which it is bound:

- (a) such Group Company has duly performed and complied in all material respects with each of its obligations thereunder;
- (b) there has been no delay, breach or other default on the part of such Group Company and no event has occurred which, with the giving of notice or passage of time, may constitute a breach or default thereunder;
- (c) such Group Company is not under any obligation which cannot readily be fulfilled, performed or discharged by it on time and without undue or unusual expenditure or effort;
- (d) such Group Company has the technical and other capabilities and the human and material resources to enable it to fulfil, perform and discharge all its outstanding obligations thereunder in the ordinary course of the Business and without realising a loss on completion of performance;
- (e) there are no grounds for rescission, avoidance, repudiation or termination and such Group Company has not received any notice of termination; and
- (f) none of the other parties thereto is in default thereunder and there are no circumstances likely to give rise to such default.

6.7 No outstanding offer

Except in the ordinary course of the Business, no offer, tender, or bid has been made by a Group Company which has not yet been accepted and is or will be capable of giving rise to a contract merely by an order, acceptance or other action by another party.

6.8 Adverse transactions

No act or transaction has been effected by any Group Company including entering into, or completing this Agreement or the other Basic Documents in consequence of which such Group Company is or may be liable to (i) refund the whole or part of any investment grant from any government or quasi-governmental body or other grant received by virtue of any statute; (ii) repay in whole or in part any loan or indebtedness (including any government or quasi-government or local authority grant or loan; (iii) lose the benefit of any financial concession or tax relief or tax holiday accorded by any authority; or (iv) cause any grant for which application has been made by such Group Company not to be paid or reduced pursuant to the present practice of the appropriate authority.

6.9 Bank accounts

Full and accurate details of each bank, deposit taking company or other similar institution which maintains an account or safety deposit box for each Group Company including the name and address of each such bank, deposit taking company or other similar institution and the names of all persons mandated or authorised to draw thereon, operate the same or otherwise have access thereto have been Disclosed.

6.10 Deposits

All amounts received by each Group Company have been deposited with one or other of such banks, deposit taking companies or other similar institutions referred to above and appear in the appropriate accounting books and records.

6.11 Finance documents

There are no loans, guarantees, Encumbrances or unusual Liabilities given, made or incurred by or on behalf of any Group Company (and, in particular but without limiting the foregoing, no loans have been made by or on behalf of any Group Company to any directors or shareholders of any other Group Company) and no person has given any guarantee of or security for any overdraft, loan or loan facility granted to any Group Company.

6.12 Change in control

There are no agreements concerning any Group Company which can be terminated or which have been terminated or under which the rights of any person are liable to be materially adversely affected as a result of a change in control of any Group Company or in the composition of the board of directors of any Group Company or otherwise the execution and completion of this Agreement or the Basic Documents. No substantial customer or supplier of any Group Company has ceased purchasing from or supplying to it and there are no circumstances whereby, after the date of this Agreement, or Closing, any substantial customer of or supplier to any Group Company is likely to cease or substantially reduce purchases from or supplies to any Group Company.

6.13 No defective services

No services provided by any Group Company prior to the date hereof have been provided in a negligent manner or in any other manner which would entitle the recipient of such services to rescind the Contract or make any claim for damages or otherwise against such Group Company.

6.14 Related Party transactions

There are no Contracts (including, but not limited to, any such agreement or arrangement under which any Group Company is, or may in the future become, liable to pay any service, management or similar charge or to make any payment of interest or in the nature of interest) between such Group Company on the one hand and any Related Party of such Group Company on the other hand. No Related Party or employee of any Group Company or any member of his or her immediate family is indebted to any Group Company, nor is any Group Company indebted (or committed to make loans or extend or guarantee credit) to any of its Related Parties. No Related Party has any direct or indirect ownership in any business entity with which a Group Company is affiliated or with which a Group Company has a business relationship, or any business entity that competes with such Group Company, other than passive shareholdings of less than 5% in publicly listed companies. No Related Party of any Group Company is, directly or indirectly, interested in any Contract with such Group Company.

6.15 Authority to enter into Contracts

Each Group Company has not given any powers of attorney or other express, implied or ostensible authority which is still outstanding or effective to any person to enter into any Contract or commitment on such Group Company's behalf other than the authority of employees to enter into routine trading contracts in the normal course of their duties.

6.16 No brokerage fees

No person is entitled to receive from any Group Company any finder's fee, brokerage or commission in respect of or by reason of the transactions to which the Basic Documents relate.

7 Claims and proceedings**7.1 No Litigation**

Each Group Company is not engaged in and is not the subject of any litigation, arbitration, prosecution or other administrative or criminal action, suit or proceedings or governmental inquiry or investigation (collectively **Litigation**), whether as plaintiff, defendant or otherwise, to the knowledge of each Group Company, no shareholder, director, officer or agent of any Group Company is engaged in or is the subject of any Litigation, whether as plaintiff, defendant or otherwise, which has had or may have an adverse effect on any Group Company and to the knowledge of each Group Company, there are no claims, actions or other facts or circumstances likely to give rise to any Litigation against any Group Company or any shareholder, director, officer or agent of any Group Company.

7.2 No pending proceedings

No Litigation is pending or threatened against any Group Company, and, to the knowledge of each Group Company, no Litigation that may have a Material Adverse Effect on such Group Company is pending or threatened against any Related Party.

7.3 **Unlawful acts by Group Companies**

Neither any Group Company nor any of its officers or employees has by any act or default committed:

- (a) any criminal or unlawful act in connection with the Business, other than minor road traffic offences;
- (b) any breach of trust in relation to the Business or affairs of such Group Company; and
- (c) any breach of Contract or statutory duty or any tortious act which could entitle any third party to terminate any Contract to which such Group Company is a party or could lead to a claim against such Group Company for damages, compensation or an injunction.

7.4 **No undertakings or assurances**

None of the Group Companies, or any director, officer or agent of any Group Company is party to any undertaking or assurance given to any Governmental Authority or the subject of any injunction which is adverse to the Business or otherwise is material to be known by the Investors.

7.5 **No insolvency**

No order has been made and no resolution has been passed for the winding up of the any Group Company or for a provisional liquidator to be appointed in respect of any Group Company and no petition has been presented and no meeting has been convened for the purpose of winding up any Group Company. No receiver has been appointed in respect of any Group Company or all or any of its Assets. No distress, execution or other process has been levied on any of the Assets of any Group Company, and no Group Company is insolvent or unable to pay its debts as they fall due.

7.6 **No investigation or inquiry**

None of the Group Companies is the subject of any governmental or official investigation or inquiry and to the knowledge of each Group Company, there are no such investigation or inquiry which is threatened or of any facts or circumstances which may give rise to any such investigation or inquiry.

8 **Operations**

8.1 **Activities since Accounts Date**

Since the Accounts Date, there has not been:

- (a) any interruption or alteration in the nature or scope of the Business, which the Business has been carried on lawfully and in the ordinary and usual course of the Business so as to maintain it as a going concern;
- (b) any material adverse change in any customer relationship or the Business, operations, financial condition, position, prospects, Assets or Liabilities of the Group as compared with the position disclosed by the Accounts and the Management Accounts and there has been no damage, destruction or loss (whether or not covered by insurance) affecting the said Business or its Assets;

- (c) to the knowledge of the Warrantors, any indication received from any customer or supplier of the Group being a customer or supplier accounting for a contribution to gross profits of the Group of more than HK\$200,000 for the accounting period ending on the Accounts Date:
 - (i) that it is likely to cease trading with or supply to the Group;
 - (ii) that it is likely to reduce its trading with or supplies to the Group; or
 - (iii) that it is likely to change the terms upon which it is prepared to trade with or supply to the Group;
- (d) any failure by any Group Company to pay its creditors within the time limits agreed with such creditors in the ordinary course of the Business;
- (e) any price reductions or discounts or allowances on sales of trading stock or services or provision thereof at less than cost to an extent that may materially affect any Group Company's profitability;
- (f) any failure by any Group Company to repay any loan capital in whole or in part nor has any Group Company become bound, or liable to be called upon, to repay prematurely any loan capital or borrowed monies;
- (g) any factoring, sale or agreement to sell any receivables of any Group Company;
- (h) except in the ordinary course of the Business, any acquisition, sale, transfer or disposal of any Business or Assets of whatsoever nature (or any agreement to do any of the foregoing);
- (i) any capital expenditure or any capital commitment of any amount in excess of HK\$1,500,000 in aggregate or any disposal of any fixed asset having a value of more than HK\$1,500,000 in aggregate;
- (j) any payment of any sum or benefit to all executives, directors, officers and employees of the Group by way of remuneration, bonus, incentive or otherwise, in aggregate in excess of the total amounts paid or distributed by the Group for the accounting period ending on the Accounts Date, in aggregate on a pro rata basis;
- (k) save as Disclosed pursuant to Paragraph 8.1(j) in this Schedule 3 above with respect to changes in remuneration and the agreements to be entered into or having been entered into (as the case may be) by the relevant Group Company with each of the Key Employees on or prior to Closing pursuant to Clause 3.1 and Part A of Schedule 5, no new service agreement has been entered into by any Group Company with any of its directors, officers, executives or employees and the Group Companies have not and will not change (or agree to change) the terms of services of any executive, director, officer or employee prior to Closing;
- (l) any directors or shareholders resolution passed by any Group Company and nothing has been done in the conduct or management of the affairs of any Group Company which would be likely materially to reduce the net asset value of the Group;

- (m) any purchase or sale or introduction of any method of management or operation in respect of the Business, undertaking or Assets of the Group otherwise than in the ordinary and usual course of the Business as carried on prior to the Accounts Date;
- (n) any transaction or event as a consequence of which (whether alone or together with any one or more transactions or events occurring before, on or after the date hereof) any liability to Tax of any Group Company has arisen or will or may arise (or would have arisen or would or might arise but for the availability of any relief, allowance, deduction or credit) other than profits tax on actual income or profits of any Group Company arising from transactions entered into in the ordinary course of the Business;
- (o) any payment made by any Group Company which is not be deductible in computing the profits of such Group Company.
- (p) any damage, destruction or loss, whether or not covered by insurance, materially affecting any Group Company's Assets or the operating results, prospects or Business of any Group Company as currently conducted and proposed to be conducted;
- (q) any waiver or release by any Group Company of a material right or of all or part of a debt owed to it and no debtor has been released by such Group Company on terms that it pays less than the book value of any debt (subject to settlement discounts on the usual terms which have been Disclosed to the Investors) and no debt has been written off or has proved to be irrecoverable to any extent;
- (r) any payment by any Group Company of any service, management or similar charge or any interest or amount in the nature of interest to any other person nor has any liability to make such a payment arisen or been incurred;
- (s) any change or amendment to any Contract by which any Group Company is bound which is not a change or amendment which is expressly provided for in this Agreement or Disclosed and which is material to a purchaser for value of the shares;
- (t) any resignation, threatened resignation or termination of any Key Employees of any Group Company;
- (u) any declaration or payment of any dividend or other distribution by any Group Company;
- (v) any debt, obligation or liability incurred, assumed or guaranteed by any Group Company, except for those of immaterial amounts or for current Liabilities incurred in the ordinary course of the Business;
- (w) any reduction in the value of the net tangible Assets of the Group on the basis of the valuations adopted in the Accounts;
- (x) any agreement or commitment by any Group Company to do any of the things described in this Paragraph 9.1; and
- (y) the occurrence of any abnormal factor materially and adversely affecting the Business.

8.2 **Current operations**

So far as the Group Companies are aware, there is no fact or circumstance that may have a Material Adverse Effect on the ability of any Group Company to conduct the Business as currently conducted and contemplated to be conducted.

8.3 **Business name**

Each Group Company does not carry on the Business under any name other than the names "isBIM", "Accentrix" and "Jarvis".

9 **Tax, record and returns**

9.1 **Tax returns**

All returns, computations, notices and information made or provided or required to be made or provided by each Group Company for any Tax purpose have been made or given within the requisite periods and on a proper basis and when made were true and accurate in all material respects and are up to date and none of them is or is likely to be the subject of any dispute with any Tax authority.

9.2 **Tax clearance**

Details of all transactions effected by each Group Company in respect of which any consent or clearance from any governmental or Tax authority was required or was sought have been Disclosed.

9.3 **Consent and clearance**

In respect of any such consent or clearance as referred to in Paragraph 9.2 above, the consent or clearance was validly obtained before the transaction was effected and the transaction was effected in accordance with the terms and conditions attached to such consent or clearance and at a time when and in circumstances in which such consent or clearance was valid and effective.

9.4 **Payment of Tax**

Each Group Company has paid all Tax, including provisional taxation, which it has become liable to pay on or before the date hereof.

9.5 **Fine and penalty**

Since the date of incorporation and up to the date hereof, each Group Company has not paid or become liable to pay any fine, penalty, surcharge or interest in relation to Tax.

9.6 **Tax resident**

Each Group Company has not been resident for Tax purposes in any jurisdiction other than the jurisdiction in which it is incorporated.

9.7 **Activities**

Each Group Company carries on activities which are a trade or business for Tax purposes in its relevant jurisdiction and has not ceased and will not as a result of any agreement entered into on or before Closing cease to carry on such activities.

9.8 Trade and business

Each Group Company has never carried on a trade or business for Tax purposes other than the trade or Business which such Group Company now carries on and will be carrying on at Closing.

9.9 Tax losses

Full details of all unrelieved Tax losses, management expenses, or charges on income available to the Group have been Disclosed.

9.10 Scale and nature of the Business

During the period from date of incorporation of each Group Company ending with the Accounts Date and during the period between the Accounts Date and the Closing Date there has been and will be no major change in the nature or conduct of a trade or Business of any Group Company nor has, or will, during such period, the scale of the activities in such a trade or Business become small or negligible.

9.11 Transaction with tax consequences

No act or transaction has been or will, on or before Closing, be effected by any Group Company or any other person (including the issuance and subscription of the Subscribed Shares), in consequence of which such Group Company is or may be held liable for Tax primarily chargeable against some other person.

9.12 Deductions and withholdings

Each Group Company has made all deductions and withholdings in respect, or on account, of any Tax from any payments made by it which it is obliged or entitled to make and has duly accounted in full to the appropriate authority for all amounts so deducted or withheld.

9.13 No annual payment

No Group Company is under any obligation to make any payment of interest or any annual payment for which no relief will be received, whether as a deduction or otherwise, for Tax purposes and no such payment have been made since the Accounts Date.

9.14 Tax avoidance transactions

No Group Company has entered into or been engaged in or been a party to any transaction which is artificial or fictitious or any transaction or series of transactions or scheme or arrangement of which the main or dominant purpose or one of the main or dominant purposes was the avoidance or deferral of or reduction in the liability to Tax of any Group Company.

9.15 Balancing charges or depreciation recapture

No Group Company has within the period from the date of its incorporation ending with the date of this Agreement done or omitted to do or agreed to do or permitted to be done any act or suffered any occurrence as a result of which any balancing charge or depreciation recapture has arisen or may arise under any other applicable Tax legislation.

9.16 Leases

Full details of any lease of any interest in land or machinery to which the any Group Company, as lessee, was or has become party, where the rent payable by such Group Company is or may be liable to adjustment in the event of changes in legislation relating to Tax have been Disclosed.

9.17 Trading stock/current Assets/fixed Assets

No Group Company has appropriated any trading stock to fixed Assets or vice versa, all Assets are correctly shown in the Accounts as trading stock/current Assets or fixed Assets and any property under development is held and shown in the Accounts as fixed Assets.

9.18 Disposal of Assets

On a disposal of all of its Assets by any Group Company for (in the case of each asset owned by such Group Company at the Accounts Date) a consideration equal to the value attributed to that asset in preparing the Accounts or (in the case of each asset acquired since the Accounts Date) a consideration equal to the actual consideration given for the acquisition, then (in the case of each asset so owned) the liability to Tax (if any) which would be incurred by such Group Company would not exceed the amount (if any) taken into account in respect of that asset in computing the liability of such Group Company to deferred Tax as stated in the Accounts and (in the case of Assets so acquired) no Tax liability would be incurred by such Group Company in respect of that asset.

9.19 Value of asset

No scheme has been effected and no arrangements have been made whereby the value of any asset any Group Company for tax purposes has been materially reduced with the result that upon a disposal thereof an increased liability to Tax might arise.

9.20 Tax liabilities in other jurisdictions

No Group Company is nor has at any time since its date of incorporation ending with the date of this Agreement been liable to Tax in any jurisdiction other than where it is incorporated.

9.21 Transfer at an undervalue

None of the Assets of any Group Company has been purchased at an under value or been given to any Group Company in circumstances where the gift or element of under value (including (without limitation) any gift or element of under value which might be regarded as property passing on the death of a deceased) or might be subject to or give rise to any liability of any Group Company for any form of estate duty or inheritance tax.

9.22 Estate duty

There is no unsatisfied liability to estate duty or inheritance tax attached or attributable to any share or asset of any Group Company. There has been no transfer of any property to any Group Company which has given or may give rise to any claim, assessment or demand in relation to estate duty under any applicable law. There is no charge or potential charge on any property or Assets of any Group Company that is or will be subject to estate duty under any applicable law and no person is liable to estate duty attributable to the value of any share or asset of such Group Company.

9.23 Deductible payments

All remuneration, compensation payments, payments on retirement or removal from an office or employment and other sums paid or payable to employees or officers or former employees or officers of any Group Company and all interest, annuities, royalties, rent and other annual payments paid or payable by any Group Company (whether before or after the date hereof) pursuant to any obligation in existence at the date hereof are and will (on the basis of the taxation legislation in force at the date hereof) be deductible for Tax purposes in computing the profits of such Group Company.

9.24 Stamp duty

All documents to which a Group Company is a party or which form part of such Group Company's title to any asset or in the enforcement of which such Group Company is or may be interested which are subject to stamp or similar duty have been duly stamped and, where appropriate or necessary, adjudicated.

9.25 Transfer between associated companies

No Group Company has ceased to be associated with another company or body corporate in circumstances which might give rise to a liability to stamp duty where such stamp duty has not been paid in full prior to the date hereof and no Group Company will, prior to or at Closing, whether by virtue of this Agreement or otherwise, cease to be associated with another company or body corporate in circumstances which might give rise to a liability to stamp duty.

No Group Company has entered into a transaction since its incorporation in relation to which relief regarding stamp duty has been claimed.

9.26 Customs and excise

The information given by each Group Company to all customs and excise authorities (whether of Hong Kong, the PRC, Malaysia or otherwise) in connection with the import or export of any goods was when given true and accurate and each Group Company has complied with all legislation, regulations, orders, directions or conditions (whether of Hong Kong, the PRC, Malaysia or otherwise) relating to the import and export of goods and to all customs and excise matters, and all customs duties and tariffs payable by each Group Company have been paid in full within the applicable time limits.

9.27 Books and records

The books and records of each Group Company accurately present and reflect, in accordance with generally accepted accounting principles and standards within the jurisdiction of incorporation of the relevant Group Company, all transactions entered into by the relevant Group Company or to which it has been a party.

9.28 Compliance with reporting requirements

Each Group Company has complied in full with all its reporting obligations to the relevant Tax authority in connection with benefits provided to any director or employee or deemed employee or to any company with which it has contracted for the provision of the services of any individual to any Group Company.

10 Employees

10.1 Details of employees

All material facts and matters relating to the employment of all Key Employees including their names, dates of birth, dates of commencement of employment, notice periods, terms and conditions of employment (including holiday entitlements, and accrued but untaken holidays), employment or benefits policies, share incentive schemes, share option schemes or profit-share schemes and entitlements under these schemes and all rights and other agreements or arrangements relating to their employment) have been Disclosed.

10.2 Labour agreements and actions

No Group Company is bound by or subject to any agreement, collective bargaining scheme or arrangement or other understanding with any trade or labour union, staff association or other body representing employees of the Group (**labour union**) and no labour union has requested, sought or attempted to represent any employees, representatives or agents of the Group and there is no strike or other labour dispute involving any Group Company pending nor threatened.

10.3 Violation of agreements

No employee of any Group Company is in violation of any judgment, decree or order, or duty owed to such Group Company or any term of any employment contract, patent disclosure agreement, confidentiality agreement or other contract or agreement relating to, or arising from, the relationship of any such employee with such Group Company.

10.4 No redundancies

No Group Company has given notice of any redundancies or lay offs nor started consultations with any labour union regarding redundancies, lay offs or dismissals within the period of twelve (12) months prior to the date hereof.

10.5 No wrongful dismissal

No circumstances have arisen under which any Group Company may be required to pay damages for wrongful dismissal, to make any statutory severance, redundancy or long service payment or to make or pay any compensation for the termination of employment or to make any other payment under any employment protection legislation or to reinstate or re-engage any former employee.

10.6 No discrimination

No circumstances have arisen under which any Group Company may be required to pay damages or compensation, or suffer any penalty or be required to take corrective action or be subject to any form of discipline under any applicable laws concerning sex discrimination, disability discrimination, family status discrimination or any other laws conferring protection against equal opportunity, racial or other discrimination, harassment, victimisation or vilification by reason of age, gender, family circumstances, race, religion or disability.

10.7 Compliance with requirements

Each Group Company has in relation to each of its employees and (so far as relevant) to each of its former employees:

- (a) complied with its obligations under the applicable employment ordinance and all other statutory ordinances, regulations and codes of practice relevant to its relations with the employee and with any recognised trade union representing him and all collective agreements from time to time in force relating to such relations or the conditions of service of the employee and has maintained adequate and suitable records regarding the service of the employee;
- (b) discharged fully its obligations to pay all salaries, wages, commissions, bonuses, overtime pay, holiday pay, sick pay accrued entitlement under incentive schemes and other benefits of or connected with employment;
- (c) withheld all amounts required to be withheld with respect to employee remuneration and paid all taxes payable by the employer in respect of the employee and payments due in respect of insurance or pension contributions after making any required deductions from salary, wages and bonuses paid by such Group Company and has maintained proper records of these payments and deductions;
- (d) complied in all material respects with all its obligations under statute and otherwise concerning the health and safety at work of each of the employees and has not incurred any liability to any employee in respect of any accident or injury which is not fully covered by insurance; and
- (e) so far as such Group Company is aware, there are no current, pending or threatened claims of any nature type against it by any existing or former employees.

10.8 Agreement

No Group Company has entered into:

- (a) any agreement or arrangement to make any payment (other than emoluments) to or on behalf of any of its directors or employees or any deferred compensation agreement, provident, superannuation, life assurance, disability or other similar scheme or arrangement, bonus plan, incentive plan, profit sharing plan, retirement agreement or other employee compensation agreement;
- (b) any contract of service with any employee which is not terminable by such Group Company by 12 weeks' notice or less without payment of compensation (except as provided by statute);
- (c) any arrangement for services or any agreement imposing an obligation on such Group Company to increase the rates of remuneration of, or to make any bonus or incentive payments or any benefits in kind or any payments under a profit-sharing scheme to or on behalf of, any of its employees at any future date;
- (d) any agreement for a change in the emoluments or other terms of engagement of any of the employees of such Group Company and no change in such emoluments is due or expected within 6 months from the date of this Agreement;
- (e) any agreement or arrangement for the provision of compensation on the termination of employment of any employee of such Group Company beyond the minimum required by law;

10.9 Employee disputes

- (a) No dispute has arisen since the date of incorporation of each Group Company between any Group Company and a material number or category of its employees or former employees and there are no present circumstances which are likely to give rise to any such dispute.
- (b) There are no complaints pending or threatened against any Group Company of whatsoever nature in relation to any of its employees or former employees and there is no industrial action or dispute threatened or existing or anticipated in respect of or concerning any Group Company's employees or former employees.
- (c) No employee or former employee has any right to ownership of any invention or improvement made or discovered by him in the course of employment with any Group Company or any right to any compensation or payment in respect of or right to use any such invention or improvement.
- (d) No employee has given notice of termination of his contract of employment or is under notice of dismissal and there are no grounds entitling any Group Company to dismiss without notice any officer or employee of such Group Company and, to the knowledge of such Group Company, no officer or employee of such Group Company intends to terminate his employment with such Group Company.

10.10 Changes in employees' remuneration

Since the Accounts Date there has been no change in the terms of the employment by any Group Company:

- (a) of any person who was at any time during the accounting reference period ended on that date entitled to remuneration at an annual rate exceeding HK\$500,000 per annum; or
- (b) which would increase its total annual payroll (including all pension, commission and similar payments and all benefits in kind) by more than 10%;

10.11 Compliance with health and safety requirements

Each Group Company has at all relevant times complied with all its obligations under statute or otherwise concerning the health and safety at work of its employees, and no claim has been made, is capable of arising or threatened or pending by any employee or third party in respect of any accident or injury which is not fully covered by insurance.

10.12 No change in control provision

No term of employment of any employee of any Group Company provides that a change in control of such Group Company entitles the employee to treat the change of control as amounting to a breach of his contract or entitles him to any payment or benefit whatsoever or entitles him to treat himself as redundant or otherwise dismissed or released from any obligation.

10.13 Pension/retirement scheme

- (a) No agreement or arrangement exists for the provision by any Group Company of any pension or retirement payment or death or disability benefit for any officer or employee of such Group Company or former officer or employee of such Group Company or for any dependant of any such person or for any other person;
- (b) each Group Company has no obligation (whether actual or contingent present or future) to contribute to any retirement, pension, death or disability scheme in respect of any person employed or formerly employed by such Group Company;
- (c) true and complete copies of the trust deed and rules and all other documents containing the provisions currently governing the Disclosed Scheme(s), and full particulars of the benefits and entitlements under the Disclosed Scheme(s) and the contributions payable thereunder have been Disclosed and there is no obligation to provide any benefits under the Disclosed Scheme(s) other than as revealed in such documents and particulars;
- (d) each Group Company has duly complied with its obligations under the Disclosed Scheme(s) and all amounts due to be paid to the Disclosed Scheme(s) from such Group Company and its employees have been paid;
- (e) no undertaking or assurance has been given to all or any of the persons employed or formerly employed by any Group Company as to the continuance, introduction, increase or improvement of any pension, retirement death or disability benefits (whether or not there is any legal obligation to do so);
- (f) all death in service benefits under the Disclosed Scheme(s) are fully insured and all premiums by way of insurance which are payable in respect of the Disclosed Scheme(s) by any Group Company or by the trustees or other administrator of the Disclosed Scheme(s) have been duly paid to the relevant insurance company;
- (g) the Disclosed Scheme(s) has at all times complied with the provisions of all relevant statutes, regulations and requirements and all rules and regulations made thereunder have been administered in accordance with the trusts powers and provisions of the Disclosed Scheme(s) and with due regard to the general requirements of trust law;
- (h) all actuarial, consultancy, legal and other fees charges or expenses in respect of the Disclosed Scheme(s) payable by any Group Company have been paid and no services have been rendered in respect of the Disclosed Scheme(s) in respect of which an account or other invoice has not been rendered;
- (i) there are not in respect of the Disclosed Scheme(s) or the benefits under it any claims or actions in progress, pending or threatened (other than routine claims for benefits);
- (j) each Group Company is not providing and has not at any time provided ex gratia payments or other like payments for any person employed or formerly employed by the Group or any dependant of any such person;
- (k) the Assets of the Disclosed Scheme(s) are sufficient on the basis of the assumptions specified in the most recent actuarial valuation to fund all liabilities of the Disclosed Scheme(s) (whether immediate, prospective or contingent) taking no account of benefits in respect of pensionable service after Closing or future contributions and making proper allowance for prospective increases in salary and for discretionary

increases in pensions or other benefits having regard to the rate at which such discretionary increases (if any) have hitherto been made under the Disclosed Scheme(s); and

- (I) no company other than the Group Companies participate in the Disclosed Scheme(s).

11 Computer systems and software

11.1 Software

- (a) Each Group Company owns or has obtained and possesses licenses to use all of the Software and other Software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees for their use in connection with the Business of each Group Company since its date of incorporation. All source codes and object codes, user manuals, tapes, indices, descriptive memoranda, original listings, development working papers, calculations and all other relevant documents, media and confidential information necessary to conclusively prove authorship and ownership of copyright in all of the Software in which each Group Company claims ownership are in the possession, custody or control of the relevant Group Company.
- (b) None of the Group Companies are a party to any Contract requiring the relevant Group Company to place in escrow, or otherwise to permit any third party to use or have access to, the source code to any of the Software.

11.2 Software licences

The relevant Group Company is entitled to use and, where indicated, to grant sub-licences to third parties to use the Software pursuant to licences and/or consents granted to the relevant Group Company by the owner or licensee of such Software, true and complete copies of such licences and/or consents have been Disclosed and are in full force and effect. All royalties and other payments have been paid when due and there has been no act or default by the relevant Group Company or, where appropriate, its sub-licensees or any other person which may in any way result in such licences being terminated or the relevant Group Company being unable to obtain any benefit under such licences.

11.3 No Software dispute

Each Group Company has not at any time had any dispute with any person relating to proprietary or other rights in or to the Software. All licences relating to the Software granted by any Group Company are in full force and effect and each Group Company is not aware of any breach of any terms of any such licences. Each Group Company has on the termination of any licence granted by it either recovered or secured the destruction of all copies of the Software in the possession custody or control of the licensee or other contracting party at the date of such termination.

11.4 Software sufficiency and quality

The Software is fit in all respects for its intended purpose, works in all respects in accordance with its specifications and user or other manuals, does not contain any defect or feature which does or may adversely affect its performance or the performance of any other software and is sufficient to fulfil all commitments entered into by the relevant Group Company to carry out the Business. The relevant Group Company has not at any time had any dispute with any person relating to the functionality, quality or fitness for purpose of the Software or relating to its

compliance with its specifications or with any warranties given by any Group Company or any other person relating to it.

11.5 **No virus**

The relevant Group Company has taken all reasonable steps to ensure that the Software is free of any virus and there are no grounds for believing that any virus has, or is likely to, come into contact with the Software.

11.6 **Source code access**

The relevant Group Company has, if so permitted, access to the source code of the Software licenced or sub-licenced to it in accordance with the terms of source code deposit agreements between the owner(s) of the copyright in such Software and reputable deposit agents, true and complete copies of which agreements have been Disclosed.

12 **Software development**

With respect to all Contracts and understandings to which a Group Company is party or by which it is bound, or has, since its date of incorporation to Closing, been party or bound, for the design, writing, programming, development, supply or installation of computer software:

- (a) particulars of all such Contracts and understandings have been Disclosed;
- (b) such Contracts have been performed by such Group Company in accordance with methodologies that are generally recognised in the industry;
- (c) where such Group Company has the obligation to provide computer software that conforms to a particular specification, such Group Company has fulfilled such obligation, and, in relation to Contracts which have not been completed, has the technical and other capabilities and the human and material resources to comply with such obligations; and
- (d) where such Contracts have been completed, all computer software that has been supplied or installed has been fully accepted, no money owing to such Group Company has been retained by any client or customer for any reason, no complaint or claim has been received by such Group Company, or is pending, in relation to any computer software and such Group Company is not aware of any basis for such a complaint or claim.

13 **Guangxi Jarvis Data Co., Ltd. (广西贾维斯数据有限公司) (Guangxi Jarvis)**

As at 17 August 2022, being the date of deregistration of Guangxi Jarvis (**Deregistration Date**):

- (a) the deregistration of Guangxi Jarvis was voluntary and was properly and legally completed where Guangxi Jarvis was solvent as at the Deregistration Date;
- (b) all legal and procedural requirements and other formalities concerning the articles of association or constitutional documents of Guangxi Jarvis have been duly and properly complied with and Guangxi Jarvis had complied with all the provisions of the articles of

associations or constitutional documents and had not entered into any ultra vires transaction;

- (c) Guangxi Jarvis did not have any Borrowing;
- (d) no Borrowing of Guangxi Jarvis had become or was due and payable, or capable of being declared due and payable, before its normal or originally stated maturity and no demand or other notice requiring the payment or repayment of money before its normal or originally stated maturity had been received by Guangxi Jarvis;
- (e) no event or circumstances had occurred, or may have occurred with the giving of notice or lapse of time, determination of materiality or satisfaction of any other condition, such as to entitle any person to require the payment or repayment of any Borrowing before its normal or originally stated maturity or which is or shall be such as to terminate, cancel or render incapable of exercise any entitlement to draw money or otherwise exercise the rights of Guangxi Jarvis under an agreement relating to Borrowing;
- (f) the statutory books, minute books, register of members and all books of account of Guangxi Jarvis were properly and accurately maintained in all material respects, were written up-to-date, contain full and accurate records of all resolutions passed by the directors and the shareholders of Guangxi Jarvis, all issuances and transfers of shares or other securities of Guangxi Jarvis and the past and present members of Guangxi Jarvis and Guangxi Jarvis had not received any notice of any application or intended application for rectification of its register of members;
- (g) Guangxi Jarvis was not and had not at any time been in violation of any applicable law or regulation, including but not limited to any applicable personal data protection laws and regulations, which may have resulted in any liability or criminal or administrative sanction or otherwise would have a Material Adverse Effect on the ability of Guangxi Jarvis to conduct the Business as it had conducted as the Deregistration Date;
- (h) Guangxi Jarvis had obtained all permits, approvals, consents, authorisations, franchises and licences necessary for the conduct of the Business as it had conducted as at the Deregistration Date and they were in full force and effect and there were no circumstances indicating that any of those licences, permissions or consents was likely to be revoked or not renewed in the ordinary course. Guangxi Jarvis was not in breach of or in default under any such permit, approval, authorisation, franchise or licence;
- (i) Guangxi Jarvis had at all times carried on the Business in compliance with all applicable laws and regulations. None Guangxi Jarvis or any of its directors, officers, employees or agents, had committed any criminal offence or any tort or any breach of the requirements or conditions of any statute, treaty, regulation, bye-law or other obligation relating to Guangxi Jarvis or the carrying on of the Business and, without prejudice to the generality of the foregoing, Guangxi Jarvis and its officers had complied with the provisions of the applicable law (including any applicable anti-corruption, bribery and money laundering laws to which any party may be subject to) and Guangxi Jarvis had obtained all registrations, licences and consents necessary to own its Assets and for the carrying on of the Business, and all such registrations, licences and consents are

valid and subsisting and there was no reason why any of them should be suspended, cancelled or revoked;

- (j) Guangxi Jarvis was not engaged in nor subject to any Litigation whether as plaintiff, defendant or otherwise, no shareholder, director, officer or agent of Guangxi Jarvis was engaged in or was the subject of any Litigation, whether as plaintiff, defendant or otherwise and there were no claims, actions or other facts or circumstances likely to give rise to any Litigation against Guangxi Jarvis or any shareholder, director, officer or agent of Guangxi Jarvis;
- (k) neither Guangxi Jarvis or any of its officers or employees had by any act or default committed:
 - (i). any criminal or unlawful act in connection with the Business, other than minor road traffic offences;
 - (ii). any breach of trust in relation to the Business or affairs of Guangxi Jarvis; and
 - (iii). any breach of Contract or statutory duty or any tortious act which could entitle any third party to terminate any Contract to which Guangxi Jarvis was a party or could lead to a claim against Guangxi Jarvis for damages, compensation or an injunction;
- (l) none of Guangxi Jarvis or any director, officer or agent of Guangxi Jarvis was party to any undertaking or assurance given to any Governmental Authority or the subject of any injunction which was adverse to the Business or otherwise was material to be known by the Investors;
- (m) Guangxi Jarvis was not the subject of any governmental or official investigation or inquiry and there were no such investigation or inquiry which was threatened or of any facts or circumstances which may have given rise to any such investigation or inquiry;
- (n) since the date of incorporation of Guangxi Jarvis and up to the Deregistration Date, Guangxi Jarvis had not paid or become liable to pay any fine, penalty, surcharge or interest in relation to Tax; and
- (o) since the date of incorporation Guangxi Jarvis and up to the Deregistration Date, Guangxi Jarvis had not been liable to Tax in any jurisdiction other than the PRC.

14 Disclosures

14.1 No misrepresentation

No information, representation, warranty or statement Disclosed to the Investors or included in this Agreement (including the Recitals), or in the Appendices, Schedules or any certificate furnished to the Investors pursuant to this Agreement, or in any of the other Basic Documents, contains any untrue statement of fact or omits a material fact or is otherwise incomplete or misleading.

14.2 Accuracy of information provided

All information and documents given to the Investors or its professional advisers by any Group Company, or the officers, employees or agents of such Group Company, or such Group

Company's professional advisers prior to this Agreement being entered into (including all information disclosed during the process of due diligence or Disclosed) was when given and is at the date hereof true, complete, accurate and not misleading and there is no fact not disclosed which would render any such information or document inaccurate or misleading or which, if disclosed, might reasonably affect the willingness of the Investors to subscribe for the Subscribed Shares for the consideration or otherwise on the terms specified in this Agreement.

14.3 Full disclosure

All information relating to any Group Company which is known or would on reasonable enquiry be known to such Group Company or any of them and which is material to be known by a subscriber for value of the Subscribed Shares has been disclosed to the Investors in writing.

Schedule 4**Investor Warranties**

Each of the following warranties shall apply to each Investor severally and not jointly.

- 1 The Investor is a company duly organised and existing under the laws of the jurisdiction in which it was formed.
- 2 The Investor has the full power, authority and legal right to own Assets and carry on its business. The Investor is not in receivership or liquidation and has taken no steps to enter into liquidation, and no petition has been presented for the winding-up of the Investor. There are no grounds on which a petition or application could be based for the winding-up or appointment of a receiver of the Investor.
- 3 The execution, delivery and performance of this Agreement and the Shareholders Agreement by the Investor will not:
 - (a) violate any provision of the organisational documents of the Investor;
 - (b) require the Investor to obtain any consent, approval or action of, or make any filing with or give any notice to, any Governmental Authority or any other third party pursuant to any agreement to which the Investor is a party or by which the Investor is bound, other than such consent, approval or action of already obtained or any notice or filing already made;
 - (c) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any agreement to which the Investor is a party or by which the Investor is bound;
 - (d) violate any court order, judgment, injunction, award, decree or writ against, or binding upon, the Investor or upon its securities, properties or business; or
 - (e) violate any law or regulation of the country where the Investor is incorporated or any other jurisdiction in which the Investor maintains a business presence.
- 4 The Investor has the full power and authority to enter into, execute and deliver this Agreement and the Shareholders Agreement, and to perform the transactions contemplated hereby. The execution and delivery by the Investor of this Agreement and the Shareholders Agreement, and the performance by the Investor of the transactions contemplated hereby have been duly authorized by all necessary corporate approvals or other actions of the Investor or its general partner (if applicable).
- 5 Assuming the due authorisation, execution and delivery hereof by the other parties hereto, this Agreement and the Shareholders Agreement constitute the legal, valid and binding obligation of the Investor, enforceable against the Investor in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting creditors' rights generally.
- 6 The Investor acknowledges that it is not relying upon any person, other than the Company, its Subsidiaries and their respective officers and directors, in making its investment or decision to invest in the Company. The Investor agrees that neither any Investor nor the respective controlling persons, officers, directors, partners, agents, or employees of any Investor shall be

liable to any other Investor for any action heretofore taken or omitted to be taken by any of them in connection with the subscription of the Subscribed Shares.

Schedule 5**Conditions to Closing and Post-Closing Obligations****Part A**

1. Each of the Key Employees having entered into agreements with the relevant Group Company, where such agreement shall be in form and substance satisfactory to the Investors, and shall contain appropriate assignment of Intellectual Property provisions and certain restrictive covenants including confidentiality obligations and non-solicitation and non-competition undertakings.
2. The Company having duly executed and delivered the following:
 - a. the Director Indemnification Agreement in respect of the Future M Director to Future M; and
 - b. the Director Indemnification Agreement in respect of the Gobi Director to Gobi.
3. The Company having duly filed all of the applications and having taken all actions necessary for the registration of the Unregistered Trademark in classes 9, 37 and 42 with the Intellectual Property Department of Hong Kong.
4. The Founder having transferred all rights, ownerships and interests in three trademarks (trademark numbers 304613256, 304613265 and 305740821) to the Company.
5. The Company having duly filed all of the applications and having taken all actions necessary for the registration of trademark number 304613265 in classes 9 and 42 with the Intellectual Property Department of Hong Kong.
6. The Company having retained the services of a law firm acceptable to the Investors and, as applicable, tax and financial advisors to advise the Company on and to prepare a corporate plan for the protection of Intellectual Properties of the Group, the licensing of the Group's technological systems and solutions and Intellectual Properties, and revised contracting procedures.
7. The Company having provided a written notification to SCB notifying SCB of the changes in the Directors, beneficial owners of the Company and amendments to the Articles of Association, and the courier having confirmed delivery of such written notification to SCB or SCB having acknowledged receipt of such written notification in writing.
8. Accentrix having provided a written notification to HSBC notifying HSBC of the changes to the shareholders of Accentrix, and the courier having confirmed delivery of such written notification to HSBC or HSBC having acknowledged receipt of such written notification in writing.
9. The Company having passed new resolutions, in form and substance satisfactory to the Investors, to rectify the following:
 - a. resolutions authorising the Company to obtain all the facilities with SCB and entry into the respective facility letters with SCB; and
 - b. resolutions authorising the Company to enter into the loan agreement dated 26 May 2022 with Accentrix and provide the loan in the amount of HK\$2 million to Accentrix.

10. Accentrix having passed new resolutions, in form and substance satisfactory to the Investors, to rectify the following:
 - a. resolutions authorising Accentrix to obtain three facilities from HSBC (loan numbers 652-884818-165, 652-884818-166 and 652-884818-167); and
 - b. resolutions authorising Accentrix to enter into the loan agreement dated 26 May 2022 with the Company pursuant to which Accentrix obtained a loan in the amount of HK\$2 million from the Company.

Part B

1. Within ten (10) Business Days of the Closing Date, the Company shall file all appropriate or necessary documents in respect of the allotment of the Subscribed Shares in the approved form with the Hong Kong Companies Registry and provide a copy of such filed documents to each Investor;
2. Within six (6) months of the Closing Date, the Company shall adopt the New ESOP in the form satisfactory to the Investors.
3. The Company having taken all reasonable steps to duly register the Unregistered Trademark in classes 9, 37 and 42 with the Intellectual Property Department of Hong Kong;
4. The Company having taken all reasonable steps to duly register trademark number 304613265 in classes 9 and 42 with the Intellectual Property Department of Hong Kong;
5. Within three (3) months of the Closing Date, the Company having presented to the Board for review and approval a corporate plan for the protection of Intellectual Properties of the Group and the licensing of the Group's technological systems and solutions and Intellectual Properties, and revised contracting procedures. Among other matters, the proposed corporate plan should include:
 - a. a clear Intellectual Property (including patents, copyrights, trade secrets and trademarks) strategy for Hong Kong, PRC and any other near-term markets, covering all current and expected Intellectual Properties and the current and anticipated products and services, including software-as-a-service;
 - b. the optimal corporate structure for the ringfencing of risk (solely for the sake of example, establishing or designating an investor-level holding company with operating companies for (i) different types of businesses, (ii) different territories and (iii) protection of Intellectual Properties);
 - c. the contractual arrangements required between the Group Companies licensing the Intellectual Properties owned by one Group Company to the other applicable Group Companies, assigning Intellectual Properties developed by a licensee back to the original Group Company owner of the Intellectual Properties, and payment of royalties or license fees; and
 - d. measures to ensure tax efficiency.
6. Upon approval by the Board, the Company having promptly begun implementation of the corporate plan specified in Paragraph 5 of this Part B above.

7. Within three (3) months of the Closing Date, each Group Company shall have presented to the Board for review and approval an internal policy on contracting procedures to be implemented in relation to any future contracts to be entered into by a Group Company with other parties, in form and substance satisfactory to the Investors. Such contracting procedures should include, among others, the requirement that contract(s) should be entered into for each transaction, negotiation of limitations and exclusions of liability, clear delineation between the Intellectual Properties that can be assigned to other parties, and background and foreground Intellectual Properties which need to be retained by the Group Companies, review of the software-as-a-service model, and implementation of a new contract management system and processes;
8. Within six (6) months of the Closing Date, the Company, Accentrix and such relevant Group Company shall have entered into an agreement with each of their respective employees (other than the Key Employees), where such agreement shall be in form and substance satisfactory to the Investors, and shall contain appropriate assignment of Intellectual Property provisions and certain restrictive covenants including confidentiality obligations and non-solicitation and non-competition undertakings;
9. Within one (1) month of the Closing Date, the Company shall hire qualified recruiter(s) to recruit a qualified chief financial officer satisfactory to the Investors and, as soon as reasonably practicable, the Company shall hire a qualified chief financial officer satisfactory to the Investors; and
10. Within one (1) month of the Closing Date, the Company shall have extended the insurance policies of each of the Nathan Commercial Building Leases whereby the Company shall effect and maintain an insurance policy so approved by the landlord in each of the Nathan Commercial Building Leases during the entire term of each of the Nathan Commercial Building Leases.

Schedule 6**List of matters to be covered by opinion of the Company's Hong Kong Counsel**

- 1 The Company has been duly incorporated as a limited liability company and is validly existing under the laws of Hong Kong and has full power, authority and legal right to own its Assets and carry on the Business.
- 2 The Company has the full power and authority to enter into, execute and deliver each of the Basic Documents to which the Company is a party and to perform the transactions contemplated thereby.
- 3 The execution and delivery by the Company of each of the Basic Documents to which it is a party have been duly authorised by all necessary corporate or other action of the Company.
- 4 Assuming the due authorisation, execution and delivery thereof by the Investors, each of the Basic Documents to which the Company is a party will constitute the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally.
- 5 The execution, delivery and performance by the Company of each of the Basic Documents to which it is a party will not:
 - (a) violate any provision of the Articles of Association;
 - (b) require the Company to obtain any consent or approval of, or make any filing with or give any notice to, any Governmental Authority under any law or regulation of Hong Kong, other than those approvals and filings identified in Schedule 6 to this Agreement; or
 - (c) violate any law or regulation of Hong Kong.
- 6 All of the Subscribed Shares have been duly authorised for issuance and, when issued and delivered by the Company against the consideration set forth in this Agreement, will be validly issued and fully paid.
- 7 Based on the search with Central Business Information Limited, no legal action has been filed with or is pending against the Company in such courts.
- 8 Based on the search in relation to the record of or database maintained by the Hong Kong Official Receiver's Office, the Company is not the subject of any winding up proceedings in Hong Kong.

Schedule 7

Notice address

For the purpose of the notice provisions contained in this Agreement, the following are the initial addresses of each Party:

Party	Name of Recipient	Address	Email Address
isBIM Limited (香港互聯立方有限公司)	Li Kwong	Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	solution@isbim.com.hk
LI Kwong (李剛)	Li Kwong	Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	elvis@isbim.com.hk
C Cheng Holdings Limited (思城控股有限公司)	Fu Chin Shing	Room 4107-8, 41/F, Convention Plaza Office Tower, 1 Harbour Road, Wan Chai, Hong Kong	ivanfu@lwkp.com
Future M Company Limited	Gillian Elizabeth Meller, Legal and Governance Director	MTR Headquarters Building, Telford Plaza, 33 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong	GMELLER@mtr.com.hk
AEF Greater Bay Area LPF	Sarah Jin, Senior Legal Director	Rooms 4209-4211, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong	sarah@gobi.vc
Accentrix Company Limited	Lam Yuk	Room 1401, 14/F, Tower 1, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong	sales@accentrix.com
BIM Stacks Data Technology Co., Ltd.* (上海彼栈数据技术有限责任公司)	Guo Jun Peng	Unit 3410, 1/F, Tower 2, 57 Tangnan Street, Baoshan District, Shanghai, PRC* (中国上海市宝山区月浦镇塘南街57号2幢一层3410室)	gavin.guo@bimstacks.com
Devise Technology Limited	Li Kwong	Room 703, Kowloon Building, 555 Nathan Road, Kowloon, Hong Kong	N/A
Digital Built Asset Limited (數智資產有限公司)	Li Kwong	Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A

Party	Name of Recipient	Address	Email Address
Dongguan Jarvis Information Technology Co., Ltd.* (东莞贾维斯信息科技有限公司)	Zheng Feng	Room 02, 2015, No. 6, Nancheng Section, Guantai Road, Nancheng Street, Dongguan City, PRC* (中国东莞市南城街道莞太路南城段 6 号 2015 室 02)	ivy@isbim.asia
Foshan Jarvis Information Technology Co., Ltd.* (佛山贾维斯信息科技有限公司)	Zeng Yue	Unit B206, Tower 3, Hantian Science and Technology City B2, Nanhai District, Foshan, PRC* (中国佛山市南海区桂城街道平西上海村瀚天科技城 B2 区 3 号楼第二层 B206 室之二)	459318312@qq.com
isBIM Advantage Limited (互聯德天有限公司)	Li Kwong	20AD, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
isBIM Investment Limited (艾盛數智投資有限公司)	Li Kwong	Flat A & D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
isBIM Summit Limited (互聯桂峰有限公司)	Li Kwong	20AD, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
Jarvis Limited (香港賈維斯有限公司)	Li Kwong	Flat D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
Jarvis Technology SDN. BHD.	Li Kwong	Level 13A-6, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, 50490 Wilayah Persekutuan Kuala Lumpur, Malaysia	helen@isbim.com.hk
Jiangyin Jarvis Information Technology Co., Ltd.* (江阴贾维斯信息科技有限公司)	Zheng Feng	Room 201-82, Unit 61, Tianan Cyber City, No.55 Changshan Avenue, Jiangyin City, PRC* (中国江阴市长山大道 55 号天安数码城 61 单元 2 楼 201-82)	ivy@isbim.asia
Shenzhen Jarvis Twin Space Technology Co., Ltd.* (深圳市贾维斯孪生空间科技有限公司)	Zheng Feng	Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中國深圳市前海)	ivy@isbim.asia

Party	Name of Recipient	Address	Email Address
		深港合作区前湾一路1号 A栋201室)	
Shenzhen Qianhai Jarvis Data Consulting Co., Ltd.* (深圳前海贾维斯数据咨询有限公司)	Zheng Feng	Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中国深圳市前海深港合作区前湾一路1号A栋201室)	ivy@isbim.asia
Wuxi Jarvis Information Technology Co., Ltd.* (无锡贾维斯信息科技有限公司)	Zheng Feng	Room 902-10, Building D1, No. 999, Gaolang East Road, Economic Development District, Wuxi City, PRC* (中国无锡市经济开发区高浪东路999号D1栋-902-10)	ivy@isbim.asia
Xiamen Chanming Construction Technology Co., Ltd.* (厦门蝉鸣建筑科技有限公司)	Zhao Xinyu	Room 402-C01, Tonghui Building, No. 7 Zengcuoan North Road, Phase 1, Software Park, Xiamen Torch Hi-Tech Industrial Development Zone, Xiamen, PRC* (中国厦门火炬高新区软件园一期曾厝垵北路7号通汇楼402室-C01)	zhaoxy@lwkp.com.cn

Schedule 8

Part 1- Definitions

Accentrix Key Employees means the persons set out in Part 2 of Appendix 5

Accounts means the accounts of each Group Company together with group accounts for the Company and the Subsidiaries, in each case for the financial year ended on the Accounts Date, copies of which are annexed hereto and initialled by the Company for purposes of identification

Accounts Date means 31 December 2022

Affiliate of a person:

(a) with respect to a person (other than a natural person), means a person directly or indirectly controlling, controlled by or under common control with such person, or

(b) with respect to a natural person, means any other person that is controlled by such person or is a Relative of such person,

where **control** means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by Contract or otherwise, and includes (x) ownership directly or indirectly of 50% or more of the shares in issue or other equity interests of such person, (y) possession directly or indirectly of 50% or more of the voting power of such person or (z) the power directly or indirectly to appoint a majority of the members of the board of Directors or similar governing body of such person, and the terms **controlling** and **controlled** have meanings correlative to the foregoing. With respect to the Investors, **Affiliate** shall also include (i) any shareholder of such Investor, (ii) any of such shareholder's or such Investor's general partners or limited partners, (iii) the fund manager managing such shareholder or such Investor (and general partners, limited partners and officers thereof) and other funds managed by such fund manager, and (iv) trusts controlled by or for the benefit of any such person referred to in (i), (ii) and (iii)

Articles of Association means the Company's articles of association, as may be amended and/or restated from time to time

Assets means all assets, rights and privileges of any nature and all goodwill associated therewith, including without limitation all rights in respect of all Contracts, Confidential Information, Intellectual Property, Equipment, Software and Websites, but excluding rights in respect of real property

Basic Documents means this Agreement, the Shareholders Agreement, the Articles of Association, the Side Letter and the Director Indemnification Agreements

Board means the board of Directors

Business means the provision of professional building information, construction modelling and control consulting services and software as a service, and any other businesses carried on by any of the Group Companies from time to time

Business Day means any day other than a Saturday, Sunday or other day on which commercial banks in Hong Kong are required or authorised by law or executive order to be

closed or on which a tropical cyclone warning no.8 or above or a "black" rainstorm warning signal is hoisted in Hong Kong at any time between 8:00 a.m. and 6:00 p.m. Hong Kong time

Closing means the closing of the subscription for and issuance of the Subscribed Shares

Closing Date means the date and time at which Closing takes place

Collective Warranties means the representations, warranties and undertakings of the Founder and each Group Company set forth in Schedule 3, each a **Collective Warranty**

Confidential Information means all trade secrets, proprietary information, research plans and directions, research protocol, research data and results, research analysis and reports, scientific discovery and findings, clinical study plan, clinical study data and results, invention, concepts, formula, recipe and process, and other data and information, in any form, belonging to the Company, its Subsidiaries or Affiliate, or any of their customers, clients, consultants or licensees, which are held in confidence or identified or treated as confidential, by the Company, its Subsidiaries or Affiliate, or any of their customers, clients, consultants or licensees including, but not limited to, business plans and arrangements, customer lists, marketing materials, financial information, personnel information, survey, statistics, forecast and projections, computer software, and any information in its database, but excludes information which the Company, any Subsidiary or Affiliate has voluntarily disclosed to the public or any third party without restriction, or which is otherwise known to the public at large

Consideration means the consideration for the issuance of the Future M Subscribed Shares, being the amount set forth in Clause 2.1, and the consideration for the issuance of the Gobi Subscribed Shares, being the amount set forth in Clause 2.2

Contract means a contract, agreement, licence, engagement, lease, financial instrument, purchase order, liability, commitment and other legally enforceable right, obligation, undertaking or arrangement of any kind, and includes any offer, tender or bid accepted by a third party

Data Room means the Jarvis Drive shared folders relating to the transactions contemplated herein hosted by Jarvis, installed by or on behalf of the Company at (1) <https://www.jarvisbim.com.cn/#/project-files?projectId=61adb74536d18831717a3b78&projectName=Due%20Diligence¤tFolder>; (2) https://www.jarvisbim.com.cn/#/share_page/f42591ce-21f6-11ee-84df-fa163e8b049d; and (3) https://www.jarvisbim.com.cn/#/share_page/047bea81-21f7-11ee-84df-fa163e8b049d, which are accessible from 24 October 2022 until 11:59 p.m. on the fifth (5th) Business Day after the Closing Date

Director means a director of the Company (including any duly appointed alternate director)

Director Indemnification Agreements means the director indemnification agreements substantially in the form of Appendix 3, to be entered into between the Company and each of the Future M Director and the Gobi Director prior to Closing

Disclosed means fully and fairly disclosed in the Data Room and the Basic Documents up to three (3) Business Days prior to the Closing Date with sufficient information to allow a reasonable person to make a reasonably informed assessment of the nature and scope of the matter on the relevant Group Company or the Group (as applicable) to which the disclosure relates

Disclosed Scheme(s) means the pension/retirement schemes as Disclosed

Disclosing Party has the meaning set forth in Clause 7.3

Encumbrance means (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable law, (ii) any lease, sub-lease, occupancy agreement, easement or covenant granting a right of use or occupancy to any person, (iii) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, negotiation or refusal or transfer restriction in favour of any person and (iv) any adverse claim as to title, possession or use

Equipment means all the plant and machinery, tools and equipment, vehicles and office furniture, computer equipment (including servers, personal computers, mainframes, modems, screens, terminals, keyboards, disks, printers, cabling and associated and peripheral electronic equipment) and other tangible Assets, but excluding Software

ESOP means the Company's share option plan or other equity incentive plan, including the Existing ESOP and New ESOP, in any case as is approved by the Board (including the affirmative vote of the Future M Director and Gobi Director)

Existing ESOP means the Company's existing share option plan as at the date of this Agreement

Future M or **Investor 1** has the meaning set forth in the preamble

Future M Director or **Investor 1 Director** has the meaning set forth in Clause 3.1(g)

Future M Subscribed Shares means the 4,123 Series A-1 Preferred Shares to be subscribed by Future M pursuant to Clause 2

Gobi or **Investor 2** has the meaning set forth in the preamble

Gobi Director or **Investor 2 Director** has the meaning set forth in Clause 3.1(h)

Gobi Subscribed Shares means the 2,062 Series A-1 Preferred Shares to be subscribed by Gobi pursuant to Clause 2

Governmental Authority means any government or political subdivision thereof; any department, agency or instrumentality of any government or political subdivision thereof; any court or arbitral tribunal; and the governing body of any securities exchange (including the Stock Exchange)

Group means the Company and any Subsidiary and the expression **Group Companies** or **Group Company** shall be construed accordingly

HK\$ means Hong Kong Dollars, the lawful currency of Hong Kong

HKIAC means the Hong Kong International Arbitration Centre

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

HSBC means the Hongkong and Shanghai Banking Corporation Limited

Indemnifying Party has the meaning set forth in Clause 10.1

Indemnified Party has the meaning set forth in Clause 10.1

Intellectual Property means any intellectual property rights, including (i) copyrights, trademarks, trade names, domain names, rights in logos and get-up, inventions, confidential information, trade secrets and know-how including commercial know-how, design rights, patents, utility models, all rights of whatsoever nature in computer software and data, rights in databases, privacy rights; (ii) all intangible rights and privileges of a nature similar, analogous or allied to any of the rights listed in (i); (iii) in every case in any part of the world and whether or not registered, including without limitation in relation to any of the rights listed in (i) and (ii): (a) all granted registrations and all applications for registration; (b) all renewals, reversions or extensions; (c) the right to sue for damages for past and/or future infringement; (d) the right to enjoin past and/or future infringements; and (e) all forms of protection of a similar nature which may subsist anywhere in the world

Investors has the meaning set forth in the preamble

Investor Warranties means the representations, warranties and undertakings of the Investors set forth in Schedule 4

IP Licences means all licences granted to or by each Group Company in respect of any Intellectual Property

isBIM Key Employees means the persons set out in Part 1 of Appendix 5

Key Employees means the isBIM Key Employees and the Accentrix Key Employees

Liabilities means all indebtedness and other obligations and liabilities of any nature whatsoever, actual or contingent, and whether or not of a nature required to be disclosed in the accounts of the Group

Listing Rules means the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

Litigation has the meaning set forth in Paragraph 7.1 of Schedule 3

Losses has the meaning set forth in Clause 10.1

Management Accounts means the unaudited consolidated balance sheet and the unaudited consolidated profit and loss account of the Group (including the notes), for the period starting from 1 January 2020 and ending on 31 December 2022

Mandatory Transaction Disclosures has the meaning set forth in Clause 7.5(a)

Material Adverse Effect means in relation to any entity, any fact, matter, event, circumstances, condition, change, occurrence or state of affairs or any combination thereof which is likely to have a material adverse effect on: (a) the ability of any Group Company to perform its financial or other material obligations under the Basic Documents; (b) the business, operations, Assets, liabilities of the relevant entity, taken as a whole; or (c) the validity or enforceability of the Basic Documents or the Investors' rights or remedies under any of the Basic Documents

Material Contracts has the meaning set forth in Paragraph 6.1 of Schedule 3

Moral Rights means the rights of an author of a copyright literary, dramatic, musical or artistic work or a director of a copyright film (**Work**) to be identified as the author or director (as the case may be) of the Work, not to have the Work subjected to derogatory treatment and not to have a Work falsely attributed to him as the author or director (as the case may be), and rights in the nature of the aforesaid rights in any country or jurisdiction

Nathan Commercial Building Leases means:

- (a) the tenancy agreement dated 23 April 2021 and entered into between Young Sou Foon and the Company in relation to Unit B, 16th Floor, Nathan Commercial Building, No. 430, 432, 434 and 436 Nathan Road, Kowloon, Hong Kong;
- (b) the tenancy agreement dated 18 August 2020 and entered into between Chi Hing Investment Company Limited and the Company in relation to Unit A & D, 19th Floor, Nathan Commercial Building, No. 430, 432, 434 and 436 Nathan Road, Kowloon, Hong Kong;
- (c) the tenancy agreement dated 17 November 2021 and entered into between Young Sou Foon and the Company in relation to Unit B, 19th Floor, Nathan Commercial Building, No. 430, 432, 434 and 436 Nathan Road, Kowloon, Hong Kong;
- (d) the tenancy agreement dated 20 May 2021 and entered into between Chi Hing Investment Company Limited and the Company in relation to Unit C, 19th Floor, Nathan Commercial Building, No. 430, 432, 434 and 436 Nathan Road, Kowloon, Hong Kong; and
- (e) the tenancy agreement dated 20 May 2021 and entered into between Chi Hing Investment Company Limited and the Company in relation to Unit A & D, 20th Floor, Nathan Commercial Building, No. 430, 432, 434 and 436 Nathan Road, Kowloon, Hong Kong

New ESOP means the Company's new share option plan or other equity incentive plan to be adopted pursuant to Clause 4.5 and Part B of Schedule 5, and in any case as is approved by the Board (including the affirmative vote of the Future M Director and Gobi Director)

Ordinary Shares means the ordinary shares of the Company

Ownership of any person at any time means the percentage owned by such person of all Ordinary Shares in issue at such time on a fully diluted basis, assuming the exercise, conversion or exchange of all options, warrants and other securities exercisable for or convertible or exchangeable into Ordinary Shares (including without limitation the exercise of all outstanding options under the ESOP and conversion of all Preferred Shares), regardless of whether such options, warrants or other securities are currently exercisable, convertible or exchangeable at such time

Party or **Parties** has the meaning set forth in the preamble

PRC means the People's Republic of China, but solely for the purposes of this Agreement, excluding Hong Kong, the Macau Special Administrative Region and the islands of Taiwan

Preferred Shares means the preferred shares created or to be created in the capital of the Company, including the Series A Preferred Shares

Previous Accounts means the audited consolidated balance sheets of the Group as at the end of each of the two (2) accounting periods immediately preceding that ended on the Accounts Date and the audited consolidated financial statements of the Group for those two (2) periods

Recipient's Representative has the meaning set forth in Clause 7.2

Related Party means any connected person (which has the meaning under Chapter 14A of the Listing Rules) and any related party (which has the meaning under the Hong Kong Financial Reporting Standards as amended, supplemented or otherwise modified from time to time), of any Group Company

Relative of a natural person means any spouse, parent, child, grandchild, sibling, uncle, aunt, nephew or niece of such person

Restated Articles means the amended and restated Articles of Association, in the form of Appendix 2, to be adopted by the Company prior to Closing

SCB means Standard Chartered Bank (Hong Kong) Limited

Securities Act means the Securities Act of 1933 of the United States, as amended, and the rules and regulations of the Commission promulgated thereunder

Series A Preferred Shares means the Series A-1 Preferred Shares and the Series A-2 Preferred Shares

Series A-1 Preferred Shares means the Company's series A-1 convertible preferred shares which shall be created upon the adoption of the Restated Articles at Closing

Series A-2 Preferred Shares means the Company's series A-2 convertible preferred shares which may be created if the Investors decide, at their sole discretion and upon achievement by the Group of certain key performance indicators, to further invest in the Company in a second tranche investment

SFC means the Securities and Futures Commission of Hong Kong

Shareholders means (i) all the persons set forth in Part 1 of Schedule 2, who are all the shareholders of the Company as at the date hereof and (ii) any other person who becomes a shareholder of the Company in accordance with the terms of the Shareholders Agreement and executes a Deed of Adherence substantially in the form attached thereto, in each case for so long as such person remains a shareholder of the Company, and in the case of any Shareholder that is a natural person shall be deemed to include the estate of such Shareholder and the executor, conservator, committee or other similar legal representative of such Shareholder or such Shareholder's estate following the death or incapacitation of such Shareholder

Shareholders Agreement means the shareholders agreement relating to the Company, in the form of Appendix 1, to be entered into by the Company, the Founder, the Investors, other Shareholders and Group Companies

Shares means the Ordinary Shares and the Preferred Shares

Side Letter means a letter to be executed by each of the Group Companies and the Investors on or prior to Closing, in the form of Appendix 4

Software means all computer programs and software (including any set of instructions for execution by microprocessor, irrespective of application, language or medium) used by the Group in connection with the Business

Stock Exchange means The Stock Exchange of Hong Kong Limited

Subscribed Shares means the Future M Subscribed Shares and the Gobi Subscribed Shares

Subsidiary means any other person in which the Company directly or indirectly holds or controls a majority of the ownership interests, or a majority of the voting power, represented by equity securities of such person; which shall include the following: (i) Accentrix; (ii) BIM Stacks; (iii) Devise Technology; (iv) Digital Built; (v) Dongguan Jarvis; (vi) FS Jarvis; (vii) isBIM Advantage; (viii) isBIM Investment; (ix) isBIM Summit; (x) Jarvis HK, (xi) Jarvis MY; (xii) Jiangyin Jarvis; (xiii) SZ Jarvis Twin; (xiv) SZ Jarvis DC; (xv) Wuxi Jarvis; and (xvi) Xiamen Chanming; particulars of each of these Subsidiaries are set forth in Part 2 of Schedule 2

Target Closing Date means 30 September 2023

Tax means all forms of taxation, estate, duties, deductions, withholdings, duties, imposts, levies, fees, charges, social security contributions and rates imposed, levied, collected, withheld or assessed by any local, municipal, regional, urban, governmental, state, federal or other body in Hong Kong, PRC, Malaysia or elsewhere and any interest, additional taxation, penalty, surcharge or fine in connection therewith

Unregistered Trademark means the trademark indicated as Unregistered Trademark in Appendix 6

Warranties means the Collective Warranties and the Investor Warranties

Warrantors has the meaning set forth in Clause 6.1

Websites means websites established by the Group

Part 2- Interpretations

In this Agreement, unless the context otherwise requires:

1 Accounts

Any reference to a balance sheet, profit and loss statement or other financial statement or accounts shall include a reference to any note thereto.

2 Agreed form

References to a document "**in the agreed form**" shall be to a document agreed between and initialled for identification by or on behalf of the Parties.

3 Directly or indirectly

The phrase "**directly or indirectly**" means directly, or indirectly through one or more intermediate persons or through contractual or other legal arrangements, and "**direct or indirect**" has the correlative meaning.

4 Gender and number

Unless the context otherwise requires, all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders, and words importing the singular include the plural and vice versa.

5 Headings

Headings are included for convenience only and shall not affect the construction of any provision of this Agreement.

6 Include not limiting

"**Include**", "**including**", "**are inclusive of**" and similar expressions are not expressions of limitation and shall be construed as if followed by the words "**without limitation**".

7 Knowledge

Where any representation or warranty is qualified as being "**to the knowledge of**" a person or by any similar expression, that representation or warranty shall be deemed to include an additional statement that the representation or warranty has been made after due, diligent and careful inquiry and that such person has used all reasonable efforts to ensure that the information given in the representation or warranty is complete and accurate.

8 Language

This Agreement is written in English.

9 Translation

The translated English names of Chinese laws and regulations, governmental authorities, departments, entities (including our subsidiaries), institutions, natural persons, facilities, certificates, titles, addresses and the like included in this Agreement (marked with asterisk *)

and for which no official English translation exists are unofficial translations for identification purposes only. In the event of such inconsistency, the Chinese name prevails.

10 Law

References to "**law**" shall include all applicable laws, regulations, rules and orders of any Governmental Authority, securities exchange or other self-regulating body, including the Basic Law of Hong Kong, any common or customary law, constitution, code, ordinance, statute or other legislative measure and any regulation, rule, treaty, order, decree or judgment; and "**lawful**" shall be construed accordingly.

11 Legal terms

References to any legal term for any action, remedy, judicial method or proceeding, legal document, legal status, court, governmental official or agency, or any other legal concept, process or authority shall, in respect of any jurisdiction other than Hong Kong, be deemed to include what most nearly approximates in such jurisdiction to the meaning of such term in Hong Kong.

12 Person

The term "**person**" includes any individual, firm, corporation, partnership, company, trust, association, joint venture, government (or agency or political subdivision thereof) or other entity of any kind, whether or not having separate legal personality. A reference to any person shall, where the context permits, include such person's executors, administrators, legal representatives and permitted successors and assignors.

13 References to documents

References to "**this Agreement**" include the Schedules and Appendices, which form an integral part hereof. A reference to any "**Clause**", "**Schedule**" or "**Appendix**" is, unless otherwise specified, to such clause of, or schedule or appendix to, this Agreement. The words "**hereof**", "**hereunder**" and "**hereto**", and words of like import, refer to this Agreement as a whole and not to any particular Clause hereof or Schedule or Appendix hereto. A reference to any document (including this Agreement) is to that document as amended, consolidated, supplemented, novated or replaced from time to time.

14 Statutory references

A reference to a statute or statutory provision includes, to the extent applicable at any relevant time:

- (a) that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any other statute or statutory provision;
- (b) any repealed statute or statutory provision which it re-enacts (with or without modification); and
- (c) any subordinate legislation or regulation made under the relevant statute or statutory provision.

15 Time

If a period of time is specified and dates from a given day or the day of a given act or event, such period shall be calculated exclusive of that day. If the day on or by which something must be done is not a Business Day, that thing must be done on or by the Business Day immediately following such day. References to a time of day shall be references to Hong Kong time.

16 Writing

References to writing include any mode of reproducing words in a legible and non-transitory form.

In witness whereof this Agreement has been executed on the day and year first above written.

THE COMPANY

ISBIM LIMITED

(香港互聯立方有限公司)

By: 
Name: Li Kwong
Title: Director

THE FOUNDER

A handwritten signature in black ink, appearing to be 'LI Kwong', written over a horizontal line.

Name: **LI Kwong** (李剛)

C CHENG HOLDINGS LIMITED

(思城控股有限公司)



By: _____

Name: LIANG Ronald

Title: Chairman and Executive Director

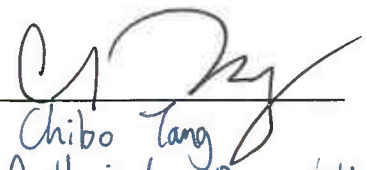
THE INVESTOR

FUTURE M COMPANY LIMITED

By: 
Name: CHAN Michael Fung Bond
Title: Director

THE INVESTOR

AEF GREATER BAY AREA LPF

By: 
Name: Chibo Tang
Title: Authorized Representative

THE SUBSIDIARY

ACCENTRIX COMPANY LIMITED

By: 
Name: Lam Yuk (林煜)
Title: Director

THE SUBSIDIARY

BIM STACKS DATA TECHNOLOGY CO., LTD.*

(上海彼栈数据技术有限责任公司)

By: 郭俊鹏
Name: 郭俊鹏
Title: 法人代表



THE SUBSIDIARY

DEVISE TECHNOLOGY LIMITED

By: _____



Name: Cheung Kai Yuen

Title: Director

THE SUBSIDIARY

DIGITAL BUILT ASSET LIMITED

(數智資產有限公司)

By: 
Name: Cheung Kai Yuen
Title: Director

THE SUBSIDIARY

DONGGUAN JARVIS INFORMATION TECHNOLOGY CO., LTD.*
(东莞贾维斯信息科技有限公司)

By:
Name: 王帅
Title: 法人代表



THE SUBSIDIARY

FOSHAN JARVIS INFORMATION TECHNOLOGY CO., LTD.*

(佛山贾维斯信息科技有限公司)

By: 
Name: Zhang Si Zhong(张思中)
Title: 法人代表



THE SUBSIDIARY

ISBIM ADVANTAGE LIMITED

(互聯德天有限公司)

By: 

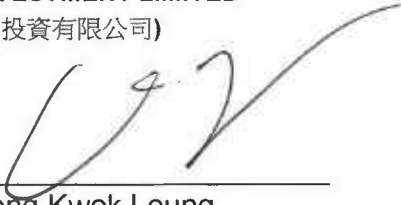
Name: Tong Kwok Leung

Title: Director

THE SUBSIDIARY

ISBIM INVESTMENT LIMITED

(艾盛數智投資有限公司)

By:  _____

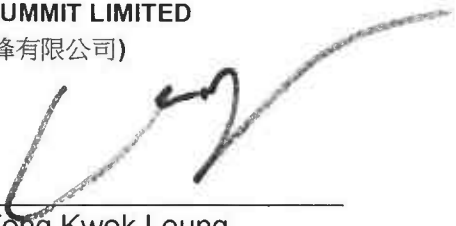
Name: Tong Kwok Leung

Title: Director

THE SUBSIDIARY

ISBIM SUMMIT LIMITED

(互聯桂峰有限公司)

By:  _____

Name: Tong Kwok Leung

Title: Director

THE SUBSIDIARY


JARVIS LIMITED

(香港賈維斯有限公司)

By: _____

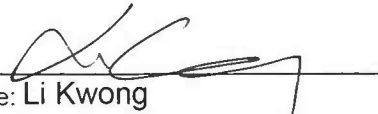
Name: Tong Kwok Leung

Title: Director

A handwritten signature in black ink, consisting of a large, stylized 'T' followed by a cursive 'K' and 'L', written over a horizontal line.

THE SUBSIDIARY

JARVIS TECHNOLOGY SDN. BHD.

By: 
Name: Li Kwong
Title: Director

THE SUBSIDIARY

JIANGYIN JARVIS INFORMATION TECHNOLOGY CO., LTD.*
(江阴贾维斯信息科技有限公司)

By: 李晖
Name: 李晖
Title: 法人代表



THE SUBSIDIARY

SHENZHEN JARVIS TWIN SPACE TECHNOLOGY CO., LTD.*
(深圳市贾维斯孪生空间科技有限公司)

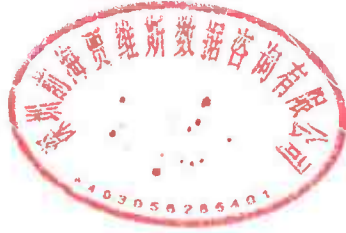
By: 
Name: Zhang Feng(张凤)
Title: 法人代表



THE SUBSIDIARY

SHENZHEN QIANHAI JARVIS DATA CONSULTING CO., LTD.*
(深圳前海贾维斯数据咨询有限公司)

By: 
Name: Zhang Feng(张凤)
Title: 法人代表



THE SUBSIDIARY

WUXI JARVIS INFORMATION TECHNOLOGY CO., LTD.*
(无锡贾维斯信息科技有限公司)

By: 李晖
Name: 李晖
Title: 法人代表



THE SUBSIDIARY

XIAMEN CHANMING CONSTRUCTION TECHNOLOGY CO., LTD.*

(廈門蟬鳴建築科技有限公司)

By: _____
Name: 趙龍海
Title: 法人代表



Appendix 1
Form of Shareholders Agreement

Dated

2023

ISBIM LIMITED (香港互聯立方有限公司)

LI KWONG (李剛)

FUTURE M COMPANY LIMITED

AEF GREATER BAY AREA LPF

BERTRAND INVESTMENTS LIMITED

MAX LUCK ASIA INVESTMENT LIMITED (福盛亞太投資有限公司)

FU CHIN SHING (符展成)

LAU KAI CHUNG (劉啓聰)

LIANG RONALD (梁鵬程)

LO KIN NANG (盧建能)

TONG KWOK LEUNG (湯國樑)

YU WING SZE (余詠詩)

ZHANG FENG (張鳳)

THE SUBSIDIARIES

**SHAREHOLDERS
AGREEMENT**

**RELATING TO
ISBIM LIMITED
(香港互聯立方有限公司)**

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Between

The Company

- (1) **isBIM Limited** (香港互聯立方有限公司) a company incorporated in Hong Kong (Registration Number: 1422514) whose registered office is at Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**Company**);

The Founder

- (2) **LI Kwong** (李剛), holder of Hong Kong Identity Card Number V004715(5) whose residential address is at Flat D, 7/F, Block 4, Prosperous Garden, 3 Public Square Street, Yau Ma Tei, Kowloon, Hong Kong (**Founder**);

The Shareholders

- (3) **Future M Company Limited**, a company incorporated in Hong Kong (Registration Number: 3175969) whose registered office is at MTR Headquarters Building, Telford Plaza, 33 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong (**Future M** or **Investor 1**);
- (4) **AEF Greater Bay Area LPF**, a limited partnership fund incorporated in Hong Kong (Registration Number: LF7266141) whose registered office is at Rooms 4209-4211, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (**Gobi** or **Investor 2**, and together with Future M or Investor 1, the **Investors**);
- (5) **Bertrand Investments Limited**, a company incorporated in the British Virgin Islands (Registration Number: 1909560) whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (**Bertrand**);
- (6) **Max Luck Asia Investment Limited** (福盛亞太投資有限公司) a company incorporated in Hong Kong (Registration Number: 2675799) whose registered office is at Office C, 13/F, Sun Hing Steel Furniture Commercial Building, No. 55 Tong Mi Road, Kowloon, Hong Kong (**Max Luck**);
- (7) **FU Chin Shing** (符展成), holder of Hong Kong Identity Card Number C573440(A) whose residential address is at Flat A, 7/F, Village Garden, 19 Fa Po Street, Kowloon, Hong Kong;
- (8) **LAU Kai Chung** (劉啓聰), holder of Hong Kong Identity Card Number Z349459(5) whose residential address is at Room E7, 20/F, Block E, 33 San Wan Road, Fanling Centre, Phase 1 Fanling, New Territories, Hong Kong;
- (9) **LIANG Ronald** (梁鵬程), holder of Hong Kong Identity Card Number E286113(9) whose residential address is at Flat B, 15/F, Tower 2, Tregunter, 14 Tregunter Path, Mid-Levels, Hong Kong;
- (10) **LO Kin Nang** (盧建能), holder of Hong Kong Identity Card Number D694048(0) whose residential address is at Flat B, 1/F, Block 27, Greenwood Terrace, 28 Sui Wo Road, Shatin, New Territories, Hong Kong;
- (11) **TONG Kwok Leung** (湯國樑), holder of Hong Kong Identity Card Number K354595(4) whose residential address is at Flat D, 27/F, Block 3, Castello, 69 Siu Lek Yuen Road, Shatin, New Territories, Hong Kong;

- (12) **YU Wing Sze (余詠詩)**, holder of Hong Kong Identity Card Number K551191(7) whose residential address is at Flat A, 26/F, Block 3, 33 Castle Peak Road, Bellagio, Sham Tsang, New Territories, Hong Kong; and
- (13) **ZHANG Feng (张凤)**, holder of PRC Passport with Number 510124199002090829 whose residential address is at No. 88, Shucui Town Group 2, Tangchang Town, Pidu District, Chengdu, PRC* (中国成都市郫都区唐昌镇蔬菜2组88号).

The Subsidiaries

- (14) the Subsidiaries listed on Part 1 of Schedule 1 attached hereto.

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

Whereas

- (A) The Company, the Founder, C Cheng, Future M, Gobi and the Subsidiaries have entered into a Share Subscription Agreement dated ◆ (**Share Subscription Agreement**).
- (B) The Share Subscription Agreement requires that the Parties enter into this Agreement as a condition to the Closing contemplated therein.
- (C) The Parties desire to regulate their rights and obligations between themselves in the conduct of the business and affairs of the Company on the terms and conditions set forth herein, and agree that this Agreement shall supersede and replace all previous shareholders' agreement(s) entered among one or more of the existing Shareholders and the Company, which shall be deemed terminated between the parties thereto and the Company with effect from the date of this Agreement.

Now, therefore, in consideration of the foregoing recitals, the mutual promises hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

It is agreed

1 Definitions and Interpretations

1.1 Definitions

Unless otherwise defined in this Agreement, capitalised terms used in this Agreement shall have the meanings set forth in Part 1 of Schedule 2.

1.2 Interpretations

In this Agreement, unless the context otherwise requires, the terms set forth in Part 2 of Schedule 2 shall apply for the interpretation of the terms of this Agreement.

2 Corporate governance

2.1 Principal business

The business of the Group Companies shall be the provision of professional building information, construction modelling and control consulting services and software as a service

(Business). The Group Companies may engage in such other businesses or activities or make such other investments as may be approved by the Board.

2.2 Shareholder obligations

Each Shareholder shall comply with the provisions of this Agreement in relation to its investment in the Company and in transacting business with the Company and shall exercise its rights and powers in accordance with and so as to give effect to this Agreement.

2.3 Board

(a) Board composition

After the Closing, the Company shall have a Board consisting of up to six (6) Directors. The Board shall be constituted as follows:

- (i) the Founder shall be entitled to nominate two (2) Directors (**Founder Directors**) and such nominees shall be appointed as Directors on the Board;
- (ii) Bertrand shall be entitled to nominate two (2) Directors and such nominees shall be appointed as Directors on the Board;
- (iii) Future M shall be entitled to nominate one (1) Director (**Future M Director** or **Investor 1 Director**) and such nominee shall be appointed as a Director on the Board; and
- (iv) Gobi shall be entitled to nominate one (1) Director (**Gobi Director** or **Investor 2 Director**) and such nominee shall be appointed as a Director on the Board.

(b) Removal and replacement

Any Shareholder or group of Shareholders entitled to nominate any individual to be elected as a Director pursuant to this Clause 2.3 shall have the right to remove any such Director occupying such position and to fill any vacancy caused by the death, disability, retirement, resignation or removal of any Director occupying such position. If a vacancy is created on the Board at any time by the death, disability, retirement, resignation or removal of any Director nominated pursuant to this Clause 2.3, the replacement to fill such vacancy shall be nominated in the same manner as the Director who is being replaced in accordance with this Clause 2.3. Any appointment, removal or replacement made pursuant to Clause 2.3(a) or this Clause 2.3(b) shall be made by notice in writing to the Company signed by the Founder, Bertrand, Future M or Gobi as appropriate, and is effective on the date of receipt of such notice by the Company (or such later date as set out in the notice).

(c) Directors' access

Each Director shall be entitled to examine the books and accounts of the Company and shall have free access, at all reasonable times and with prior written notice, to any and all properties and facilities of the Company or any Subsidiary. The Company shall provide such information relating to the business affairs and financial position of the Company as any Director may require. Any Director may provide such information to a Shareholder.

(d) **Authority of Board**

Subject only to the provisions of this Agreement and the applicable law:

- (i) the Board shall have ultimate responsibility for management and control of the Company;
- (ii) subject to any additional requirements imposed by the Companies Ordinance, the Company shall not (except as contemplated under this Agreement) take, approve, authorize or agree or commit to do any of the actions set forth in Part 2 of Schedule 3 without the affirmative consent or approval by the majority of the total votes of the Directors (which majority shall include the Future M Director and the Gobi Director); and
- (iii) the Board shall be required to make all major decisions of the Company and all decisions outside the day to day business of the Company (excluding those referred to in Part 1 of Schedule 3, which must be referred to a meeting of the Shareholders). All matters in respect of such decisions must be referred to the Board, and no Shareholder or officer shall take any actions purporting to commit the Company in relation to any such matters without the approval of the Board. Each Shareholder shall cause the Director nominated by such Shareholder, if any, not to take any such actions or authorize any officers to take any such actions.

(e) **Board meetings**

The Board shall meet at least once every quarter unless postponed or waived by written consent of a quorum of the Board. A quorum for a Board meeting shall consist of at least three (3) Directors, including the Future M Director and the Gobi Director. Each Director shall be entitled to appoint alternates to serve at any Board meeting (or the meeting of a committee formed by the Board), and such alternates shall be permitted to attend all Board meetings and vote on such Director's behalf. The Founder shall be entitled to designate one of the Founder Directors as the chairman of Board meetings (**Chairman**). The Chairman shall have a casting vote where there is an equal number of votes on any resolution in a Board meeting.

(f) **Reimbursement and insurance**

The Directors shall be entitled to reimbursement from the Company for all reasonable expenses related to Board activities. The Company shall obtain, and thereafter maintain, in each case to the satisfaction of the Investors, a directors' and officers' liability insurance policy from a reputable insurer with cover limits in the amount of HK\$7,500,000 or such other amount determined by the Board (including the affirmative approval from the Future M Director and Gobi Director).

(g) **Subsidiaries**

All Parties agree that, if requested by Future M or Gobi, the Company shall cause the board of directors or other relevant governing board(s) of any Subsidiary to be constituted in the same manner as the Board to the maximum extent permissible under applicable laws, and the provisions in Clause 2.3 shall apply *mutatis mutandis* to the board of each Subsidiary; and the constitutional documents of each Subsidiary shall specify that the directors and the legal representative (if applicable), shall be subject to

removal by the shareholder or equity holder of such Subsidiary on written request. Without limiting the foregoing, all Parties acknowledge that the strategic objective of forming a Subsidiary may be to establish a local presence with local participation and, as such, the composition of the governing board(s) of a Subsidiary may need to be configured differently from the Board of the Company to accommodate such local participation.

2.4 Shareholders reserved matters

For so long as the Series A-1 Preferred Shares are outstanding, the Company and the Founder (collectively, the **Covenantors**) shall ensure that each Group Company and its directors, officers, committees, committee members, employees and agents will not take any of the actions listed in Part 1 of Schedule 3 without the prior written approval of the Series A-1 Preferred Majority.

2.5 Information and Inspection Rights

(a) Information

For so long as each of the Investors remains a Shareholder, the Group shall, and each Covenantor shall cause the Group to, deliver to each of the Investors:

- (i) within 90 calendar days after the end of each fiscal year:
 - (A) the audited consolidated annual financial statements of the Group (including the consolidated balance sheet, consolidated income statement and consolidated cash flow statements) audited by one of the four largest international accountancy and professional services firms, for such fiscal year; and
 - (B) a business summary of the Group, setting forth reasons for budget variance, key milestone status and development plans for such fiscal year;
- (ii) within 60 calendar days after the end of each calendar quarter:
 - (A) the unaudited quarterly financial statements of each Group Company and the unaudited consolidated quarterly financial statements of the Group (including the balance sheets, income statements and cash flow statements) for such calendar quarter; and
 - (B) a business summary of the Group, setting forth reasons for budget variance, key milestone status and development plans for such calendar quarter;
- (iii) within 30 calendar days after the end of every two (2) calendar months, the unaudited bi-monthly financial statements of each Group Company (including the balance sheet, income statement and cash flow statements) for such two (2) calendar month period;
- (iv) at least 30 days prior to the beginning of a fiscal year, an annual budget and a business plan proposed by the management of the Group and to be approved by the Board for the forthcoming fiscal year of the Group (**Annual Budget and Business Plan**), setting forth the projected balance sheets, income statement

and cash flow statements for each month during such fiscal year of each Group Company, projected detailed budgets for each such month, any dividend or distribution projected to be declared or paid, the projected incurrence, assumption or refinancing of indebtedness, and all other material matters relating to the operation, development and business of the Group Companies; and

- (v) such other business and financial information as Future M and/or Gobi may reasonably request from time to time.

The documents to be delivered pursuant to this Clause 2.5(a) shall be prepared in form reasonably satisfactory to the Investors. Any financial statements as referred to in this Clause 2.5(a) shall be prepared in accordance with the Hong Kong Financial Reporting Standards (**HKFRS**), International Financial Reporting Standards (**IFRS**) or Chinese Generally Accepted Accounting Principles (**PRC GAAP**) and as approved by the Board (including the affirmative approval of the Future M Director and the Gobi Director).

(b) **Inspection**

For so long as each of the Investors remains a Shareholder, each Covenantor shall cause each Group Company to permit the Investors or their duly designated representatives, at the Company's cost, during normal business hours for a reasonable purpose and with reasonable advance notice to (i) inspect any Group Company; (ii) examine the facilities, books of account and records of any Group Company; and (iii) discuss the businesses, operations and conditions of any Group Company with the directors, officers, accountants and advisers of such Group Company. For the avoidance of doubt, all information obtained by the Investors pursuant to this Clause 2.5(b) shall be regarded as Confidential Information.

2.6 Voting Agreement

- (a) The quorum for meetings of Shareholders shall be: (i) such number of Shareholders holding at least 25% of the issued and paid-up Shares, and (ii) each of the Investors for so long as each of them remains a Shareholder.
- (b) Each Shareholder agrees that it shall vote all of its Shares (or give shareholders' consent) in such manner that gives effect to the provisions of this Agreement, including without limitation to cause the Board to be constituted in accordance with Clause 2.3, and to ensure the inclusion in the Articles of Association the rights and privileges of the Shareholders included in this Agreement.
- (c) Each holder of the Preferred Shares shall be entitled to vote on an as-converted basis save as provided in this Agreement, the Articles of Association or by applicable law.

2.7 Bank accounts

The Company and each Subsidiary shall open and maintain a bank account or bank accounts in its own name with such bank or banks as may be determined by the Board. Such account or accounts shall be operated as the Board, or the board of directors of the relevant Subsidiary, shall resolve from time to time. All payments to or by the Company or such Subsidiary shall be paid into or withdrawn from such account or accounts.

2.8 Insurance

The Company shall, and shall ensure that each Subsidiary shall, keep insured at all times and maintain insurance policies in a sufficient amount and with such coverage as are generally maintained by responsible companies in the same industry. Such policies shall be sufficient to cover liabilities to which the Company and the Subsidiaries may reasonably be considered at risk in the course of their respective businesses. Without limiting the generality of the foregoing, the Company shall, and shall ensure that each Subsidiary shall, keep insured up to the replacement value thereof (including surveyor's and architect's fees) all its properties as are of an insurable nature against fire, theft, lightning, explosion, earthquake, riot, strike, civil commotion, storm, tempest, flood, marine risks, erection risks, war risks and such other risks and shall duly pay all premia and other sums payable for those purposes. Such insurance shall be taken in the name of the Company or Subsidiary, as applicable, and any other person having an insurable interest in the property of the Company or the Subsidiary, as the case may be. The Company agrees that in the event of failure on the part of the Company or any Subsidiary to insure the properties or to pay the insurance premia or other sums referred to above, the Investors may (but shall not be obliged to) cause the properties to be insured or pay the insurance premia or other sums referred to above, as the case may be, and the Company shall promptly reimburse any expense incurred by the Investors in taking such action.

2.9 Intellectual Property and Confidential Information protection

The Company shall, and shall procure the Subsidiaries to:

- (a) maintain a register of all their respective Intellectual Property, setting out ownership details, steps required to be taken to protect it, and all costs associated with its identification and protection;
- (b) take all reasonable steps to protect their respective Intellectual Property rights, including registering, renewing and/or extending their respective patents, registered designs, trademarks and other such applications required to keep them valid and in force; and
- (c) take all reasonable steps to protect Confidential Information.

2.10 Ethical business practices

The Company, the Subsidiaries and their respective officers, directors, employees and agents shall engage only in legitimate business and ethical practices in commercial operations and in relation to governmental authorities. None of the Company, any Subsidiary or any of their respective officers, directors, employees or agents shall pay, offer, promise or authorize the payment, directly or indirectly, of any monies or anything of value to any government official or employee or any political party for the purpose of influencing any act or decision of such official or of any governmental authority to obtain or retain business, or direct business to any person.

3 Rights and restrictions in respect of Share issuance and Transfer

3.1 Transfer restrictions of Founder

- (a) Subject to Clauses 3.1(b) and 3.2, at any time prior to the earlier of the completion of an IPO or the occurrence of a Liquidation Event, the Founder shall not transfer, sell, give, assign, hypothecate, pledge, encumber, grant a security interest in or otherwise dispose of, or suffer to exist (whether by operation of law or otherwise) any Encumbrance on any of his Shares (whether directly or indirectly) or any right, title or

interest therein or thereto (each, a **Transfer**), without the prior written consent of the Investors.

- (b) The transfer restriction of the Founder under Clause 3.1(a) shall not apply to the Transfer of up to 220 Shares held by the Founder (i.e. 3% of Shares held by the Founder as of Closing) for each 12-month period commencing from three (3) years after Closing and the maximum aggregate number of Shares that may be Transferred pursuant to this Clause 3.1(b) shall be 660 Shares (i.e. 9% of Shares held by the Founder as of Closing), provided that the transferee is not a competitor of the Group as reasonably determined by the Board (including the affirmative consent of the Future M Director and Gobi Director).

3.2 Exempted Transfers of Founder and Ordinary Shareholders

Subject to the requirements of applicable laws, the Right of First Refusal and Right of Co-Sale under Clauses 3.5(b) and 3.5(c) and the transfer restriction under Clause 3.1 shall not apply to the Transfer of any Shares now or hereafter held by the Shareholders to the applicable Shareholder's parents, children, spouse, or to a trustee, executor, or other fiduciary for the benefit of such Shareholder or such Shareholder's parents, children, spouse for bona fide estate planning purposes and/or the wholly-owned Affiliates of such Shareholder (each such transferee, a **Permitted Transferee**); provided, that (i) such Transfer is effected in compliance with all applicable laws, (ii) such Shareholder has provided all other Shareholders reasonable evidence of the bona fide estate planning purposes for such Transfer (as applicable), and (iii) each such Permitted Transferee, prior to the completion of the Transfer, shall have executed a Deed of Adherence in the form attached hereto as Schedule 6 to assume the obligations of such Shareholder under this Agreement, with respect to the transferred Shares; provided further, that the transferor shall remain liable for any breach by such Permitted Transferee of any provision under this Agreement.

3.3 Transfer of Shares by the Investors

For the avoidance of doubt, subject to Clauses 3.8 to 3.10, in the event that Future M and/or Gobi desire to Transfer any Shares held by it, the Shareholders agree that they will take all necessary actions (including granting of approval) and procure the Board to effect the Transfer without delay.

3.4 Repurchase by the Company of the Shares held by the Investors

- (a) Subject to the requirements of applicable laws, each of the Investors shall have the right to require the Company (and/or the Founder if the Founder is in material breach under sub-part (ii) below and/or responsible for the material dishonesty under sub-part (iii) below) to repurchase any or all of the Series A-1 Preferred Shares held by each of them in accordance with this Clause 3.4 (**Repurchase Option**) upon the occurrence of any of the following events:
 - (i) the Company fails to complete a Qualified IPO or a Trade Sale by the fifth anniversary of the Closing (as defined in the Share Subscription Agreement);
 - (ii) the occurrence of a material breach by the Founder or any Group Company of any of his/its respective representations, warranties, covenants or undertakings under the Basic Documents;

- (iii) the revelation or discovery of a material dishonesty of any Key Employee including the generation of sales income of any Group Company in cash that is off balance sheet and that has not been reported to the Investors or the occurrence of a material weakness in the internal control of any Group Company wilfully caused by any Key Employee; or
 - (iv) any other holder(s) of Preferred Shares request for repurchase of any or all of the Preferred Shares held by them pursuant to the Basic Documents.
- (b) The price per Series A-1 Preferred Share to be paid by the Company and/or the Founder to repurchase the Series A-1 Preferred Shares upon the exercise of the Repurchase Option by Future M and/or Gobi (as the case may be) shall be equal to the original price per Series A-1 Preferred Share paid by Future M and/or Gobi (as the case may be) pursuant to Clause 2 of the Share Subscription Agreement plus interest at a simple rate of five percent (5%) per annum calculated from the date of the Closing (as defined in the Share Subscription Agreement) up to the date of repurchase by the Company and/or the Founder under this Clause 3.4.

3.5 **Rights in respect of Share issuance or Transfer**

(a) **Pre-emptive Right**

Save for the Founder, Bertrand, Max Luck, Future M and Gobi (collectively, the **Entitled Holders** and each an **Entitled Holder**), each of the Shareholders shall waive the pre-emptive rights given to them under the Companies Ordinance, and each Entitled Holder shall have the Pre-emptive Right as set forth in Schedule 4.

(b) **Right of First Refusal**

Each Entitled Holder (a **ROFR Holder**) shall have the Right of First Refusal as set forth on Schedule 4.

(c) **Right of Co-Sale**

Each Entitled Holder (a **ROCS Holder**) shall have the Right of Co-Sale as set forth on Schedule 4.

(d) **Drag-Along Rights**

Each Party hereby agrees that it will comply with the terms of the drag-along rights in respect of certain acquisition of the Company as set forth on Schedule 5.

3.6 **Waiver**

In respect of any particular proposed (i) issuance of Shares, the Shareholders may waive its Pre-emptive Right in accordance with the Companies Ordinance, and (ii) for Transfer of Shares, the applicable Right of First Refusal or Right of Co-Sale maybe waived by the ROFR Holder or the ROCS Holder, as the case may be.

3.7 **Avoidance of restrictions**

In the case that any Share is held by its ultimate beneficial owner through one or more level of holding companies, any Transfer, repurchase, or new issuance of the shares of such holding companies or similar transactions that have the effect of changing the beneficial ownership of

such Share shall be deemed as an indirect Transfer of such Shares. The Parties agree that the restrictions on the Transfer of the Shares contained in this Agreement shall apply to such indirect Transfer and shall not be circumvented by means of any indirect Transfer of the Shares.

3.8 New Shareholders

Unless otherwise approved by the Board (including the affirmative approval of the Future M Director and Gobi Director), any new Shareholder who is not already a party to this Agreement shall, not later than the time that it becomes a Shareholder, agree in writing by signing a Deed of Adherence in the form attached hereto as Schedule 6 that it adheres to, and be bound by, the terms of this Agreement as a Party.

3.9 Transfers in compliance with law

Notwithstanding any other provision of this Agreement, no Transfer may be made pursuant to this Clause 3 unless (a) the transferee has agreed in writing to be bound by the terms and conditions of this Agreement pursuant to a Deed of Adherence in the form attached hereto as Schedule 6, (b) the Transfer complies in all respects with the other applicable provisions of this Agreement, and (c) the Transfer complies in all respects with applicable securities laws. If requested by the Company in its reasonable discretion, an opinion of counsel to such transferring Shareholder shall be supplied to the Company, at such transferring Shareholder's expense, to the effect that such Transfer complies with applicable securities laws.

3.10 Prohibited issuance or Transfer void

Any issuance or Transfer of Shares not made in compliance with this Agreement shall be null and void as against the Company, shall not be recorded on the books of the Company and shall not be recognized by the Company.

4 Founder's Undertakings

4.1 Founder's Commitment

The Founder undertakes to the Investors that commencing from the date of this Agreement until the first (1st) anniversary of the date of the completion of a Trade Sale or Qualified IPO, (i) he will devote all of his time and attention exclusively to the Business; (ii) all new projects and business relating to the Business or any other business engaged by any Group Company that are developed or sourced by him, or offered to him, shall only be undertaken by the Group and he shall ensure that all opportunities for new projects and businesses relating to the Business or any other business engaged by any Group Company that are developed or sourced by him, or offered to him shall be referred exclusively to the Group; (iii) he shall not undertake or otherwise participate in any projects and businesses relating to the Business or any other business engaged by any Group Company unless such projects and/or business are undertaken by the Group; (iv) he will not claim against any Group Company for the repayment of any capital contribution made by him to any Group Company prior to the Closing; and (v) provided that all his entitled salaries, remunerations and other compensations have been duly and punctually paid to him by the Company, he will not claim against any other Group Company for the payment of any salaries or other compensations for his service to the Group in a twelve (12)-month period starting from the date of this Agreement.

4.2 Non-competition

The Founder undertakes to the Investors that commencing from the date of this Agreement until two (2) years after the later of: (i) the date of his resignation or departure from the relevant Group

Company and (ii) the date on which he ceases to hold any equity interests, directly or indirectly, in any Group Company, the Founder and his immediate family members will not, without the prior written consent of the Investors, either on their own account or through any of their Affiliates, or in conjunction with or on behalf of any other person:

- (a) be engaged or invest, directly or indirectly in any business that provides services or engages in a business similar to the Business or any other business engaged by any Group Company;
- (b) provide service of any form to any entity engaged in any business that provides services or engages in a business similar to the Business or any other business engaged by any Group Company; or
- (c) solicit or entice away or attempt to solicit or entice away from any Group Company, any director, officer, employee, consultant, supplier, customer, client, representative, business partner or agent of such Group Company.

5 Company's undertakings

5.1 Ordinary course of Business

The Company undertakes that it shall cause each of the Group Companies to, conduct the Business in the ordinary course and in a prudent manner consistent with the best industry practices in a way reasonably satisfactory to the Investors.

5.2 Compliance with law

The Company undertakes that it shall cause each of the Group Companies to, comply with all applicable laws in each relevant jurisdiction, including the applicable laws in Hong Kong, PRC and Malaysia relating to the Business, any activities relating to insurance arrangement (if any), foreign direct investment, foreign exchange administrative regulations, foreign debt registration, Intellectual Property, cross-border technology service, anti-monopoly, taxation, employment, social welfare and benefits, and any other laws relevant and required for the operation of Business.

5.3 Licenses

The Company undertakes that it shall procure each Group Company to, obtain all licenses or permits reasonable and necessary to conduct its Business from competent authorities in any relevant jurisdiction.

5.4 Exit

The Company shall use its best efforts to effect a Trade Sale or a Qualified IPO prior to the fifth (5th) anniversary of the Closing Date.

6 ESOP

- 6.1 Each Party agrees that the Company shall continue to implement the Existing ESOP and adopt and implement the New ESOP for the purpose of attracting, retaining, motivating and rewarding the Group's key management, directors, employees, advisors, consultants and other valuable Stakeholders.

- 6.2 The power and authority to administer the Existing ESOP and the New ESOP and grant of any option thereunder shall be vested in the Board, provided that the Board shall always observe and comply with the provisions set forth in Paragraph 4 of Part 2 of Schedule 3.

7 Dividend Right

- 7.1 Subject to the Companies Ordinance and the Articles of Association, the Board may from time to time declare dividends (including interim dividends) and distributions on outstanding and authorise payment of the same out of the funds of the Company lawfully available therefor.

- 7.2 The Company shall take all necessary actions to procure that the holders of the Series A-1 Preferred Shares be entitled to receive dividends as, when and if declared by the Board, on an equal basis with and to the extent dividends are declared on the Ordinary Shares.

8 Additional Agreements

8.1 Most favourable nation treatment

The Covenantors jointly and severally undertake to the Investors that in the event any Group Company grants, issues, or provides any other person (each, a **Relevant Person**) any right, privilege or protection more favourable than those granted to each of the Investors, each of the Investors shall have the right to require, and the Covenantors shall procure, that such Group Company concurrently grants, issues, or provides the same rights, privileges or protections to Future M and/or Gobi, as the case may be, senior to or at least pari passu with such Relevant Person.

8.2 Tax Matters

The Group Companies shall use commercially reasonable efforts to comply with the applicable tax laws and comply with all record-keeping, reporting, and other requirements necessary for the compliance of the Investors with any applicable tax laws. The Group Companies shall use their respective commercially reasonable efforts to avoid adverse tax status (such as "PRC resident enterprise" for any Group Company organized outside the PRC under the PRC tax laws, or "controlled foreign corporation" or "passive foreign investment company" under the U.S. tax laws). The Company shall also provide each of the Investors with any information reasonably requested by Future M and/or Gobi to enable them to comply with any applicable U.S. or other tax laws and to make the appropriate tax determination or election (including the determination of whether the Company is a "controlled foreign corporation" or "passive foreign investment company" under U.S. tax laws).

8.3 Conflicts with the Articles of Association

In the event of any conflict or inconsistency between any of the terms of this Agreement and any of the terms of the Articles of Association, the terms of this Agreement shall prevail in all respects, the Parties shall give full effect to and act in accordance with the provisions of this Agreement over the provisions of the Articles of Association, and the Parties hereto shall exercise all voting and other rights and powers (including to procure any required alteration to the Articles of Association to resolve such conflict or inconsistency) to make the provisions of this Agreement effective.

8.4 Corporate Opportunities

It is acknowledged and agreed by each of the Group Companies (for itself and on behalf of its Subsidiaries and Affiliates) that, notwithstanding the appointment of the Future M Director and

Gobi Director, subject to all applicable laws and securities regulations, the Investors and each of their Affiliates, shall at all times be entitled to, directly or indirectly:

- (a) acquire, Transfer, enter into any derivative or similar transaction, or otherwise enter into a contract in respect of the Equity Securities of the Group Companies or any other person;
- (b) enter into any agreement, arrangement or understanding with, or otherwise acquire, hold or dispose of Equity Securities in, any business which is of the same or similar type to all, or any part of, the Business; and/or
- (c) refer a business or investment opportunity of any nature (**Corporate Opportunity**) to any person whatsoever (whether or not having any affiliation to the Group Company), except for a Corporate Opportunity that is expressly directed to the Future M Director or the Gobi Director (as the case may be) in his capacity as a Director (**Company Opportunity**). Provided that a Company Opportunity is referred to the Company on a first refusal basis, the Company acknowledges and agrees that the Future M Director or the Gobi Director (as the case may be) shall not be in breach of any fiduciary duty or duty of confidentiality for referring a Corporate Opportunity to any person. Any Company Opportunity not pursued by the Company may be referred to any other person by Future M, the Future M Director, Gobi and the Gobi Director.

8.5 Confidentiality

- (a) The Confidential Information shall not be disclosed by any of the Parties to any other person except in accordance with the provisions set forth below. Each of such Party's partners, directors, officers, Affiliates, owners, employees, employers, agents, advisors (including third party service providers such as lawyers, auditors, and accountants), advisees, managed entities (including the various investment vehicles, investment funds, and accounts managed or advised by such Party), Subsidiaries, investors, and representatives (collectively, **Recipient's Representatives**) will be advised of the confidential nature of the Confidential Information and be subject to obligations of confidentiality and restricted use with respect to the Confidential Information that are at least as stringent as the terms of this clause. The Parties agree to be responsible for any breach of this clause by Recipient's Representatives and agree to take any and all action necessary to enforce compliance with the terms of this clause by such Recipient's Representatives.
- (b) Notwithstanding the foregoing, (i) each Group Company and each Shareholder, as appropriate, may disclose any of the financing terms to its current or bona fide prospective investors, employees, investment bankers, lenders, accountants and attorneys, in each case only where such persons are under appropriate nondisclosure obligations; and (ii) each Shareholder may disclose any of the financing terms to its fund manager and the employees thereof so long as such persons are under appropriate nondisclosure obligations.
- (c) In the event that any Party is requested or becomes legally compelled (including without limitation, pursuant to any law, regulation, judicial, administrative, or regulatory action or under the terms of a subpoena or other order issued by a court of competent jurisdiction or by another government agency or similar process) to disclose the existence or content of any of the financing terms hereof in contravention of the provisions of this clause, such Party (**Disclosing Party**) shall, to the extent permitted by law (i) promptly provide the other Parties with written notice of that fact so that such

other Parties may seek a protective order, confidential treatment or other appropriate remedy; and (ii) consult with the other Parties on the advisability of taking steps to resist or narrow such request or requirement. In such event, the Disclosing Party shall furnish only that portion of the information that the Disclosing Party is advised by counsel is legally required and shall cooperate with the other Parties in its efforts to obtain a protective order or exercise reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such information to the extent reasonably requested by the other Parties.

(d) Notwithstanding any other provision of this Clause 8.5, the confidentiality obligations of the Parties shall not apply to:

- (i) information which a restricted Party learns from a third party having the right to make the disclosure, provided the restricted Party complies with any restrictions imposed by the third party;
- (ii) information which is in the restricted Party's possession prior to the time of disclosure by the protected Party and not acquired by the restricted Party under a confidentiality obligation; or
- (iii) information which enters the public domain without breach of confidentiality by the restricted Party.

(e) Each of the Company, the Founder and Bertrand undertakes that:

- (i) in the event C Cheng requires to make any disclosure relating to the Confidential Information due to its public disclosure obligations under the applicable laws, rules and orders (including the Listing Rules and the Securities and Futures Ordinances (Chapter 571 of the laws of Hong Kong), or as a result of any requisitions or requirements by the Stock Exchange and/or the SFC, and such disclosure involves Future M and/or Gobi and/or their respective Affiliates or Future M and/or Gobi and/or their respective Affiliates can be reasonably inferred from under such disclosure, each of the Company, the Founder and Bertrand shall procure C Cheng to (i) provide such disclosure for Future M's and/or Gobi's review, as the case may be, at least twenty (20) Business Days prior to the intended date of disclosure and (ii) obtain Future M's and/or Gobi's written consent, as the case may be, before such disclosure is made (such consent not to be unreasonably withheld or delayed by Future M and/or Gobi, as the case may be, and in any event to endeavour to be before the intended date of disclosure to the public) (**Mandatory Transaction Disclosures**);
- (ii) it will procure C Cheng to include such information that is already public information in connection with Future M and/or Gobi and/or their respective Affiliates, as the case may be, for the purposes of any Mandatory Transaction Disclosures to the extent practicable; and
- (iii) for all other disclosures made by C Cheng that may lead to public disclosure which are not Mandatory Transaction Disclosures, it will cause C Cheng to seek the consent of Future M and/or Gobi, as the case may be (such consent should not be unreasonably withheld or delayed), before the disclosure is made if the disclosure involves Future M and/or Gobi and/or their respective Affiliates or Future M and/or Gobi and/or their respective Affiliates can be reasonably

inferred from under such disclosure, provided that Future M and/or Gobi, as the case may be, is given reasonable time to review the disclosure.

8.6 Use of Name

For the avoidance of doubt, except for the permitted disclosures under Clause 8.5, without the prior written consent of Future M, none of the Parties shall use, publish, reproduce, or refer to, directly or by inference, the name "MTR", "MTR Lab", "Future M", or any similar name, company name, trademark or logo in any discussion, documents or materials, including for marketing or other purposes.

For the avoidance of doubt, except for the permitted disclosures under Clause 8.5, without the prior written consent of Gobi, none of the Parties shall use, publish, reproduce, or refer to, directly or by inference, the name "Gobi", "Gobi Partners", "戈壁", "Alibaba", "AEF", "阿里巴巴" or any similar name, company name, trademark or logo in any discussion, documents or materials, including for marketing or other purposes.

For the avoidance of doubt, except for the permitted disclosures under Clause 8.5, without the prior written consent of Bertrand, none of the Parties shall use, publish, reproduce, or refer to, directly or by inference, the name "C Cheng", or any similar name, company name, trademark or logo in any discussion, documents or materials, including for marketing or other purposes.

8.7 Registration Rights

- (a) In the event the Company offers registration rights to any existing or future Shareholders, each of the Investors shall have such registration rights equivalent to the then most senior class of Equity Security issued at such time, and the equivalent rights with respect to similar offerings in other jurisdictions that are customary in financings of this nature.
- (b) Each of the Investors shall have the right to participate in the Company's IPO on terms and conditions no less favourable than to any other selling Shareholder(s). Each of the Investors shall also have the right to purchase Shares in the Company's IPO such that each of the Investors will be able to maintain its percentage ownership interest in the Company immediately prior to the consummation of the IPO.
- (c) For the purposes of this Clause 8.7, the Company and the Shareholders agree to take all reasonable steps to comply with the relevant markets' laws to minimize lock-up of the Shares held by each of the Investors upon listing.

9 Termination

9.1 Termination

This Agreement and all rights and covenants contained herein shall terminate upon the earlier to occur of the following:

- (a) where all Shares are held by one (1) person;
- (b) the completion of an IPO;
- (c) the date on which the Company goes into liquidation or dissolution or any property or assets of the Company are placed in the hands of a receiver, trust custodian or liquidator or a winding up order in respect of the Company is issued;

- (d) mutual consent of the Parties hereto; and
- (e) with respect to any Shareholder, the date on which such Shareholder no longer beneficially owns any Share.

9.2 **Obligations surviving termination**

If this Agreement terminates, the Parties shall be released from their obligations under this Agreement, except in respect of any obligation stated, explicitly or otherwise, to continue to exist after the termination of this Agreement (including without limitation those under Clauses 8.5, 8.6 9.2 and 10.7). If any Party breaches this Agreement before the termination of this Agreement, it shall not be released from its obligations arising from such breach on termination.

10 **Miscellaneous**

10.1 **Governing law**

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

10.2 **Dispute resolution**

- (a) If the Parties are unable to settle any dispute arising out of or in connection with this Agreement through negotiations within 30 calendar days of initial notification of such dispute, such dispute shall be submitted to the HKIAC for arbitration in Hong Kong. Such arbitration shall be conducted in the English language. Unless otherwise expressly stated herein, the arbitration shall be conducted in accordance with the HKIAC's arbitration rules as in effect at the time of submission to arbitration.
- (b) The arbitral tribunal shall consist of three (3) arbitrators; each of the Company and Future M shall appoint one (1) arbitrator and the third arbitrator shall be agreed upon between the Company and Future M as the presiding arbitrator or (if the Company and Future M fail to appoint the presiding arbitrator within 30 calendar days of either the Company or Future M serving on the other a written notice to concur in the appointment of the presiding arbitrator) a person to be appointed by the Secretary-General of the HKIAC. If the Secretary-General is absent from Hong Kong or is otherwise unable or unwilling to appoint the presiding arbitrator, then his function under this Clause may be fulfilled by any Acting Secretary-General or other office of the HKIAC.
- (c) Each Party shall cooperate with the other in making full disclosure of and providing complete access to all information and documents requested by the other in connection with such arbitration proceedings, subject only to any doctrine of legal privilege or any confidentiality obligations binding on such party.
- (d) The costs of arbitration shall be borne by the losing Party, unless otherwise determined by the arbitration tribunal.
- (e) When any dispute occurs and when any dispute is under arbitration, except for the matters in dispute, the Parties shall continue to fulfil their respective obligations and shall be entitled to exercise their rights under this Agreement.
- (f) The award of the arbitration tribunal shall be final and binding upon the Parties, and the prevailing Party may apply to a court of competent jurisdiction for enforcement of such award.

- (g) Regardless of anything else contained herein, any Party shall be entitled to seek preliminary injunctive relief from any court of competent jurisdiction pending the conclusion of the arbitration.

10.3 Notices

All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognized overnight courier service, by email or registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the addresses specified on Part 2 of Schedule 1 (or at such other address for a Party as shall be specified in a notice given in accordance with this Clause 10.3).

10.4 Successors and assigns; third party beneficiaries

Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties whose rights or obligations hereunder are affected by such terms and conditions. This Agreement, and the rights and obligations hereunder, shall not be assigned without the mutual written consents of the Shareholders and the Company; provided that each of the Investors may assign rights and obligations to its Affiliates without consent of the other Parties under this Agreement. No person other than the Parties hereto and their heirs, legatees, legal representatives, successors and permitted assigns; (a) is intended to be a beneficiary of any of the rights granted hereunder; or (b) may exercise any rights or entitlements under this Agreement, whether under the Rights of Third Parties (Contracts) Ordinance (Chapter 623 of the laws of Hong Kong) or other similar legislation.

10.5 Severability

In case any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected thereby. If, however, any provision of this Agreement shall be invalid, illegal, or unenforceable under any such applicable laws in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such law.

10.6 Waiver and amendment

This Agreement may only be amended or modified by an instrument in writing signed by the Company and Special Majority Shareholders; provided that any Party may (a) extend the time for the performance of any of the obligations or other acts of another Party, (b) waive any inaccuracies in the representations and warranties of another Party contained herein or in any document delivered by another Party pursuant hereto or (c) waive compliance with any of the agreements of another Party or conditions to such Party's obligations contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement. The failure of any Party to assert any of its rights hereunder shall not constitute a waiver of any of such rights.

10.7 Indemnification

The Company shall indemnify each Shareholder and its directors, officers and agents and, subject to the Director Indemnification Agreement, each Director (collectively, the **Indemnified**

Persons) against any losses, claims, damages, liabilities, judgments, fines, obligations, expenses and liabilities of any kind or nature whatsoever, including but not limited to any investigative, legal and other expenses incurred in connection with, and any amounts paid in settlement of, any pending or threatened legal action or proceeding (collectively, **Losses**) that any Indemnified Person may at any time become subject to or liable for in connection with claims by third parties by reason of the status of such Shareholder as shareholder of the Company or of such Director as a director of the Company, as the case may be, other than Losses arising from fraud, gross negligence or wilful misconduct of such Indemnified Person. The provisions of this Clause 10.7 survive the termination of this Agreement.

10.8 **Entire agreement**

This Agreement, together with the other Basic Documents, constitute the entire agreement of the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and undertakings, both written and oral, among the Parties with respect to the subject matter hereof and thereof.

10.9 **Counterparts**

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

10.10 **Further assurances**

Each Party shall from time to time and at all times hereafter make, do or execute, or cause or procure to be made, done and executed, such further acts, deeds, conveyances, consents and assurances without further consideration, which may reasonably be required to effect the transactions contemplated by this Agreement.

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Schedule 1

Parties and notice addresses

Part 1 – The Subsidiaries

- 1 **Accentrix Company Limited**, a company incorporated in Hong Kong (Registration Number: 0757371) whose registered office is at Room 1401, 14/F, Tower 1, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong (**Accentrix**);
- 2 **BIM Stacks Data Technology Co., Ltd.* (上海彼栈数据技术有限责任公司)**, a company incorporated in the PRC (Universal ID Number: 91310112MA1GCF3096) whose registered office is at Unit 3410, 1/F, Tower 2, 57 Tangnan Street, Baoshan District, Shanghai, PRC* (中国上海市宝山区月浦镇塘南街 57 号 2 幢一层 3410 室) (**BIM Stacks**);
- 3 **Devise Technology Limited**, a company incorporated in Hong Kong (Registration Number: 2039148) whose registered office is at Flat 19A, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Kowloon, Hong Kong (**Devise Technology**);
- 4 **Digital Built Asset Limited (數智資產有限公司)**, a company incorporated in Hong Kong (Registration Number: 2999363) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**Digital Built**);
- 5 **Dongguan Jarvis Information Technology Co., Ltd.* (东莞贾维斯信息科技有限公司)**, a company incorporated in the PRC (Universal ID Number: 91441900MAC1YYGBXT) whose registered office is at Room 02, 2015, No. 6, Nancheng Section, Guantai Road, Nancheng Street, Dongguan City, PRC* (中国东莞市南城街道莞太路南城段 6 号 2015 室 02) (**Dongguan Jarvis**);
- 6 **Foshan Jarvis Information Technology Co., Ltd.* (佛山贾维斯信息科技有限公司)**, a company incorporated in the PRC (Universal ID Number: 91440605MA56DL8T8X) whose registered office is at Unit B206, Tower 3, Hantian Science and Technology City B2, Nanhai District, Foshan, PRC* (中国佛山市南海区桂城街道平西上海村瀚天科技城 B2 区 3 号楼第二层 B206 室之二) (**FS Jarvis**);
- 7 **isBIM Advantage Limited (互聯德天有限公司)**, a company incorporated in Hong Kong (Registration Number: 3028178) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**isBIM Advantage**);
- 8 **isBIM Investment Limited (艾盛數智投資有限公司)**, a company incorporated in Hong Kong (Registration Number: 3010723) whose registered office is at Flat A & D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**isBIM Investment**);
- 9 **isBIM Summit Limited (互聯桂峰有限公司)**, a company incorporated in Hong Kong (Registration Number: 3028161) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**isBIM Summit**);
- 10 **Jarvis Limited (香港賈維斯有限公司)**, a company incorporated in Hong Kong (Registration Number: 2761763) whose registered office is at Flat D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**Jarvis HK**);

- 11 **Jarvis Technology SDN. BHD.**, a company incorporated in Malaysia (Registration Number: 201801026269 (1288290-M)) whose registered office is at Level 13A-6, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Wilayah Persekutuan Kuala Lumpur, Malaysia. (**Jarvis MY**);
- 12 **Jiangyin Jarvis Information Technology Co., Ltd.*** (江阴贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91320281MA7MNNJN75) whose registered office is at Room 201-82, Unit 61, Tianan Cyber City, No.55 Changshan Avenue, Jiangyin City, PRC* (中国江阴市长山大道 55 号天安数码城 61 单元 2 楼 201-82) (**Jiangyin Jarvis**);
- 13 **Shenzhen Jarvis Twin Space Technology Co., Ltd.*** (深圳市贾维斯孪生空间科技有限公司), a company incorporated in the PRC (Universal ID Number: 91440300MA5DGHU61B) whose registered office is at Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中国深圳市前海深港合作区前湾一路 1 号 A 栋 201 室) (**SZ Jarvis Twin**);
- 14 **Shenzhen Qianhai Jarvis Data Consulting Co., Ltd.*** (深圳前海贾维斯数据咨询有限公司), a company incorporated in the PRC (Universal ID Number: 91440300MA5DMBXXBF) whose registered office is at Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中国深圳市前海深港合作区前湾一路 1 号 A 栋 201 室) (**SZ Jarvis DC**);
- 15 **Wuxi Jarvis Information Technology Co., Ltd.*** (无锡贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91320205MA7MG9QB7D) whose registered office is at Room 902-10, Building D1, No. 999, Gaolang East Road, Economic Development District, Wuxi City, PRC* (中国无锡市经济开发区高浪东路 999 号 D1 栋-902-10) (**Wuxi Jarvis**); and
- 16 **Xiamen Chanming Construction Technology Co., Ltd.*** (厦门蝉鸣建筑科技有限公司), a company incorporated in the PRC (Universal ID Number: 91350200MACAYL7W71) whose registered office is at Room 402-C01, Tonghui Building, No. 7 Zengcuoan North Road, Phase 1, Software Park, Xiamen Torch Hi-Tech Industrial Development Zone, Xiamen, PRC* (中国厦门火炬高新区软件园一期曾厝垵北路 7 号通汇楼 402 室-C01) (**Xiamen Chanming**).

Part 2 – Notice Address

For the purpose of the notice provisions contained in this Agreement, the following are the initial addresses of each party:

Party	Name of Recipient	Address	Email Address
Company			
isBIM Limited (香港互聯立方有限公司)	Li Kwong	Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	solution@isbim.com.hk
Founder			
LI Kwong (李剛)	Li Kwong	Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	elvis@isbim.com.hk
Future M			
Future M Company Limited	Gillian Elizabeth Meller, Legal and Governance Director	MTR Headquarters Building, Telford Plaza, 33 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong	GMELLER@mtr.com.hk
Gobi			
AEF Greater Bay Area LPF	Sarah Jin, Senior Legal Director	Rooms 4209-4211, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong	sarah@gobi.vc
Shareholders			
Bertrand Investments Limited	Fu Chin Shing	Room 4107-8, 41/F, Convention Plaza Office Tower, 1 Harbour Road, Wan Chai, Hong Kong	ivanfu@lwkp.com
Max Luck Asia Investment Limited (福盛亞太投資有限公司)	Yang Wan Kai	Office C, 13/F, Sun Hing Steel Furniture Commercial Building, No. 55 Tong Mi Road, Kowloon, Hong Kong	yangwankai321@163.com
FU Chin Shing (符展成)	Fu Chin Shing	Flat A, 7/F, Village Garden, 19 Fa Po Street, Kowloon, Hong Kong	ivanfu@lwkp.com
LAU Kai Chung(劉啓聰)	Lau Kai Chung	RM E7, 20/F, Block E, 33 San Wan Road, Fanling Centre, Phase 1 Fanling, New Territories. HK.	rex@isbim.com.hk
LIANG Ronald(梁鵬程)	Liang Ronald	Flat B, 15/F, Tower 2, Tregunter, 14 Tregunter Path, Mid-Levels, H.K.	ronaldiang@lwkp.com
LO Kin Nang(盧建能)	Lo Kin Nang	Flat B, 1/F, Block 27, Greenwood Terrace, 28	kennethlo@lwkp.com

Party	Name of Recipient	Address	Email Address
		Sui Wo Road, Shatin, N.T., H.K.	
TONG Kwok Leung(湯國樑)	Tong Kwok Leung	Flat D, 27/F, Block 3, Castello, Shatin, N.T., H.K.	ken@isbim.com.hk
YU Wing Sze(余詠詩)	Yu Wing Sze	Flat A, 26/F., Tower 3, Bellagio, 33 Castle Peak Road, Sham Tseng, N.T., H.K.	daphneyu@lwkp.com
ZHANG Feng(张凤)	Zhang Feng	No. 88, Shucui Town Group 2, Tangchang Town, Pidu District, Chengdu, PRC* (中国成都市郫都区唐昌镇蔬菜2组88号)	ivy@isbim.asia
Subsidiaries			
Accentrix Company Limited	Lam Yuk	Room 1401, 14/F, Tower 1, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong	sales@accentrix.com
BIM Stacks Data Technology Co., Ltd.* (上海彼栈数据技术有限责任公司)	Guo Jun Peng	Unit 3410, 1/F, Tower 2, 57 Tangnan Street, Baoshan District, Shanghai, PRC* (中国上海市宝山区月浦镇塘南街57号2幢一层3410室)	gavin.guo@bimstacks.com
Devise Technology Limited	Li Kwong	Rm 703, Kowloon Building, 555 Nathan Road, Kowloon, Hong Kong	N/A
Digital Built Asset Limited (數智資產有限公司)	Li Kwong	Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
Dongguan Jarvis Information Technology Co., Ltd.* (东莞贾维斯信息科技有限公司)	Zheng Feng	Room 02, 2015, No. 6, Nancheng Section, Guantai Road, Nancheng Street, Dongguan City, PRC* (中国东莞市南城街道莞太路南城段6号2015室02)	ivy@isbim.asia
Foshan Jarvis Information Technology Co., Ltd.* (佛山贾维斯信息科技有限公司)	Zeng Yue	Unit B206, Tower 3, Hantian Science and Technology City B2, Nanhai District, Foshan, PRC* (中国佛山市南海区桂城街道平西上海村)	459318312@qq.com

Party	Name of Recipient	Address	Email Address
		瀚天科技城 B2 区 3 号楼 第二层 B206 室之二)	
isBIM Advantage Limited (互聯德天有限公司)	Li Kwong	20AD, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
isBIM Investment Limited (艾盛數智投資有限公司)	Li Kwong	Flat A & D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
isBIM Summit Limited (互聯桂峰有限公司)	Li Kwong	20AD, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
Jarvis Limited (香港賈維斯有限公司)	Li Kwong	Flat D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong	N/A
Jarvis Technology SDN. BHD.	Li Kwong	Level 13A-6, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, 50490 Wilayah Persekutuan Kuala Lumpur, Malaysia	helen@isbim.com.hk
Jiangyin Jarvis Information Technology Co., Ltd.* (江阴贾维斯信息科技有限公司)	Zheng Feng	Room 201-82, Unit 61, Tianan Cyber City, No.55 Changshan Avenue, Jiangyin City, PRC* (中国江阴市长山大道 55 号天安数码城 61 单元 2 楼 201-82)	ivy@isbim.asia
Shenzhen Jarvis Twin Space Technology Co., Ltd.* (深圳市贾维斯孛生空间科技有限公司)	Zheng Feng	Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中国深圳市前海深港合作区前湾一路 1 号 A 栋 201 室)	ivy@isbim.asia
Shenzhen Qianhai Jarvis Data Consulting Co., Ltd.* (深圳前海贾维斯数据咨询有限公司)	Zheng Feng	Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中国深圳市前海深港合作区前湾一路 1 号 A 栋 201 室)	ivy@isbim.asia
Wuxi Jarvis Information Technology Co., Ltd.* (无锡贾维斯信息科技有限公司)	Zheng Feng	Room 902-10, Building D1, No. 999, Gaolang East Road, Economic Development District, Wuxi City, PRC* (中国无	ivy@isbim.asia

Party	Name of Recipient	Address	Email Address
		锡市经济开发区高浪东路 999 号 D1 栋-902-10)	
Xiamen Chanming Construction Technology Co., Ltd.* (厦门蝉鸣建筑科技有限公司)	Zhao Xinyu	Room 402-C01, Tonghui Building, No. 7 Zengcuoan North Road, Phase 1, Software Park, Xiamen Torch Hi-Tech Industrial Development Zone, Xiamen, PRC* (中国厦门火炬高新区软件园一期曾厝掩北路 7 号通汇楼 402 室-C01)	zhaoxy@lwkp.com.cn

Schedule 2

Definitions and interpretation

Part 1 - Definitions

Accentrix Key Employees has the meaning set forth in the Share Subscription Agreement

Affiliate of a person:

(a) with respect to a person (other than a natural person), means a person directly or indirectly controlling, controlled by or under common control with such person, or

(b) with respect to a natural person, means any other person that is controlled by such person or is a Relative of such person,

where **control** means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and includes (x) ownership directly or indirectly of 50% or more of the shares in issue or other equity interests of such person, (y) possession directly or indirectly of 50% or more of the voting power of such person or (z) the power directly or indirectly to appoint a majority of the members of the board of directors or similar governing body of such person, and the terms **controlling** and **controlled** have meanings correlative to the foregoing. With respect to the Investors, **Affiliate** shall also include (i) any shareholder of such Investor, (ii) any of such shareholder's or such Investor's general partners or limited partners, (iii) the fund manager managing such shareholder or such Investor (and general partners, limited partners and officers thereof) and other funds managed by such fund manager, and (iv) trusts controlled by or for the benefit of any such person referred to in (i), (ii) and (iii) **Annual Budget and Business Plan** has the meaning set forth in Clause 2.5(a)(iv)

Approved Sale has the meaning set forth in Section 1.1 of Schedule 5

Approved Sale Date has the meaning set forth in Section 1.3 of Schedule 5

Articles of Association means the Company's articles of association, as may be amended and/or restated from time to time

Basic Documents has the meaning set forth in the Share Subscription Agreement

Bertrand has the meaning set forth in the preamble

Board means the board of Directors

Business has the meaning set forth in Clause 2.1 and any other businesses carried on by any of the Group Companies from time to time

Business Day means any day other than a Saturday, Sunday or other day on which commercial banks in Hong Kong are required or authorised by law or executive order to be closed or on which a tropical cyclone warning no.8 or above or a "black" rainstorm warning signal is hoisted in Hong Kong at any time between 8:00 a.m. and 6:00 p.m. Hong Kong time

C Cheng means C Cheng Holdings Limited (思城控股有限公司), a company incorporated in the Cayman Islands (Registration Number: 277753) whose registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands, and principal place

of business in Hong Kong at 15/F, North Tower World Finance Centre, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong, and whose ordinary shares are listed on the Main Board of the Stock Exchange with stock code 1486

Chairman has the meaning set forth in Clause 2.3(e)

Closing has the meaning set forth in the Share Subscription Agreement

Closing Date has the meaning set forth in the Share Subscription Agreement

Co-Sale Shares has the meaning set forth in Section 3.2(a) of Schedule 4

Companies Ordinance means the Companies Ordinance (Chapter 622 of the laws of Hong Kong)

Company Opportunity has the meaning set forth in Clause 8.4(c)

Corporate Opportunity has the meaning set forth in Clause 8.4(c)

Confidential Information means:

- (a) all trade secrets, proprietary information, research plans and directions, research protocol, research data and results, research analysis and reports, scientific discovery and findings, clinical study plan, clinical study data and results, invention, concepts, formula, recipe and process, and other data and information, in any form, belonging to the Company, its Subsidiaries or Affiliate, or any of their customers, clients, consultants or licensees, which are held in confidence or identified or treated as confidential, by the Company, its Subsidiaries or Affiliate, or any of their customers, clients, consultants or licensees including, but not limited to, business plans and arrangements, customer lists, marketing materials, financial information, personnel information, survey, statistics, forecast and projections, computer software, and any information in its database, but excludes information which the Company has voluntarily disclosed to the public or any third party without restriction, or which is otherwise known to the public at large
- (b) the financing terms, including their existence, as well as the transactions as contemplated under the Basic Documents and
- (c) any information furnished by Future M, including but not limited to the names, trademarks, and logos of Future M and/or its Affiliates

Covenantors has the meaning set forth in Clause 2.4

Deed of Adherence means a deed of adherence substantially in the form attached here as Schedule 6 or such other form as the Company may require

Director means a director of the Company (including any duly appointed alternate director)

Director Indemnification Agreement means the director indemnification agreement entered into between the Company and each of the Future M Director and Gobi Director on or around Closing

Disclosing Party has the meaning set forth in Clause 8.5(c)

Drag-Along Notice has the meaning set forth in Section 1.3 of Schedule 5

Dragged Shareholders has the meaning set forth in Section 1.1 of Schedule 5

Encumbrance means:

- (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable law;
- (b) any lease, sub-lease, occupancy agreement, easement or covenant granting a right of use or occupancy to any person;
- (c) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, negotiation or refusal or transfer restriction in favour of any person; and
- (d) any adverse claim as to title, possession or use

Entitled Holders has the meaning set forth in Clause 3.5(a)

Equity Securities means, with respect to any person, such person's capital stock, membership interests, partnership interests, registered capital, joint venture or other ownership interests (including, without limitation, in the case of the Company, Shares) or any options, warrants or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such capital stock, membership interests, partnership interests, registered capital, joint venture or other ownership interests (whether or not such derivative securities are issued by such person)

ESOP means the Company's share option plan or other equity incentive plan, including the Existing ESOP and New ESOP, in any case as is approved by the Board (including the affirmative vote of the Future M Director and Gobi Director)

Existing ESOP means the Company's existing share option plan as at the date of the Share Subscription Agreement

Founder has the meaning set forth in the preamble

Founder Directors has the meaning set forth in Clause 2.3(a)(i)

Future M or **Investor 1** has the meaning set forth in the preamble

Future M Director or **Investor 1 Director** has the meaning set forth in Clause 2.3(a)(iii)

Gobi or **Investor 2** has the meaning set forth in the preamble

Gobi Director or **Investor 2 Director** has the meaning set forth in Clause 2.3(a)(iv)

Group means the Company and any Subsidiary and the expression **Group Companies** or **Group Company** shall be construed accordingly

HK\$ means Hong Kong Dollars, the lawful currency of Hong Kong

HKIAC means Hong Kong International Arbitration Centre

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

Indemnified Persons has the meaning set forth in Clause 10.7

Intellectual Property means any intellectual property rights, including: (i) copyrights, trademarks, trade names, domain names, rights in logos and get-up, inventions, confidential information, trade secrets and know-how including commercial know-how, design rights, patents, utility models, all rights of whatsoever nature in computer software and data, rights in databases, privacy rights; (ii) all intangible rights and privileges of a nature similar, analogous or allied to any of the rights listed in (i); (iii) in every case in any part of the world and whether or not registered, including without limitation in relation to any of the rights listed in (i) and (ii): (a) all granted registrations and all applications for registration; (b) all renewals, reversions or extensions; (c) the right to sue for damages for past and/or future infringement; (d) the right to enjoin past and/or future infringements; and (e) all forms of protection of a similar nature which may subsist anywhere in the world;

Investors means Future M and Gobi

IPO means an initial public offering of Shares on the Main Board of the Stock Exchange or an internationally recognized stock exchange approved by the Board (with affirmative approval of the Future M Director)

isBIM Key Employees has the meaning set forth in the Share Subscription Agreement

Issuance Notice has the meaning set forth in Section 1.2(a) of Schedule 4

Issuance Shares has the meaning set forth in Section 1.1 of Schedule 4

Key Employees means the isBIM Key Employees and the Accentrix Key Employees

Liquidation Event means, unless waived by the written consent of the Investors:

- (a) a liquidation, dissolution or winding up of the Company; or
- (b) a Trade Sale

Listing Rules means the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

Losses has the meaning set forth in Clause 10.7

Mandatory Transaction Disclosures has the meaning set forth in Clause 8.5(e)(i)

Max Luck has the meaning set forth in the preamble

New ESOP means the Company's new share option plan or other equity incentive plan to be adopted pursuant to Clause 4.5 of, and Part B of Schedule 5 to, the Share Subscription Agreement, and in any case as is approved by the Board (including the affirmative vote of the Future M Director and Gobi Director)

New Shares means any Equity Securities of the Company issued after the Closing, except for:

- (a) Ordinary Shares, or any option to acquire any Ordinary Shares, issued to employees, officers, consultants, contractors or Directors of the Company pursuant to the ESOP

and as approved by the Board (including the affirmative vote of the Future M Director and the Gobi Director), provided the number of such Ordinary Shares shall not exceed the maximum provided in the ESOP;

- (b) Series A-2 Preferred Shares (as defined under the Share Subscription Agreement) issued to Future M and/or Gobi pursuant to a second tranche investment pursuant to the Share Subscription Agreement;
- (c) Ordinary Shares issued upon conversion of the Preferred Shares;
- (d) share dividend paid to all Shareholders (including the Preferred Shareholders on an as-converted basis) in proportion to their shareholding percentage;
- (e) Equity Securities of the Company issued in connection with any share split, share dividend, combination, or similar transaction of the Company that does not change the relative shareholding percentage of the Shareholders;
- (f) Equity Securities of the Company issued to financial institutions or lessors in connection with commercial credit arrangements, equipment financings, commercial property lease transactions or similar transactions approved by the Series A-1 Preferred Majority in accordance with Clause 2.4;
- (g) Equity Securities of the Company issued to suppliers or third-party providers in connection with the provision of goods and services approved by the Series A-1 Preferred Majority in accordance with Clause 2.4;
- (h) Equity Securities of the Company issued in connection with bona fide acquisitions, mergers, strategic partnerships or similar transactions approved by the Series A-1 Preferred Majority in accordance with Clause 2.4;
- (i) Equity Securities of the Company issued in connection with sponsored research, collaboration, technology, license, development, marketing or other similar agreements or strategic partnerships approved by the Series A-1 Preferred Majority in accordance with Clause 2.4;
- (j) shares of the Company issued in an IPO of the Company; or
- (k) Equity Securities of the Company issued upon the exercise or conversion of any convertible securities issued prior to the Closing Date

Ordinary Shareholders means any holder of the Ordinary Shares

Ordinary Shares means the ordinary shares of the Company

Over-Allotment Issuance Shares has the meaning set forth in Section 1.2(c) of Schedule 4

Over-Allotment Transfer Shares has the meaning set forth in Section 2.2(c) of Schedule 4

Permitted Transferee has the meaning set forth in Clause 3.2

Potential Purchaser has the meaning set forth in Section 1.1 of Schedule 5

Potential Subscriber has the meaning set forth in Section 1.1 of Schedule 4

Potential Transferee has the meaning set forth in Section 2.1 of Schedule 4

PRC means the People's Republic of China, but solely for the purposes of this Agreement, excluding the Hong Kong, the Macau Special Administrative Region and the islands of Taiwan

Pre-emptive Right has the meaning set forth in Section 1 of Schedule 4

Preferred Shareholder means any holder of the Preferred Shares, initially being Future M and Gobi

Preferred Shares means the preferred shares created or to be created in the capital of the Company, including the Series A-1 Preferred Shares

Pro Rata Share means, with respect to any Shareholder, the proportion that the number of Shares held by such Shareholder, together with the number of Shares issuable on conversion of the Preferred Shares held by such Shareholders, bears to the aggregate number of Shares held by all Shareholders of the Company, together with all Shares issuable upon conversion of all Preferred Shares held by all Shareholders of the Company, in each case on a non-diluted basis other than in respect of the conversion of the Preferred Shares

Qualified IPO means an IPO yielding not less than US\$80,000,000 net proceeds to the Company at a pre-money valuation of the Company of not less than US\$400,000,000

Recipient's Representatives has the meaning set forth in Clause 8.5(a)

Related Party means any connected person (which has the meaning under Chapter 14A of the Listing Rules) and any related party (which has the meaning under the Hong Kong Financial Reporting Standards as amended, supplemented or otherwise modified from time to time), of any Group Company

Relative of a natural person means any spouse, parent, child, grandchild, sibling, uncle, aunt, nephew or niece of such person

Relevant Person has the meaning set forth in Clause 8.1

Repurchase Option has the meaning set forth in Clause 3.4(a)

Right of Co-Sale has the meaning set forth in Section 0 of Schedule 4

Right of First Refusal has the meaning set forth in Section 2 of Schedule 4

ROCS Holder has the meaning set forth in Clause 3.5(c)

ROFR Holder has the meaning set forth in Clause 3.5(b)

ROFR Holder Exercise Period has the meaning set forth in Section 2.2(b) of Schedule 4

Series A-1 Preferred Majority means the holders of more than fifty percent (50%) of the issued Series A-1 Preferred Shares as if the holders of such Series A-1 Preferred Shares are holding a single class of shares on an as-converted basis

Series A-1 Preferred Shares means the Company's series A-1 convertible preferred shares

SFC means the Securities and Futures Commission of Hong Kong

Share Subscription Agreement has the meaning set forth in the recitals

Shareholders means (i) all shareholders of the Company that are parties to this Agreement and (ii) any other person who becomes a shareholder of the Company in accordance with the terms of this Agreement and executes a Deed of Adherence in the form attached hereto as Schedule 6, in each case for so long as such person remains a shareholder of the Company, and in the case of any Shareholder that is a natural person shall be deemed to include the estate of such Shareholder and the executor, conservator, committee or other similar legal representative of such Shareholder or such Shareholder's estate following the death or incapacitation of such Shareholder

Shares means the Ordinary Shares and the Preferred Shares

Special Majority Shareholders means the Shareholders holding at least 75% of the issued and outstanding Shares (which shall include Future M)

Stakeholder means any shareholder, creditor, investor or other stakeholder

Stock Exchange means The Stock Exchange of Hong Kong Limited

Subsidiary means any other person in which the Company directly or indirectly holds or controls a majority of the ownership interests, or a majority of the voting power, represented by Equity Securities of such person; which shall include the following: (i) Accentrix; (ii) BIM Stacks; (iii) Devise Technology; (iv) Digital Built; (v) Dongguan Jarvis; (vi) FS Jarvis; (vii) isBIM Advantage; (viii) isBIM Investment; (ix) isBIM Summit; (x) Jarvis HK; (xi) Jarvis MY; (xii) Jiangyin Jarvis; (xiii) SZ Jarvis Twin; (xiv) SZ Jarvis DC; (xv) Wuxi Jarvis; and (xvi) Xiamen Chanming

Trade Sale means, unless waived by the written consent of the Investors:

- (a) a merger, consolidation or reorganization involving the Company following which Bertrand, the Founder, Max Luck, Future M and Gobi collectively fail to control (directly or indirectly) 50% or above the voting power of the Company (but excluding bona fide financing transactions);
- (b) the transfer, disposition or sale of all or substantially all of the assets of the Company (including the stock or assets of any Subsidiary or group of Subsidiaries that represent all or substantially all of the assets of the Company); or
- (c) the exclusive licensing of all or substantially all of the Company's Intellectual Properties. For the sake of clarity, exclusive licenses entered into in the ordinary course of business which do not negatively affect the Company's overall ability to further develop and operate its business will not be triggered by this paragraph

Transfer has the meaning set forth in Clause 3.1

Transfer Notice has the meaning set forth in Section 2.2(a) of Schedule 4

Transferor has the meaning set forth in Section 2.1 of Schedule 4

Transfer Shares has the meaning set forth in Section 2.1 of Schedule 4

U.S. means the United States of America

Part 2 - Interpretation

In this Agreement, unless the context otherwise requires:

1 **Accounts**

Any reference to a balance sheet, profit and loss statement or other financial statement or accounts shall include a reference to any note thereto.

2 **Agreed form**

References to a document "**in the agreed form**" shall be to a document agreed between and initialled for identification by or on behalf of the Parties.

3 **Control**

"**Control**" (including the terms "**controlling**", "**controlled by**" and "**under common control with**") is to the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting shares, by contract or otherwise.

4 **Directly or indirectly**

The phrase "**directly or indirectly**" means directly, or indirectly through one or more intermediate persons or through contractual or other legal arrangements, and "**direct or indirect**" has the correlative meaning.

5 **Gender and number**

Unless the context otherwise requires, all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders, and words importing the singular include the plural and vice versa.

6 **Headings**

Headings are included for convenience only and shall not affect the construction of any provision of this Agreement.

7 **Include not limiting**

"**Include**", "**including**", "**are inclusive of**" and similar expressions are not expressions of limitation and shall be construed as if followed by the words "**without limitation**".

8 **Knowledge**

Where any representation or warranty is qualified as being "**to the knowledge of**" a person or by any similar expression, that representation or warranty shall be deemed to include an additional statement that the representation or warranty has been made after due, diligent and careful inquiry and that such person has used all reasonable efforts to ensure that the information given in the representation or warranty is complete and accurate.

9 **Language**

This Agreement is written in English.

10 Translation

The translated English names of Chinese laws and regulations, governmental authorities, departments, entities (including our subsidiaries), institutions, natural persons, facilities, certificates, titles and the like included in this Agreement (marked with asterisk *) and for which no official English translation exists are unofficial translations for identification purposes only. In the event of such inconsistency, the Chinese name prevails.

11 Law

References to "**law**" shall include all applicable laws, regulations, rules and orders of any governmental authority, securities exchange or other self-regulating body, including the Basic Law of Hong Kong, any common or customary law, constitution, code, ordinance, statute or other legislative measure and any regulation, rule, treaty, order, decree or judgment; and "**lawful**" shall be construed accordingly.

12 Legal terms

References to any legal term for any action, remedy, judicial method or proceeding, legal document, legal status, court, governmental official or agency, or any other legal concept, process or authority shall, in respect of any jurisdiction other than Hong Kong, be deemed to include what most nearly approximates in such jurisdiction to the meaning of such term in Hong Kong.

13 Person

The term "**person**" includes any individual, firm, corporation, partnership, company, trust, association, joint venture, government (or agency or political subdivision thereof) or other entity of any kind, whether or not having separate legal personality. A reference to any person shall, where the context permits, include such person's executors, administrators, legal representatives and permitted successors and assignors.

14 References to documents

References to "**this Agreement**" include the Schedules and Appendices, which form an integral part hereof. A reference to any "**Clause**", "**Schedule**" or "**Appendix**" is, unless otherwise specified, to such clause of, or schedule or appendix to, this Agreement. The words "**hereof**", "**hereunder**" and "**hereto**", and words of like import, refer to this Agreement as a whole and not to any particular Clause hereof or Schedule or Appendix hereto. A reference to any document (including this Agreement) is to that document as amended, consolidated, supplemented, novated or replaced from time to time.

15 Statutory references

A reference to a statute or statutory provision includes, to the extent applicable at any relevant time:

- (a) that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any other statute or statutory provision;
- (b) any repealed statute or statutory provision which it re-enacts (with or without modification); and

- (c) any subordinate legislation or regulation made under the relevant statute or statutory provision.

16 **Time**

If a period of time is specified and dates from a given day or the day of a given act or event, such period shall be calculated exclusive of that day. If the day on or by which something must be done is not a Business Day, that thing must be done on or by the Business Day immediately following such day. References to a time of day shall be references to Hong Kong time.

17 **Writing**

References to writing include any mode of reproducing words in a legible and non-transitory form.

Schedule 3

Reserved matters

Part 1 – Shareholders reserved matters

- 1 Any amendment to the Articles of Association and/or this Agreement in a manner which would adversely affect the rights, preferences, privileges or powers of, or the restrictions provided for the benefit of, the Series A-1 Preferred Shares.
- 2 Any action that authorizes, creates or issues any class or series of Equity Securities of the Company or increasing or decreasing or otherwise changing the capital structure of the Company.
- 3 The declaration or payment of any dividend or make any payment or other distribution to the shareholders of any Group Company (whether in cash, securities, property or other assets).
- 4 Any action that repurchases, redeems or retires any Equity Securities of any Group Company other than repurchasing, redeeming or retiring at cost upon termination of services or the exercise by such Group Company of contractual rights of first refusal of such Equity Securities.
- 5 Any change of the size or composition of the board of any Group Company or any amendment to provisions of the constitutional documents of any Group Company or this Agreement with respect to nomination, election, appointment or removal of the members of the board of any Group Company.
- 6 Making any investment or establishing any subsidiary, partnership, or joint venture not relating to the business of any Group Company which is not included in the Annual Budget and Business Plan or any dissolution, liquidation or winding up of the Company or any Subsidiary or the cessation of all or a substantial part of the business of the Company or any Subsidiary.
- 7 Effecting a Trade Sale or an IPO that is not a Qualified IPO.
- 8 Approving any transfer and/or pledge of the Shares that may directly or indirectly result in a change of control in any Group Company prior to a Qualified IPO or Trade Sale.
- 9 Appointing or removing the auditor of the Group or any changes in the accounting policy.
- 10 Approving a transaction, or a series of transactions within a twelve-month period, for the assets of any Group Company with a value of more than 15% of the net assets of the Group in aggregate, other than transactions for the purchase or sale of inventory in the ordinary course of business of the Group, unless such transaction is otherwise approved in the Annual Budget and Business Plan. For the avoidance of doubt, the term "series of transactions" shall have the same meaning ascribed thereto under Chapter 14 of the Listing Rules.

Part 2– Board reserved matters

- 1 Creating or authorising the creation of any debt security of any Group Company that would cause such Group Company's aggregate indebtedness to exceed HK\$5,000,000.
- 2 Hiring any employee or consultant of any Group Company whose annual compensation (including cash and share option compensation) shall exceed HK\$1,500,000.
- 3 Appointment of the chief executive officer, the chief financial officer, the director of products/chief technology officer and the director of sales (or officers with comparable duties irrespective of their title) of the Company.
- 4 Any:
 - (a) material modification or amendment of any ESOP or any other employee equity incentive plans of any Group Company,
 - (b) subject to the Companies Ordinance, increase to the number of Equity Securities available for issuance upon the exercise of options, warrants or other rights pursuant to the ESOP or any other employee equity incentive plans of any Group Company, or
 - (c) subject to the Companies Ordinance, grant of any options, warrants or other rights pursuant to the ESOP or any other employee equity incentive plans of any Group Company.
- 5 Approval of or any major amendments to the Annual Budget and Business Plan.
- 6 Approval of any transaction or series of transactions between any Group Company and any Related Party, unless such transaction has been approved in the Annual Budget and Business Plan and provided that any Director who has a direct or indirect interest in such transaction shall be prohibited from casting a vote.
- 7 Unless already approved in the Annual Budget and Business Plan, any transfer or disposition, whether by sale, assignment, exclusive license or otherwise, or any incurrence of any security interest, mortgage, pledge, lien or other Encumbrance on any material property of any Group Company or on a substantial portion of the Intellectual Property of any Group Company.
- 8 Any material change in the nature or business scope of any Group Company.
- 9 Save for those previously approved in the Annual Budget and Business Plan, any transfer, disposition or sale of the entire interest of any Subsidiaries incorporated in the PRC which (i) contributes more than 10% of the revenue of the Group in the Group's latest audited consolidated financial statements, (ii) attributes to more than 10% of the Group's equity valuation (such valuation shall be calculated based on a method approved by the Board and the Future M Director), or (iii) owns an Intellectual Property.
- 10 Save for those previously approved in the Annual Budget and Business Plan, any issuance of Equity Securities of any Subsidiary to any person or entity other than the Company or any other Subsidiary.
- 11 Approving any expenses that exceed 15% of the net assets of the Company in aggregate within a twelve-month period unless otherwise approved in the Annual Budget and Business Plan.

- 12 Approving any Group Company to initiate any major legal dispute (whether litigation or alternative dispute resolution) and compromise, settle, release, discharge or compound any civil, criminal, arbitration or other proceedings or any liability, claim, action, demand or dispute or waive any right in relation to any of the foregoing.

Schedule 4

Terms of the Pre-emptive Rights, Right of First Refusal and Right of Co-Sale

All references in this Schedule to the designated "Sections" and other subdivisions are to the designated Sections and other subdivisions of the body of this Schedule, unless explicitly stated otherwise.

1 Pre-emptive Right

1.1 Pre-emptive Right

Subject to the Companies Ordinance, each Entitled Holder shall have a right (**Pre-emptive Right**) up to the date of the closing of an IPO to purchase a pro-rata portion of the New Shares (**Issuance Shares**) that the Company may, from time to time after the Closing, propose to issue to any potential purchaser (**Potential Subscriber**) as set forth in this Section 1.

1.2 Procedure

(a) Issuance Notice

If the Company proposes to issue any New Shares, it shall give each Entitled Holder written notice (an **Issuance Notice**) of such intention, describing the (i) type and number of the New Shares to be issued, (ii) identity of the Potential Subscriber, and (iii) price and other material terms upon which the Company proposes to issue such Issuance Shares.

(b) Exercise

Each Entitled Holder shall have fifteen (15) Business Days after the receipt of the Issuance Notice to irrevocably elect to purchase all or portion of its Pro Rata Share of the Issuance Shares on the same price as indicated on the Issuance Notice by notifying the Company in writing of the number of Issuance Shares to be purchased.

(c) Over-allotment

If the Entitled Holders fail to elect to purchase all the Issuance Shares, then such unpurchased Issuance Shares (**Over-Allotment Issuance Shares**) shall be made available to each Entitled Holder who has elected to purchase all of its Pro Rata Share of the Issuance Shares for over-allotment. The Company shall deliver an over-allotment notice to each such Entitled Holder to inform them of the aggregate number of Over-Allotment Issuance Shares that are available for over-allotment. Each of such Entitled Holder shall have five (5) Business Days after the receipt of such over-allotment notice to irrevocably elect to purchase all or a portion of the Over-Allotment Issuance Shares on the same price as indicated on the Issuance Notice by notifying the Company in writing of the number of Issuance Shares to be purchased. If the aggregate number of the Over-Allotment Issuance Shares elected to be purchased by all such Entitled Holders in response to such over-allotment notice exceeds the aggregate number of the Over-Allotment Issuance Shares that are available for over-allotment, then the Over-Allotment Issuance Shares shall be allocated to such Entitled Holders by allocating to each such Entitled Holder the lesser of:

- (i) the number of Over-Allotment Issuance Shares it elects to purchase, and

- (ii) its over-allotment pro rata share (as defined below) of the Over-Allotment Issuance Shares that has not yet been allocated,

which allocation step shall be repeated until all Over-Allotment Issuance Shares are allocated.

Each such Entitled Holder who has been allocated all the Over-Allotment Issuance Shares that it has elected to purchase shall cease to participate in any subsequent allocation step. For the purposes of determining the allocation of Over-Allotment Issuance Shares that an Entitled Holder will receive in each allocation step, such Entitled Holder's "**over-allotment pro rata share**" shall be determined according to (x) the aggregate number of all Shares held by such Entitled Holder on the date of the Issuance Notice in relation to (y) the aggregate number of all Shares held by all Entitled Holders who participate in such allocation step on such date.

(d) **Closing**

If any Entitled Holder elects to purchase Issuance Shares, then payment for the Issuance Shares to be purchased shall be made by wire transfer in immediately available funds of the appropriate currency, against delivery of such Issuance Shares to be purchased, at a place and time agreed to by the Company and the Entitled Holders that have elected to purchase a majority of the Issuance Shares to be purchased by the Entitled Holders; provided that the scheduled time for closing shall not be later than thirty (30) calendar days following the expiration of the last period during which any Entitled Holder may elect to purchase any Issuance Share (including Over-Allotment Issuance Share).

1.3 **Permitted issuance to the Potential Subscriber**

For a period of ninety (90) calendar days following the expiration of the last period during which any Entitled Holder may elect to purchase any Issuance Share (including Over-Allotment Issuance Share), the Company may issue any Issuance Shares with respect to which the Entitled Holders' Pre-emptive Rights were not exercised, to the Potential Subscriber identified in the Issuance Notice and at a price and upon terms not more favourable than specified in the Issuance Notice. In the event the Company has not issued such Issuance Shares within such ninety (90) day period, the Company shall not thereafter issue any New Shares, without first again complying with the terms of the Pre-emptive Right.

2 **Rights of First Refusal**

2.1 **Right of First Refusal**

Each ROFR Holder shall have a right (**Right of First Refusal**) to purchase all or any portion of the Shares that the Founder (**Transferor**) may propose to Transfer (**Transfer Shares**) to any potential third-party transferee (**Potential Transferee**) as set forth in this Section 2.

2.2 **Procedure**

(a) **Transfer Notice**

The Transferor shall give each ROFR Holder and the Company a written notice (**Transfer Notice**) describing:

- (i) type and number of the Transfer Shares to be transferred;

- (ii) identity of the Potential Transferee; and
- (iii) price and other material terms upon which the Transferor proposes to transfer the Transfer Shares. The Transfer Notice shall state that the Transferor has received a definitive, bona fide offer from the Potential Transferee on the terms set forth in the Transfer Notice.

(b) **ROFR Holder's exercise**

Each ROFR Holder shall have fifteen (15) calendar days after the receipt of the Transfer Notice (**ROFR Holder Exercise Period**) to irrevocably elect to purchase all or a portion of its initial pro rata share (as defined below) of the Transfer Shares at the same price and subject to the same material terms and conditions as described in the Transfer Notice by notifying the Transferor and the Company in writing of the number of Transfer Shares to be purchased. A ROFR Holder shall not be entitled to exercise the Right of First Refusal under this Section 2 upon expiration of the ROFR Holder Exercise Period. For the avoidance of doubt, such ROFR Holder shall still be entitled to exercise its Right of Co-Sale under Section 0 below. For the purposes of the Right of First Refusal, each ROFR Holder's "**initial pro rata share**" shall be determined according to (x) the aggregate number of all Shares held by such ROFR Holder on the date of the Transfer Notice in relation to (y) the aggregate number of all Shares held by all ROFR Holders on such date.

(c) **Over-allotment**

If the ROFR Holders fail to elect to purchase all the Transfer Shares, then such unpurchased Transfer Shares (**Over-Allotment Transfer Shares**) shall be made available to each ROFR Holder who has elected to purchase all of its initial pro rata share of the Transfer Shares for over-allotment. Upon the earlier of (i) the expiration of the ROFR Holder Exercise Period, or (ii) the time when the Transferor has received the written notice of each ROFR Holder in respect of its exercise of the Right of First Refusal, the Transferor shall deliver an over-allotment notice to the Company and each such ROFR Holder to inform them of the aggregate number of Over-Allotment Transfer Shares that are available for over-allotment. Each of such ROFR Holders shall have five (5) calendar days after the receipt of such over-allotment notice to irrevocably elect to purchase all or a portion of the Over-Allotment Transfer Shares at the same price and subject to the same material terms and conditions as described in the Transfer Notice by notifying the Transferor and the Company in writing of the number of Over-Allotment Transfer Shares to be purchased. If the aggregate number of the Over-Allotment Transfer Shares elected to be purchased by all such ROFR Holders in response to such over-allotment notice exceeds the aggregate number of the Over-Allotment Transfer Shares that are available for over-allotment, then the number of the Over-Allotment Transfer Shares shall be allocated to such ROFR Holders by allocating to each such ROFR Holders the lesser of:

- (i) the number of Over-Allotment Transfer Shares it elects to purchase, and
- (ii) its over-allotment pro rata share (as defined below) of the Over-Allotment Transfer Shares that has not yet been allocated,

which allocation step shall be repeated until all Over-Allotment Transfer Shares are allocated.

Each such ROFR Holder who has been allocated all the Over-Allotment Transfer Shares that it has elected to purchase shall cease to participate in any subsequent allocation step. For the purposes of determining the allocation of Over-Allotment Transfer Shares that a ROFR Holder will receive in each allocation step, such ROFR Holder's "**over-allotment pro rata share**" shall be determined according to (x) the aggregate number of all Shares held by such ROFR Holder on the date of the Transfer Notice in relation to (y) the aggregate number of all Shares held by all ROFR Holders who participate in such allocation step on such date.

(d) **Closing**

If any ROFR Holder elects to purchase the Transfer Shares, then the payment for the Transfer Shares to be purchased shall be made by wire transfer in immediately available funds of the appropriate currency, against delivery of the updated register of members of the Company evidencing the ROFR Holder's title to the Transfer Shares to be purchased and corresponding share certificate(s), at a place and time agreed by the Transferor and the ROFR Holders that have elected to purchase a majority of the Transfer Shares to be purchased by the ROFR Holders, provided that the scheduled time for closing shall not be later than fifteen (15) calendar days following the expiration of ROFR Holder Exercise Period or the last period during which any ROFR Holder may elect to purchase any Transfer Share (including Over-Allotment Transfer Share) in each case, and the scheduled place shall be the business address of the Company absent such agreement on the place.

3 **Right of Co-Sale**

3.1 **Right of Co-Sale**

In the event the ROFR Holders fail to exercise their rights to purchase all of the Transfer Shares subject to Section 2 hereof, each ROCS Holder shall have the right (**Right of Co-Sale**) to participate in the Transferor's sale of Transfer Shares to the Potential Transferee as set forth in this Section 0.

3.2 **Procedure**

(a) **Exercise**

If a ROCS Holder does not elect to purchase any Transfer Shares pursuant to the Right of First Refusal, each such ROCS Holder shall have five (5) Business Days after the receipt of the Transfer Notice to irrevocably elect to sell all or a portion of its pro rata share of the remaining Transfer Shares that are not purchased pursuant to the Right of First Refusal at the same price and subject to the same material terms and conditions as described in the Transfer Notice by notifying the Transferor and the Company in writing of the number of Shares to be sold (**Co-Sale Shares**). For the purposes of the Right of Co-Sale, each ROCS Holder's "**pro rata share**" shall be determined according

to (x) the aggregate number of all Shares held by such ROCS Holder on the date of the Transfer Notice in relation to (y) the aggregate number of all Shares held by all ROCS Holders and the Transferor on such date.

(b) **Reduction of Shares Sold by the Transferor**

To the extent that any ROCS Holder exercises its Right of Co-Sale, the number of Transfer Shares that the Transferor may sell in the proposed transfer shall be correspondingly reduced by the aggregate number of the Co-Sale Shares.

(c) **Closing**

The sale of the Co-Sale Shares to the Potential Transferee by the participating ROCS Holders shall be consummated simultaneously with the sale by the Transferor. To the extent that any Potential Transferee refuse to purchase any Co-Sale Shares, the Transferor shall not sell to such Potential Transferee any Shares unless and until, simultaneously with such sale, the Transferor shall purchase from such participating ROCS Holder such Co-Sale Shares that such participating ROCS Holder would otherwise be entitled to sell to the Potential Transferee pursuant to its Right of Co-Sale.

3.3 Permitted transfer to the Potential Transferee

For a period of ninety (90) calendar days following the expiration of the last period during which any ROFR Holder may elect to purchase any Transfer Share, subject to the ROCS Holders' Right of Co-Sale under this Section 0, the Transferor may sell any remaining Transfer Shares with respect to which the ROFR Holders' Right of First Refusal were not exercised, to the Potential Transferee identified in the Transfer Notice and at a price and upon terms not more favourable than specified in the Transfer Notice. In the event that the Transferor has not sold such Transfer Shares within such ninety (90) day period, the Transferor shall not thereafter sell any Shares, without first again complying with the terms of the Right of First Refusal and the Right of Co-Sale.

4 General

4.1 Valuation of non-cash consideration

In the event that the Parties cannot agree on the value of the consideration payable in property other than cash, then the value of such property shall be established by an internationally reputable appraiser jointly selected by, (i) in the case of the Pre-emptive Right, the Entitled Holders that have elected to purchase a majority of the Issuance Shares to be purchased by the Entitled Holders, or (ii) in the case of the Right of First Refusal, the Transferor and the ROFR Holders that have elected to purchase a majority of the Transfer Shares. If such valuation is not completed before the deadline for closing of the issuance of the Issuance Shares to the Entitled Holders or the sale of the Transfer Shares to the ROFR Holders, then such deadline shall be extended to the date that is ten (10) calendar days after such valuation is completed.

4.2 Apportion

Each Entitled Holder may apportion Issuance Shares that it is entitled to purchase pursuant to its Pre-emptive Right among its Affiliates; provided that such Entitled Holder shall notify the Company in writing. Each ROFR Holder may apportion Transfer Shares that it is entitled to purchase pursuant to its Right of First Refusal among its Affiliates; provided that such ROFR Holder shall notify the Transferor and the Company in writing.

4.3 Effect on subsequent transaction

Subject to Companies Ordinance, the exercise, non-exercise or waiver of any Pre-emptive Right, Right of First Refusal or Right of Co-Sale in respect of a particular issuance or transfer of Shares shall not adversely affect such right in respect of any subsequent issuance or transfer of Shares.

4.4 Calculation of Shares

The number of Shares shall be calculated on a fully diluted, as-converted to Ordinary Shares basis.

Schedule 5

Terms of the Drag-Along Right

All reference in this Schedule to the designated "Sections" and other subdivisions are to the designated Sections and other subdivisions of the body of this Schedule , unless explicitly stated otherwise.

1 **Obligation to participate**

1.1 **Drag-Along Rights**

Subject to the Companies Ordinance and up to the date of the closing of an IPO, if the holder(s) of at least the majority of the issued and outstanding Shares (a fully diluted, as-converted to Ordinary Shares basis) (**Drag-Along Shareholders**) approve a sale of the Company or a controlling interest in the Company, or a sale of all or substantially all of the Company's assets to a bona fide third-party potential purchaser (**Potential Purchaser**) for cash and where the valuation of the Company is not less than HK\$2,028,000,000 (i.e. 10 times of the pre-money valuation of the Company as of Closing) (an **Approved Sale**) any time after the date of this Agreement, then upon written notice from the Drag-Along Shareholders, each of the other Shareholders (**Dragged Shareholders**) shall (i) vote, or give its written consent with respect to, all the Shares held by them in favour of such proposed Approved Sale and in opposition of any proposal that could reasonably be expected to delay or impair the consummation of any such proposed Approved Sale; (ii) sell, transfer, and/or exchange, as the case may be, all of their Shares in such Approved Sale to such Potential Purchaser; (iii) refrain from exercising any dissenters' rights or rights of appraisal under applicable law at any time with respect to or in connection with such proposed Approved Sale; and (iv) take all actions reasonably necessary to consummate the proposed Approved Sale, provided that where the valuation of the Company in the Approved Sale is less than HK\$2,028,000,000 (i.e. 10 times of the pre-money valuation of the Company as of Closing), then the Drag-Along Shareholders must include Future M and Gobi. Notwithstanding any provision to the contrary, the share transfer restrictions of Clause 3 of this Agreement shall not apply to any transfers made pursuant to this Section 1.1.

1.2 **Representation and undertaking**

Any such sale or disposition by the Dragged Shareholders shall be on the same terms and conditions as the proposed Approved Sale by the Potential Purchaser. Such Dragged Shareholders shall make customary and usual representations and warranties in connection with the Approved Sale, including, as to their ownership of, and authority to sell, free of all Encumbrances of any kind, the Shares proposed to be transferred or sold by such persons; and any violation or breach of or default under (with or without the giving of notice or the lapse of time or both) any law or regulation applicable to such Dragged Shareholders or any material contract to which such Dragged Shareholders is a party or by which they are bound and shall indemnify and hold harmless to the full extent permitted by applicable law, the Potential Purchaser against all obligations, cost, damages, expenses, losses, judgments, assessments, or other liabilities arising out of, in connection with or related to any breach or alleged breach of any representation or warranty made by, or agreements, understandings or covenants of such Dragged Shareholders as the case may be, under the terms of the agreements relating to such Approved Sale. Each of the Group Companies undertakes to obtain all consents, permits, approvals, orders, authorizations or registrations, qualifications, designations, declarations or filings with any governmental authority or any third party, which are required to be obtained or made by them in connection with the Approved Sale. Each of the Drag-Along Shareholders and the Dragged Shareholders undertakes to pay its Pro Rata Share of expenses incurred in connection with such proposed Approved Sale.

1.3 **Drag-Along Notice**

Prior to making any Approved Sale in which the Drag-Along Shareholders wish to exercise their rights under this Section 1, the Drag-Along Shareholders shall provide the Company and the Draggged Shareholders with written notice (**Drag-Along Notice**) not less than thirty (30) calendar days prior to the proposed closing date of the Approved Sale (**Approved Sale Date**). The Drag-Along Notice shall set forth: (a) the name and address of the Potential Purchaser; (b) the proposed amount and form of consideration to be paid, and the terms and conditions of payment offered by the Potential Purchaser; (c) the Approved Sale Date; (d) the number of Shares held of record by the Drag-Along Shareholders on the date of the Drag-Along Notice which form the subject to be transferred, sold or otherwise disposed of by the Drag-Along Shareholders; and (e) the number of Shares of the Draggged Shareholders to be included in the Approved Sale.

1.4 **Transfer certificate**

On the Approved Sale Date, each of the Drag-Along Shareholders and the Draggged Shareholders shall deliver or cause to be delivered an instrument of transfer and a certificate or certificates evidencing its Shares to be included in the Approved Sale, duly endorsed for transfer with signatures guaranteed, to such third-party purchasers in the manner and at the address indicated in the Drag-Along Notice.

1.5 **Payment**

If the Drag-Along Shareholders or the Draggged Shareholders receive the purchase price for their shares or such purchase price is made available to them as part of an Approved Sale and, in either case they fail to deliver certificates evidencing their Shares as described in Section 1.4, they shall for all purposes be deemed no longer to be a Shareholder (with the record books of the Company updated to reflect such status), shall have no voting rights, shall not be entitled to any dividends or other distributions with respect to any shares held by them, shall have no other rights or privileges as a Shareholder. In addition, the Company shall stop any subsequent transfer of any such Shares held by such Shareholders.

Schedule 6

Deed of Adherence

This Deed of Adherence is made on ♦

Between:

- (1) **isBIM Limited (香港互聯立方有限公司)** a company incorporated in Hong Kong (Registration Number: 1422514) whose registered office is at Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (**Company**); and
- (2) [Name of New Shareholder] (**New Shareholder**).

Whereas

- (A) On _____ 20♦, the Company, its Shareholders and others entered into a shareholders agreement relating to the Company (**Shareholders Agreement**) to which a form of this Deed is attached as Schedule 6 thereto.
- (D) The New Shareholder wishes to [be allotted/have transferred to him/her/it] ♦ shares (**Shares**) in the capital of the Company from ♦ (**Old Shareholder**) and in accordance with Clause [3.2 / 3.8] of the Shareholders Agreement has agreed to enter into this Deed.
- (E) The Company enters this Deed on behalf of itself and as agent for all other Parties to the Shareholders Agreement (including the existing Shareholders of the Company and other Group Companies).

It is agreed

1 Interpretation

In this Deed, except as the context may otherwise require, all words and expressions defined in the Shareholders Agreement shall have the same meanings when used herein.

2 Covenant

The New Shareholder hereby covenants to the Company as trustee for all other persons who are at present or who may hereafter become bound by the Shareholders Agreement, and to the Company itself to adhere to and be bound by all the duties, burdens and obligations of a Shareholder holding the same class of shares as the Shares imposed pursuant to the provisions of the Shareholders Agreement and all documents expressed in writing to be supplemental or ancillary thereto as if the New Shareholder had been an original party to the Shareholders Agreement since the date thereof.

3 Enforceability

Each existing Shareholder, the Company and other Parties to the Shareholders Agreement shall be entitled to enforce the Shareholders Agreement against the New Shareholder, and the New Shareholder shall be entitled to all rights and benefits of the Old Shareholder (other than those that are non-assignable) under the Shareholders Agreement in each case as if the New Shareholder had been an original party to the Shareholders Agreement since the date thereof.

4 **Governing law**

This Deed of Adherence shall be governed by and construed in accordance with the laws of Hong Kong.

In witness whereof, this Deed of Adherence has been executed as a deed on the date first above written.

Executed as a deed by)
[Name of New Shareholder])
)
)
)

Executed as a deed by)
isBIM Limited (香港互聯立方有限公司))
)
)
)

Execution page to the Shareholders Agreement

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
isBIM Limited (香港互聯立方有限公司))
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

[Signature page to Shareholders Agreement]

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed and delivered by)
LI Kwong (李剛))
)
) LI Kwong (李剛)

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Future M Company Limited)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
AEF Greater Bay Area LPF)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Bertrand Investments Limited)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Max Luck Asia Investment Limited)
(福盛亞太投資有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed and delivered by)
FU Chin Shing (符展成))
)
) **FU Chin Shing (符展成)**

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed and delivered by)
LAU Kai Chung(劉啓聰))
)
) **LAU Kai Chung(劉啓聰)**

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed and delivered by)
LIANG Ronald (梁鵬程))
)
) LIANG Ronald (梁鵬程)

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed and delivered by)
LO Kin Nang(盧建能))
)
) **LO Kin Nang(盧建能)**

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed and delivered by)
TONG Kwok Leung(湯國樑))
)
) **TONG Kwok Leung(湯國樑)**

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed and delivered by)
YU Wing Sze(余詠詩))
)
) **YU Wing Sze(余詠詩)**

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed and delivered by)
ZHANG Feng(张凤))
)
) **ZHANG Feng(张凤)**

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Accentrix Company Limited)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
BIM Stacks Data Technology Co., Ltd.*)
(上海彼栈数据技术有限责任公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Devise Technology Limited)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Digital Built Asset Limited)
(數智資產有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Dongguan Jarvis Information Technology)
Co., Ltd.*)
(东莞贾维斯信息科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Foshan Jarvis Information Technology Co.,)
Ltd.*)
(佛山贾维斯信息科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
isBIM Advantage Limited)
(互聯德天有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
isBIM Investment Limited)
(艾盛數智投資有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
isBIM Summit Limited)
(互聯桂峰有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Jarvis Limited)
(香港賈維斯有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Jarvis Technology SDN. BHD.)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Jiangyin Jarvis Information Technology)
Co., Ltd.*)
(江阴贾维斯信息科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Shenzhen Jarvis Twin Space Technology)
Co., Ltd.*)
(深圳市贾维斯孪生空间科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Shenzhen Qianhai Jarvis Data Consulting)
Co., Ltd.*)
(深圳前海贾维斯数据咨询有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Wuxi Jarvis Information Technology Co.,)
Ltd.*)
(无锡贾维斯信息科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the Parties have duly executed this Agreement as of the date first above written.

Executed as a deed by)
Xiamen Chanming Construction)
Technology Co., Ltd.*)
(厦门蝉鸣建筑科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

Appendix 2
Form of Restated Articles

**The Companies Ordinance
(Chapter 622, Laws of Hong Kong)**

Private company limited by shares

Amended and Restated Articles of Association

of

ISBIM LIMITED
香港互聯立方有限公司

(as amended pursuant to a special resolution passed on [●], 2023)

Mandatory Articles

1. *Company name:* The name of the company is “**ISBIM LIMITED 香港互聯立方有限公司**” (the “**Company**”).
2. *Members’ liabilities:* The liability of the Members is limited.
3. *Liabilities or contributions of Members:* The liability of the Members is limited to any amount unpaid on the Shares held by the Members.

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EXHIBITS

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Part 1: Interpretation

1. Interpretation

1.1 In these Articles:

alternate and *alternate director* mean a person appointed by a Director as an alternate under Article 25.1;

Annual Budget and Business Plan means an annual budget and a business plan proposed by the management of the Group and to be approved by the Board for the forthcoming fiscal year of the Group;

appointor has the meaning set forth in Article 25.1;

Articles means the Company's articles of association, as may be amended and/or restated from time to time;

associated company means:

- (a) a Subsidiary;
- (b) a holding company of the Company; or
- (c) a subsidiary of such a holding company;

Bertrand means Bertrand Investments Limited, a company incorporated in the British Virgin Islands (Registration Number: 1909560) whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands;

Board means the board of Directors;

Business means the provision of professional building information, construction modelling and control consulting services and software as a service, and any other businesses carried on by any of the Group Companies from time to time;

business day means any day other than a Saturday, Sunday or other day on which commercial banks in Hong Kong are required or authorised by law or executive order to be closed or on which a tropical cyclone warning no.8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 8:00 am and 6:00 pm Hong Kong time;

Closing has the meaning set forth in the Share Subscription Agreement;

Court means the court or arbitral tribunal with jurisdiction over the matter at issue;

Conversion Price has the meaning set forth in Exhibit A;

Director means a director of the Company (including any duly appointed alternate director);

distribution recipient means, in relation to a Share in respect of which a dividend or other sum is payable:

- (a) the holder of the Share;
- (b) if the Share has two or more joint holders, whichever of them is named first in the Register of Members; or
- (c) if the holder is no longer entitled to the Share by reason of death or bankruptcy or otherwise by operation of law, the transmittee;

Encumbrance means:

- (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable law;
- (b) any lease, sub-lease, occupancy agreement, easement or covenant granting a right of use or occupancy to any person;
- (c) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, negotiation or refusal or transfer restriction in favour of any person; and
- (d) any adverse claim as to title, possession or use;

Equity Securities means, with respect to any person, such person's capital stock, membership interests, partnership interests, registered capital, joint venture or other ownership interests (including, without limitation, in the case of the Company, Shares) or any options, warrants or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such capital stock, membership interests, partnership interests, registered capital, joint venture or other ownership interests (whether or not such derivative securities are issued by such person);

ESOP means the Company's share option plan or other equity incentive plan, including the Existing ESOP and New ESOP, in any case as is approved by the Board (including the affirmative vote of the Investor 1 Director and Investor 2 Director);

Existing ESOP means the Company's existing share option plan as at the date of the Share Subscription Agreement

Founder means LI Kwong (李剛);

Founder Directors has the meaning set forth in Article Part 3:Division 3:21.1(a);

fully paid in relation to a Share, means the price at which the Share was issued has been fully paid to the Company;

Group means the Company and any Subsidiary and the expression **Group Companies** or **Group Company** shall be construed accordingly;

HK\$ means Hong Kong Dollars, the lawful currency of Hong Kong;

holder in relation to a Share, means the person whose name is entered in the Register of Members as the holder of the Share;

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

Intellectual Property means any intellectual property rights, including (i) copyrights, trademarks, trade names, domain names, rights in logos and get-up, inventions, confidential information, trade secrets and know-how including commercial know-how, design rights, patents, utility models, all rights of whatsoever nature in computer software and data, rights in databases, privacy rights; (ii) all intangible rights and privileges of a nature similar, analogous or allied to any of the rights listed in (i); (iii) in every case in any part of the world and whether or not registered, including without limitation in relation to any of the rights listed in (i) and (ii): (a) all granted registrations and all applications for registration; (b) all renewals, reversions or extensions; (c) the right to sue for damages for past and/or future infringement; (d) the right to enjoin past and/or future infringements; and (e) all forms of protection of a similar nature which may subsist anywhere in the world;

Investors means Investor 1 and Investor 2;

Investor 1 has the meaning given to it in the Shareholders Agreement;

Investor 2 has the meaning given to it in the Shareholders Agreement;

Investor 1 Director has the meaning set forth in Article Part 3:Division 3:21.1(c);

Investor 2 Director has the meaning set forth in Article Part 3:Division 3:21.1(d);

IPO means an initial public offering of Shares on the Main Board of the Stock Exchange or an internationally recognized stock exchange approved by the Board (with affirmative approval of the Investor 1 Director);

Liquidation Event means, unless waived by the written consent of the Investors:

- (a) a liquidation, dissolution or winding up of the Company; or
- (b) a Trade Sale;

Liquidation Preference Amount has the meaning given in Exhibit A;

Listing Rules means the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

Losses has the meaning set forth in Article Part 3:Division 5:28.1;

Max Luck means Max Luck Asia Investment Limited (福盛亞太投資有限公司) a company incorporated in Hong Kong (Registration Number: 2675799) whose registered office is at Office C, 13/F, Sun Hing Steel Furniture Commercial Building, No. 55 Tong Mi Road, Kowloon, Hong Kong;

Member means any person from time to time entered in the Register of Members as a holder of one or more Shares;

mental incapacity has the meaning given by section 2(1) of the Mental Health Ordinance (Chapter 136, Laws of Hong Kong);

mentally incapacitated person means a person who is found under the Mental Health Ordinance (Chapter 136, Laws of Hong Kong) to be incapable, by reason of mental incapacity, of managing and administering his or her property and affairs;

New ESOP means the Company's new share option plan or other equity incentive plan to be adopted pursuant to Clause 4.5 of, and Part B of Schedule 5 to, the Share Subscription Agreement, and in any case as is approved by the Board (including the affirmative vote of the Investor 1 Director and Investor 2 Director)

Ordinance means the Companies Ordinance (Chapter 622, Laws of Hong Kong);

Ordinary Shares means the ordinary shares of the Company;

Original Issue Price means with respect to each Series A-1 Preferred Share, HK\$7,567.53;

paid means paid or credited as paid;

Preferred Shares means the preferred shares created or to be created in the capital of the Company, including the Series A-1 Preferred Shares;

PRC means the People's Republic of China, but solely for the purposes of this Agreement, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and the islands of Taiwan

proxy notice has the meaning set forth in Article 46.1;

Qualified IPO means an IPO yielding not less than US\$80,000,000 net proceeds to the Company at a pre-money valuation of the Company of not less than US\$400,000,000;

Register of Members means the register of Members of the Company;

Related Party means any connected person (which has the meaning under Chapter 14A of the Listing Rules) and any related party (which has the meaning under the Hong Kong Financial Reporting Standards as amended, supplemented or otherwise modified from time to time), of any Group Company;

Series A-1 Preferred Majority means the holders of more than fifty percent (50%) of the issued Series A-1 Preferred Shares as if the holders of such Series A-1 Preferred Shares are holding a single class of shares on an as-converted basis;

Series A-1 Preferred Shares means the Company's series A-1 convertible preferred shares which shall be created upon the adoption of these Articles at Closing;

Series A-2 Preferred Shares means the Company's series A-2 convertible preferred shares which may be created if the Investors decide, at their sole discretion and upon achievement by the Group of certain key performance indicators, to further invest in the Company in a second tranche investment;

Share Subscription Agreement means the share subscription agreement dated [*] by and among the Company, the Founder, C Cheng (as defined therein), the Investors and the Subsidiaries;

Shareholders Agreement means the shareholders agreement relating to the Company entered into by the Company, the Founder, the Investors, other Members and Group Companies on or around Closing, as amended from time to time;

Shares means the Ordinary Shares and the Preferred Shares;

Subsidiary means any other person in which the Company directly or indirectly holds a majority of the ownership interests, or a majority of the voting power, represented by Equity Securities of such person; which shall include the following: (i) Accentrix; (ii) BIM Stacks; (iii) Devise Technology; (iv) Digital Built; (v) Dongguan Jarvis; (vi) FS Jarvis; (vii) isBIM Advantage; (viii) isBIM Investment; (ix) isBIM Summit; (x) Jarvis HK, (xi) Jarvis

MY; (xii) Jiangyin Jarvis; (xiii) SZ Jarvis Twin; (xiv) SZ Jarvis DC; (xv) Wuxi Jarvis; and (xvi) Xiamen Chanming; each as defined in the Share Subscription Agreement;

Trade Sale means, unless waived by the written consent of the Investors:

- (a) a merger, consolidation or reorganization involving the Company following which Bertrand, the Founder, Max Luck, Investor 1 and Investor 2 collectively fail to control (directly or indirectly) 50% or above of the voting power of the Company (but excluding bona fide financing transactions);
- (b) the transfer, disposition or sale of all or substantially all of the assets of the Company (including the stock or assets of any Subsidiary or group of Subsidiaries that represent all or substantially all of the assets of the Company); or
- (c) the exclusive licensing of all or substantially all of the Company's Intellectual Properties. For the sake of clarity, exclusive licenses entered into in the ordinary course of business which do not negatively affect the Company's overall ability to further develop and operate its business will not be triggered by this paragraph;

transmittee means a person entitled to a Share by reason of the death or bankruptcy of a Member or otherwise by operation of law;

US\$ means United States Dollars, the lawful currency of the United States of America.

- 1.2 Other words or expressions used in these Articles have the same meaning as in the Ordinance as in force on the date these Articles become binding on the Company.
- 1.3 For the purposes of these Articles, a document is authenticated if it is authenticated in any way in which section 828(5) or 829(3) of the Ordinance provides for documents or information to be authenticated for the purposes of the Ordinance.
- 1.4 The articles set out in Schedule 2 of the Companies (Model Articles) Notice (Chapter 622H, Laws of Hong Kong) do not apply to the Company.

Part 2: Private company

2. Company is private company

2.1 The Company is a private company and accordingly:

- (a) a Member's right to transfer Shares is restricted in the manner specified in this Article;
- (b) the number of Members is limited to 50; and
- (c) any invitation to the public to subscribe for any Shares or debentures of the Company is prohibited.

- 2.2 The Directors may in their discretion refuse to register the transfer of a Share.
- 2.3 In Article 2.1(b), **Member** excludes:
- (a) a Member who is an employee of the Company; and
 - (b) a person who was a Member while being an employee of the Company and who continues to be a Member after ceasing to be such an employee.
- 2.4 For the purposes of this Article, two or more persons who hold Shares in the Company jointly are to be regarded as one (1) Member.

Part 3: Directors and company secretary

Division 1: Directors' powers and responsibilities

3. Directors' general authority

- 3.1 Subject to the Ordinance and these Articles (including Articles 55 and 56), the business and affairs of the Company are managed by the Directors, who may exercise all the powers of the Company and it is responsible for determining the overall policy of the Company.
- 3.2 The business of the Company may commence as soon after incorporation as the Directors decide, even though only part of the Shares to founder Members are allotted.
- 3.3 An alteration of these Articles does not invalidate any prior act of the Directors that would have been valid if the alteration had not been made.
- 3.4 The powers given by this Article are not limited by any other power given to the Directors by these Articles.
- 3.5 A Directors' meeting at which a quorum is present may exercise all powers exercisable by the Directors.

4. Members' reserve power

- 4.1 The Members may, by special resolution, direct the Directors to take, or refrain from taking, specified action.
- 4.2 The special resolution does not invalidate anything that the Directors have done before the passing of the resolutions.

5. Directors may delegate

- 5.1 Subject to these Articles, the Directors may, if they think fit, delegate any of the powers that are conferred on them under these Articles:

- (a) to any person or committee, including to any managing Director appointed by them;
 - (b) by any means (including by power of attorney);
 - (c) to any extent and without territorial limit;
 - (d) in relation to any matter; and
 - (e) on any terms and conditions.
- 5.2 If the Directors so specify, the delegation may authorise further delegation of the Directors' power by any person to whom they are delegated.
- 5.3 The Directors may:
- (a) revoke the delegation wholly or in part; or
 - (b) revoke or alter its terms and conditions.
- 6. Committees**
- 6.1 The Directors may make rules providing for the conduct of business of the committees to which they have delegated any of their powers.
- 6.2 The committees must comply with the rules.

Division 2: Decisions by Directors

- 7. Directors to take decision collectively**
- 7.1 Subject to Article 56, a decision of the Directors may only be taken:
- (a) by a majority of the Directors at a meeting; or
 - (b) in accordance with Article 8.
- 7.2 Article 7.1 does not apply if:
- (a) the Company only has one (1) Director; and
 - (b) no provision of these Articles requires it to have more than one (1) Director.
- 7.3 If Article 7.1 does not apply, the Director may take decisions without regard to any of the provisions of these Articles relating to Directors' decision-taking.
- 8. Decisions taken other than by Directors' meetings**

- 8.1 A decision of the Directors is taken in accordance with this Article when:
- (a) a written resolution is signed by all eligible Directors; or
 - (b) save for the resolutions in relation to the matters specified in Article 56 that will be validly passed by a written resolution by at least a majority of the Directors (including the signature of the Investor 1 Director and Investor 2 Director), a written resolution signed by a majority of the eligible Directors after three (3) days of the circulation of the written resolution to the Board members.
- 8.2 The signature of an eligible Director for the purpose of Article 8.1 may be given by his alternate.
- 8.3 A reference in this Article to eligible Directors is a reference to Directors who would have been entitled to vote on the matter if it had been proposed as a resolution at a Directors' meeting.
- 8.4 A decision may not be taken in accordance with this Article if the eligible Directors would not have formed a quorum at a Directors' meeting.
- 9. Calling Directors' meetings**
- 9.1 A Directors' meeting shall be held at least once every quarter unless postponed or waived by written consent of a quorum of the Board.
- 9.2 Any Director may call a Directors' meeting by giving ten (10) days prior notice of the meeting or by authorizing the company secretary to give such notice to all the Directors.
- 9.3 Notice of a Directors' meeting must indicate:
- (a) an agenda and copies of any relevant papers;
 - (b) its proposed date and time; and
 - (c) where it is to take place.
- 9.4 Notice of a Directors' meeting must be given to each Director in writing.
- 10. Participation in Directors' meetings**
- 10.1 Subject to these Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:
- (a) the meeting has been called and takes place in accordance with these Articles; and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

- 10.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where a Director is and how they communicate with each other. For the avoidance of doubt, Directors' meetings may be held by means of telephone, internet or video conference communication facilities, provided that each of the persons participating in the Directors' meeting can hear the others contemporaneously. Any Director participating in a Directors' meeting in this manner will be deemed present at the Directors' meeting and will be counted in the quorum.
- 10.3 If all the Directors participating in a Directors' meeting are not in the same place, they may regard the meeting as taking place wherever any one (1) of them is. The chairperson may decide the location of record of the Directors' meeting.
- 10.4 The Board may authorise or request auditors, consultants, advisers or employees to attend and speak at Directors' meetings, but such persons shall not have the right to vote nor be counted towards the quorum.
- 10.5 Minutes of all Directors' meetings will be sent to each Director as soon as practicable after the holding of the relevant meeting.
- 11. Quorum for Directors' meetings**
- 11.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 11.2 The quorum for Directors' meetings shall consist of at least three (3) Directors, including the Investor 1 Director and the Investor 2 Director.
- 11.3 In the event that the quorum is not constituted with respect to a Directors' meeting, such Directors' meeting shall be postponed for five (5) business days and written notice of such postponed Directors' meeting shall be delivered to the Directors at least four (4) business days prior to the date of such postponed Directors' meeting. If the required quorum is still absent from the postponed Directors' meeting, then a quorum shall be deemed constituted with respect to such postponed Directors' meeting if a simple majority of Directors are present at such postponed Directors' meeting.
- 12. Meetings if total number of Directors less than quorum**
- If the total number of Directors for the time being is less than the quorum required for Directors' meetings, the Directors must not take any decision other than a decision:
- (a) to appoint further Directors; or
 - (b) to call a general meeting so as to enable the Members to appoint further Directors.
- 13. Chairing of Directors' meeting**

13.1 The Founder shall be entitled to designate one of the Founder Directors as the chairperson of Directors' meetings from time to time.

13.2 The Founder may terminate the appointment of the chairperson at any time.

14. **Chairperson has one (1) casting vote at Director's meetings**

If the numbers of votes for and against any resolution in a Directors' meeting are equal, the chairperson has a second or casting vote.

15. **Alternates voting at Directors' meetings**

A Director who is also an alternate director has an additional vote on behalf of each appointor who:

- (a) is not participating in a Directors' meeting; and
- (b) would have been entitled to vote if he or she were participating in it.

16. **Conflicts of interest**

16.1 This Article applies if:

- (a) a Director is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the Company that is significant in relation to the Company's business; and
- (b) the Director's interest is material.

16.2 The Director must declare the nature and extent of the Director's interest to the other Directors in accordance with section 536 of the Ordinance.

16.3 Any declaration under Article 16.2 may be:

- (a) general to the extent that the interest may apply in respect of a class of transactions, arrangements or contracts that arise from time to time; or
- (b) specific to any transaction, arrangement or contract.

16.4 A general declaration given under Article 16.3(a) will apply in respect of each transaction, arrangement or contract that is within the class of transactions, arrangements or contracts to which it applies.

16.5 If the Company has a sole Director, then any declaration under Article 16.2 may be made by way of written declaration that is maintained with the statutory records of the Company.

- 16.6 If a Director declares the nature and extent of his interest in accordance with Article 16.3, then:
- (a) the Director or the Director's alternate may be counted in the quorum present at any meeting at which the transaction, arrangement or contract is considered; and
 - (b) the Director or the Director's alternate may vote on any resolution in respect of such transaction, arrangement or contract, except for any matter set out in Article Part 5:Division 2:56.1(f).
- 16.7 If the Director or the Director's alternate contravenes Article 16.2, the Director's alternate shall not be precluded from:
- (a) voting in respect of the transaction, arrangement or contract on behalf of another appointor who does not have such an interest or does have such an interest but has declared such interest in accordance with this Article 16; and
 - (b) being counted for quorum purposes in respect of the transaction, arrangement or contract.
- 16.8 If the Director or the Director's alternate contravenes Article 16.2, the vote must not be counted unless and until it is ratified and confirmed by a resolution of the Members.
- 16.9 A reference in this Article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.
- 17. Supplementary provisions as to conflicts of interest**
- 17.1 A Director may hold any other office or position of profit under the Company (other than the office of auditor) in conjunction with the office of director for a period and on terms (as to remuneration or otherwise) that the Directors determine.
- 17.2 A Director or intending director is not disqualified by the office of Director from contracting with the Company:
- (a) with regard to the tenure of the other office or position of profit mentioned in Article 17.1; or
 - (b) as vendor, purchaser or otherwise.
- 17.3 The contract mentioned in Article 17.2 or any transaction, arrangement or contract entered into by or on behalf of the Company in which any Director is in any way interested is not liable to be avoided.
- 17.4 A Director who has entered into a contract mentioned in Article 17.2 or is interested in a transaction, arrangement or contract mentioned in Article 17.3 is not liable to account to

the Company for any profit realized by the transaction, arrangement or contract by reason of:

- (a) the Director holding the office; or
- (b) the fiduciary relation established by the office.

17.5 Articles 17.1, 17.2, 17.3 or 17.4 only applies if the Director has declared the nature and extent of the Director's interest under the Article to the other Directors in accordance with section 536 of the Ordinance.

17.6 A Director may be a director or other officer of, or be otherwise interested in:

- (a) any company promoted by the Company; or
- (b) any company in which the Company may be interested as shareholder or otherwise.

17.7 Subject to the Ordinance, the Director is not accountable to the Company for any remuneration or other benefits received by the Director as a director or officer of, or from the Director's interest in, the other company unless the Company otherwise directs.

18. **Validity of acts of meeting of Directors**

The acts of any meeting of Directors or of a committee of Directors or the acts of any person acting as a Director are as valid as if the Directors or the person had been duly appointed as a Director and was qualified to be a Director, even if it is afterwards discovered that:

- (a) there was a defect in the appointment of any of the Directors or of the person acting as a Director;
- (b) any one (1) or more of them were not qualified to be a Director or were disqualified from being a Director;
- (c) any one (1) or more of them had ceased to hold office as a Director; or
- (d) any one (1) or more of them were not entitled to vote on the matter in question.

19. **Record of decisions to be kept**

The Directors must ensure that the Company keeps a written record of every decision taken by the Directors under Article 7.1 for at least ten (10) years from the date of the decision.

20. **Directors' discretion to make further rules**

Subject to these Articles, the Directors may make any rule that they think fit about:

- (a) how they take decisions; and
- (b) how the rules are to be recorded or communicated to Directors.

Division 3: Appointment and retirement of Directors

21. Appointment and retirement of Directors

21.1 The maximum number of Directors shall be six (6), which shall be nominated by the following members by giving notice in writing to the Board:

- (a) the Founder shall be entitled to nominate two (2) Directors (“**Founder Directors**”) and such nominees shall be appointed as Directors on the Board;
- (b) Bertrand shall be entitled to nominate two (2) Directors and such nominees shall be appointed as Directors on the Board;
- (c) Investor 1 shall be entitled to nominate one (1) Director (“**Investor 1 Director**”) and such nominee shall be appointed as a Director on the Board; and
- (d) Investor 2 shall be entitled to nominate one (1) Director (“**Investor 2 Director**”) and such nominee shall be appointed as a Director on the Board.

21.2 Any Member or group of Members entitled to nominate any individual to be elected as a Director pursuant to this Article 21 shall have the right to remove any such Director occupying such position and to fill any vacancy caused by the death, disability, retirement, resignation or removal of any Director occupying such position. If a vacancy is created on the Board at any time by the death, disability, retirement, resignation or removal of any Director nominated pursuant to this Article 21, the replacement to fill such vacancy shall be nominated in the same manner as the Director who is being replaced in accordance with this Article 21. Any appointment, removal or replacement made pursuant to Article 21.1 or this Article 21.2 shall be made by notice in writing to the Company signed by the Founder, Bertrand, Investor 1 or Investor 2 as appropriate, and is effective on the date of receipt of such notice by the Company (or such later date as set out in the notice).

21.3 Subject to the rights of any member in Article 21.1, a person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director:

- (a) by ordinary resolutions; or
- (b) by a decision of the Directors.

21.4 Unless otherwise specified in the appointment, a Director appointed under Article 21.3 holds office for an unlimited period of time.

22. Composite resolution

- 22.1 This Article applies if proposals are under consideration concerning the appointment of two (2) or more Directors to offices or employments with the Company or any other body corporate.
- 22.2 The proposals may be divided and considered in relation to each Director separately.
- 22.3 Each of the Directors concerned is entitled to vote (if the Director is not for another reason precluded from voting) and be counted in the quorum in respect of each resolution except that concerning the Director's own appointment.

23. Termination of Director's appointment

A person ceases to be a Director if the person:

- (a) ceases to be a Director under the Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) or is prohibited from being a Director by law;
- (b) becomes bankrupt or makes any arrangement or composition with the person's creditors generally;
- (c) becomes a mentally incapacitated person;
- (d) resigns the office of Director by notice in writing of the resignation in accordance with section 464(5) of the Ordinance;
- (e) for more than six (6) months has been absent without the Directors' permission from Directors' meetings held during that period; or
- (f) is removed from the office of Director pursuant to Article 21.2.

24. Directors' remuneration

- 24.1 Directors will not be entitled to any remuneration in their capacity as Directors of the Company.
- 24.2 Each Director shall be entitled to reimbursement from the Company for all reasonable travel expenses in attending Board meetings and performing Company duties.

Division 4: Alternate directors

25. Appointment and removal of alternates

- 25.1 Subject to and in accordance with the Ordinance, a Director (*appointor*) may appoint any other person (including another Director) as his/her alternate.

- 25.2 An alternate may exercise the powers and carry out the responsibilities of the alternate's appointor, in relation to the taking of decisions by the Directors in the absence of the alternate's appointor.
- 25.3 An appointment or removal of an alternate by the alternate's appointor must be effected by written notice to the Company.
- 25.4 The notice must be authenticated by the appointor.
- 25.5 The notice must:
- (a) identify the proposed alternate;
 - (b) specify the period of the alternate appointment, if any; and
 - (c) if it is a notice of appointment, contain a statement authenticated by the proposed alternate indicating the proposed alternate's willingness to act as the alternate of the appointor.
26. **Rights and responsibilities of alternate directors**
- 26.1 An alternate director has the same rights as the alternate's appointor in relation to any decision taken by the Directors under Article 7.1.
- 26.2 Unless these Articles specify otherwise, alternate directors:
- (a) are deemed for all purposes to be Directors;
 - (b) are liable for their own acts and omissions;
 - (c) are subject to the same restrictions as their appointors; and
 - (d) are deemed to be agents of or for their appointors.
- 26.3 Subject to Article 16.2, a person who is an alternate director but not a Director:
- (a) may be counted as participating for determining whether a quorum is participating (but only if that person's appointor is not participating); and
 - (b) may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).
- 26.4 No alternate director may be counted as more than one (1) Director for the purposes mentioned in Article 26.3.
- 26.5 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director.

27. **Termination of alternate directorship**

27.1 An alternate director's appointment as an alternate terminates:

- (a) if the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Director;
- (c) on the death of the alternate's appointor; or
- (d) when the alternate's appointor's appointment as a Director terminates.

27.2 If the alternate was not a Director when appointed as an alternate, the alternate's appointment as an alternate terminates if the appointment under Article 25.1 is withdrawn or revoked.

Division 5: Directors' indemnity and insurance

28. **Indemnity**

28.1 Subject to Article 28.2 and the director indemnification agreement entered into between the Company and each of the Investor 1 Director and the Investor 2 Director, a Director may be indemnified out of the Company's assets against and for any liability, action, proceeding, judgment, claim, demand, fine, costs, damages, expenses (including without limitation attorneys' fees) and amounts paid in settlement incurred by the Director in connection with his or her actions as a Director (collectively, **Losses**), to the extent the Losses are covered but not recovered under any directors' and officers' liability insurance maintained by the Company.

28.2 Article 28.1 only applies if the indemnity does not cover:

- (a) any liability of the Director to pay:
 - (i) a fine imposed in criminal proceedings; or
 - (ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or
- (b) any liability incurred by the Director:
 - (i) in defending criminal proceedings in which the Director is convicted;
 - (ii) in defending civil proceedings brought by the Company, or an associated company, in which judgment is given against the Director;

- (iii) in defending civil proceedings brought on behalf of the Company by a Member of the Company or of an associated company, in which judgment is given against the Director;
- (iv) in defending civil proceedings brought on behalf of an associated company by a member of the associated company or by a member of a subsidiary, a holding company or a subsidiary of such holding company of the associated company, in which judgment is given against the Director; or
- (v) in connection with an application for relief under section 903 or 904 of the Ordinance in which the Court refuses to grant the Director relief.

28.3 A reference in Article 28.2(b) to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.

28.4 For the purposes of Article 28.3, a conviction, judgment or refusal of relief:

- (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
- (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.

28.5 For the purposes of Article 28.4(b), an appeal is disposed of if:

- (a) it is determined, and the period for bringing any further appeal has ended; or
- (b) it is abandoned or otherwise ceases to have effect.

29. **Insurance**

The Directors may decide to purchase and maintain insurance, at the expense of the Company, for a Director, or a director of an associated company, against:

- (a) any liability to any person attaching to the Director in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the Company or associated company (as the case may be); or
- (b) any liability incurred by the Director in defending any proceedings (whether civil or criminal) taken against the Director for any negligence, default, breach of duty or breach of trust (including without limitation fraud) in relation to the Company or associated company (as the case may be).

Division 6: Company secretary

30. **Appointment and removal of company secretary**

- 30.1 The Directors may appoint a company secretary for a term, at a remuneration and on conditions they think fit.
- 30.2 The Directors may remove a company secretary appointed by them.

Part 4: Decisions by Members

Division 1: Organisation of general meetings

31. General meetings

- 31.1 Subject to sections 611, 612 and 613 of the Ordinance, the Company must, in respect of each financial year of the Company, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance.
- 31.2 The Directors may, if they think fit, call a general meeting by passing a Directors' resolution.
- 31.3 If the Directors are required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance.
- 31.4 If the Directors do not call a general meeting in accordance with section 567 of the Ordinance, the Members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.

32. Notice of general meetings

- 32.1 An annual general meeting must be called by notice of at least twenty-one (21) days in writing.
- 32.2 A general meeting other than an annual general meeting must also be called by notice of at least twenty-one (21) days in writing, or shorter notice as permitted by the Ordinance.
- 32.3 The notice is exclusive of:
- (a) the day on which it is served or deemed to be served; and
 - (b) the day for which it is given.
- 32.4 The notice must:
- (a) specify the date and time of the meeting;
 - (b) specify the place of the meeting (and if the meeting is to be held two or more places, the principal place of the meeting and the other place or places of the meeting);

- (c) state the general nature of the business to be dealt with at the meeting, and include an agenda and accompanied by copies of any relevant papers;
- (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;
- (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting:
 - (i) include notice of the resolution; and
 - (ii) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
- (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
- (g) contain a statement specifying a Member's right to appoint a proxy under sections 596(1) and (3) of the Ordinance.

32.5 Article 34.4(e) does not apply in relation to a resolution of which:

- (a) notice has been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or
- (b) notice has been given under section 615 of the Ordinance.

32.6 Despite the fact that a general meeting is called by shorter notice than that specified in this Article, it is regarded as having been duly called if it is so agreed:

- (a) for an annual general meeting, by all the Members entitled to attend and vote at the meeting; and
- (b) in any other case, by a majority in number of the Members entitled to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the Members.

33. **Persons entitled to receive notice of general meetings**

33.1 Notice of a general meeting must be given to:

- (a) every Member; and
- (b) every Director.

33.2 In Article 35.1, the reference to a Member includes a transmittee, if the Company has been notified of the transmittee's entitlement to a Share.

33.3 If notice of a general meeting or any other document relating to the meeting is required to be given to a Member; the Company must give a copy of it to its auditor (if more than one (1) auditor, to everyone of them) at the same time as the notice or the other document is given to the Member.

34. **Accidental omission to give notice of general meetings**

Any accidental omission to give notice of a general meeting to, or any non-receipt of notice of a general meeting by, any person entitled to receive notice does not invalidate the proceedings at the meeting.

35. **Attendance and speaking at general meetings**

35.1 A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.

35.2 A person is able to exercise the right to vote at a general meeting when:

- (a) the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
- (b) the person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.

35.3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

35.4 In determining attendance at a general meeting, it is immaterial whether any two or more Members attending it are in the same place as each other. For the avoidance of doubt, general meetings may be held by means of telephone, internet or video conference communication facilities, provided that each of the persons participating in the general meeting can hear the others contemporaneously. Any Member participating in a general meeting in this manner will be deemed present at the general meeting and will be counted in the quorum.

35.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them. The chairperson may decide the location of record of the general meeting.

36. **Quorum for general meetings**

36.1 The quorum for general meetings shall be: (i) such number of Members holding at least 25% of the issued and paid-up Shares, and (ii) each of the Investors for so long as each of them remains a Member.

36.2 No business other than the appointment of the chairperson of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum at the time the meeting proceeds to business and throughout the meeting.

37. Chairing general meetings

37.1 If the chairperson (if any) of the board of Directors is present at a general meeting and is willing to preside as chairperson at the meeting, the meeting is to be presided over by him or her.

37.2 The Directors present at a general meeting must elect one (1) of themselves to be the chairperson if:

- (a) there is no chairperson of the board of Directors;
- (b) the chairperson is not present within fifteen (15) minutes after the time appointed for holding the meeting;
- (c) the chairperson is unwilling to act; or
- (d) the chairperson has given notice to the Company of the intention not to attend the meeting.

37.3 The Members present at a general meeting must elect one (1) of themselves to be the chairperson if:

- (a) no Director is willing to act as chairperson; or
- (b) no Director is present within fifteen (15) minutes after the time appointed for holding the meeting.

37.4 A proxy may be elected to be the chairperson of a general meeting by a resolution of the Company passed at the meeting.

38. Attendance and speaking by non-Members

38.1 Directors may attend and speak at general meetings, whether or not they are Members of the Company.

38.2 The chairperson of a general meeting may permit other persons to attend and speak at a general meeting even though they are not:

- (a) Members of the Company; or

(b) otherwise entitled to exercise the rights of Members in relation to general meetings.

39. **Adjournment**

39.1 If a quorum is not present within 30 minutes after the time appointed for holding a general meeting, the meeting must be adjourned for at least forty-eight (48) hours.

39.2 Notice of the adjourned general meeting shall be given to all Members.

39.3 The quorum for the adjourned meeting will be any holder of Shares which have voting rights attached to them in issue present in person or by proxy or corporate representative.

39.4 The chairperson may adjourn a general meeting at which a quorum is present if:

(a) the meeting consents to an adjournment; or

(b) it appears to the chairperson that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

39.5 The chairperson must adjourn a general meeting if directed to do so by the meeting.

39.6 When adjourning a general meeting under Articles 39.4 and 39.5, the chairperson must specify the date, time and place of the adjourned meeting.

39.7 Only the business proposed in the agenda and left unfinished at the initial general meeting may be transacted at the adjourned meeting.

Division 2: Voting at general meetings

40. **General rules on voting**

40.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these Articles.

40.2 If there is an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, is entitled to a second or casting vote.

40.3 On a vote on a resolution on a show of hands at a general meeting, a declaration by the chairperson that the resolution:

(a) has or has not been passed; or

(b) has passed by a particular majority,

is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

40.4 An entry in respect of the declaration in the minutes of the meeting is also conclusive evidence of that fact without the proof.

40.5 Members may pass resolution in writing in lieu of a general meeting. A resolution in writing signed by all of the Members holding Shares which have voting rights attached to them shall have the same effect and validity as a resolution of the Members adopted at a duly convened general meeting. The signature of any Member may be given by his/her proxy. Any such resolution may be contained in one (1) document or separate copies prepared and/or circulated for the purpose and signed by one (1) or more Members.

41. **Errors and disputes**

41.1 Any objection to the qualification of any person voting at a general meeting may only be raised at the meeting or adjourned meeting at which the vote objected to is tendered, and a vote not disallowed at the meeting is valid.

41.2 Any objection must be referred to the chairperson of the meeting whose decision is final.

42. **Demanding a poll**

42.1 A poll on a resolution may be demanded:

- (a) in advance of the general meeting where it is to be put to the vote; or
- (b) at a general meeting, either before or on the declaration of the result of a show of hands on that resolution.

42.2 A poll on a resolution may be demanded by:

- (a) any Director; or
- (b) any Member or Members holding Shares which have voting rights attached to them present in person or by proxy.

42.3 The instrument appointing a proxy is regarded as conferring authority to demand or join in demanding a poll on a resolution.

42.4 A demand for a poll on a resolution may be withdrawn.

43. **Number of votes a Member has**

43.1 On a vote on a resolution on a show of hands at a general meeting:

- (a) every Member present in person has one (1) vote; and

- (b) every proxy present who has been duly appointed by a Member entitled to vote on the resolution has one (1) vote.
- 43.2 If a Member appoints more than one (1) proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands.
- 43.3 Subject to Article 54.1, on a vote on a resolution on a poll taken at a general meeting:
 - (a) every Member present in person has one (1) vote for each Share held by him or her; and
 - (b) every proxy present who has been duly appointed by a Member has one (1) vote for each Share in respect of which the proxy is appointed.
- 43.4 This Article has effect subject to any rights or restrictions attached to any Shares or class of Shares.
- 44. **Votes of joint holders of Shares**
- 44.1 For joint holders of Shares, only the vote of the most senior holder who votes (and any proxies duly authorised by the holder) may be counted.
- 44.2 For the purposes of this Article, the seniority of a holder of a Share is determined by the order in which the names of the joint holder appear in the Register of Members.
- 45. **Votes of mentally incapacitated Members**
- 45.1 A Member who is a mentally incapacitated person may vote, whether on a show of hands or on a poll, by the Member's committee, receiver, guardian or other person in the nature of a committee, receiver or guardian appointed by the Court.
- 45.2 The committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll.
- 46. **Content of proxy notices**
- 46.1 A proxy may only validly be appointed by a notice in writing (**proxy notice**) that:
 - (a) states the name and address of the Member appointing the proxy;
 - (b) identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;
 - (c) is authenticated, or is signed on behalf of the Member appointing the proxy; and

- (d) is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting in relation to which the proxy is appointed.
- 46.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 46.3 If the Company requires or allows a proxy notice to be delivered to it in electronic form, it may require the delivery to be properly protected by a security arrangement it specifies.
- 46.4 A proxy notice may specify how the proxy appointed under it is to vote (or that the proxy is to abstain from voting) on one or more resolutions dealing with any business to be transacted at a general meeting.
- 46.5 Unless a proxy notice indicates otherwise, it must be regarded as:
 - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the general meeting; and
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.
- 47. **Execution of appointment of proxy on behalf of Member appointing the proxy**

If a proxy notice is not authenticated, it must be accompanied by written evidence of the authority of the person who executed the appointment to execute it on behalf of the Member appointing the proxy.
- 48. **Delivery of proxy notice and notice revoking appointment of proxy**
- 48.1 A proxy notice does not take effect unless it is received by the Company:
 - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than forty-eight (48) hours after it was demanded, at least twenty-four (24) hours before the time appointed for taking the poll.
- 48.2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 48.3 A notice revoking the appointment only takes effect if it is received by the Company:
 - (a) for a general meeting or adjourned general meeting, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting; and

- (b) for a poll taken more than forty-eight (48) hours after it was demanded, at least twenty-four (24) hours before the time appointed for taking the poll.

49. Effect of Member's voting in person on proxy's authority

49.1 A proxy's authority in relation to a resolution is to be regarded as revoked if the Member who has appointed the proxy:

- (a) attends in person the general meeting at which the resolution is to be decided; and
- (b) exercises, in relation to the resolution, the voting right attached to the Shares in respect of which the proxy is appointed.

49.2 A Member who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of the meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of the Member.

50. Effect of proxy votes in case of death or incapacity of Member appointing proxy

50.1 A vote given in accordance with the terms of a proxy notice is valid despite:

- (a) the previous death or mental incapacity of the Member appointing the proxy;
- (b) the revocation of the appointment of the proxy or of the authority under which the appointment of the proxy is executed; or
- (c) the transfer of the Share in respect of which the proxy is appointed.

50.2 Article 52.1 does not apply if notice in writing of the death, mental incapacity, revocation or transfer is received by the Company:

- (a) for a general meeting or adjourned general meeting, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting; and
- (b) for a poll taken more than forty-eight (48) hours after it was demanded, at least twenty-four (24) hours before the time appointed for taking the poll.

51. Amendments to proposed resolutions

51.1 Subject to Article 55, an ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

- (a) notice of the proposed amendment is given to the company secretary in writing; and

- (b) the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.
- 51.2 The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least forty-eight (48) hours before the meeting is to take place (or a later time the chairperson of the meeting determines).
- 51.3 Subject to Article 55, a special resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- (a) the chairperson of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and
 - (b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.
- 51.4 If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the Court orders otherwise.

Division 3: Application of rules to class meetings

52. Class meetings

The provisions of these Articles relating to general meetings apply, with any necessary modifications, to meetings of the holders of any class of Shares.

Part 5: Shares and distributions

Division 1: Issue of Shares

53. All Shares to be fully paid up

No Share is to be issued unless the Share is fully paid.

54. Powers to issue different classes of Shares

- 54.1 Subject to the provisions of these Articles (including Article 55 and Exhibit A), the Ordinance and any written agreement between the Members from time to time in relation to the Company, without affecting any special rights previously conferred on the holders of any existing Shares or class of Shares, the Company may issue Shares with:
- (a) preferred, deferred or other special rights; or
 - (b) any restrictions, whether in regard to dividend, voting, return of capital or otherwise, that the Company may from time to time by ordinary resolution determine.

- 54.2 Rights, preferences, privileges and limitations, as applicable, of the Shares are attached hereto as Exhibit A. For the avoidance of doubt, each other Article herein is subject to the provisions of Exhibit A, and, subject to the requirements of the Ordinance, in the event of any conflict, the provisions of Exhibit A shall prevail over any other Article herein.
- 54.3 Subject to Division 4 of Part 5 of the Ordinance, the Company may issue Shares on the terms that they are to be redeemed, or liable to be redeemed, at the option of the Company or the holders of the Shares.
- 54.4 Subject to the provisions of these Articles (including without limitation Article 55), the Directors may determine the terms, conditions and manner of redemption of the Shares.
- 54.5 There is no maximum number of Shares of any class that the Company may issue.
- 54.6 Subject to the provisions of these Articles (including without limitation Article 55), the Company may by ordinary resolution:
- (a) issue its share capital or any class of Shares in any currency, or in different currencies; or
 - (b) convert its share capital or any class of Shares from one currency to another or different currencies.
- 54.7 Subject to the provisions of these Articles (including without limitation Article 55), the rights attached to any class of Shares may be modified with the approval of a special resolution of the holders of that class of Shares.
- 54.8 The right at any holder of Shares of any share class will not be deemed to be varied by the creation or issue of further Shares ranking *pari passu* with those Shares.
- 54.9 The holders of Series A-1 Preferred Shares shall be entitled to anti-dilution protection set out in Exhibit B.

Division 2: Reserved Matters

55. Shareholders Reserved Matters

- 55.1 For so long as the Series A-1 Preferred Shares are outstanding, the Company and the Founder shall ensure that each Group Company and its directors, officers, committees, committee members, employees and agents will not take any of the actions listed below, without the prior written approval of the Series A-1 Preferred Majority:
- (a) any amendment to these Articles and/or the Shareholders Agreement in a manner which would adversely affect the rights, preferences, privileges or powers of, or the restrictions provided for the benefit of, the Series A-1 Preferred Shares;

- (b) any action that authorises, creates or issues any class or series of Equity Securities of the Company or increasing or decreasing or otherwise changing the capital structure of the Company;
- (c) the declaration or payment of any dividend or make any payment or other distribution to the shareholders of any Group Company (whether in cash, securities, property or other assets);
- (d) any action that repurchases, redeems or retires any Equity Securities of any Group Company other than repurchasing, redeeming or retiring at cost upon termination of services or the exercise by such Group Company of contractual rights of first refusal of such Equity Securities;
- (e) any change of the size or composition of the board of any Group Company or any amendment to provisions of the constitutional documents of any Group Company or the Shareholders Agreement with respect to nomination, election, appointment or removal of the members of the board of any Group Company;
- (f) making any investment or establishing any subsidiary, partnership, or joint venture not relating to the business of any Group Company which is not included in the Annual Budget and Business Plan or any dissolution, liquidation or winding up of the Company or any Subsidiary or the cessation of all or a substantial part of the business of the Company or any Subsidiary;
- (g) effecting a Trade Sale or an IPO that is not a Qualified IPO;
- (h) approving any transfer and/or pledge of the Shares that may directly or indirectly result in a change of control in any Group Company prior to a Qualified IPO or Trade Sale;
- (i) appointing or removing the auditor of the Group or any changes in the accounting policy; and
- (j) approving a transaction, or a series of transactions within a twelve-month period, for the assets of any Group Company with a value of more than 15% of the net assets of the Group in aggregate, other than transactions for the purchase or sale of inventory in the ordinary course of business of the Group, unless such transaction is otherwise approved in the Annual Budget and Business Plan. For the avoidance of doubt, the term “series of transactions” shall have the same meaning ascribed thereto under Chapter 14 of the Listing Rules.

56. **Board Reserved Matters**

- 56.1 Subject to any additional requirements imposed by the Ordinance, the Company shall not (except as contemplated under the Shareholders Agreement) take, approve, authorise or agree or commit to do any of the actions set forth below without the affirmative consent or

approval by the majority of the total votes of the Directors (which majority shall include the Investor 1 Director and the Investor 2 Director):

- (a) creating or authorising the creation of any debt security of any Group Company that would cause such Group Company's aggregate indebtedness to exceed HK\$5,000,000;
- (b) hiring any employee or consultant of any Group Company whose annual compensation (including cash and share option compensation) shall exceed HK\$1,500,000;
- (c) appointment of the chief executive officer, the chief financial officer, the director of products/chief technology officer and the director of sales of the Company;
- (d) any:
 - (i) material modification or amendment of the ESOP or any other employee equity incentive plans of any Group Company,
 - (ii) subject to the Ordinance, increase to the number of Equity Securities available for issuance upon the exercise of options, warrants or other rights pursuant to the ESOP or any other employee equity incentive plans of any Group Company, or
 - (iii) subject to the Ordinance, grant of any options, warrants or other rights pursuant to the ESOP or any other employee equity incentive plans of any Group Company;
- (e) approval of or any major amendments to the Annual Budget and Business Plan;
- (f) approval of any transaction or series of transactions between any Group Company and any Related Party, unless such transaction has been approved in the Annual Budget and Business Plan and provided that any Director who has a direct or indirect interest in such transaction shall be prohibited from casting a vote;
- (g) unless already approved in the Annual Budget and Business Plan, any transfer or disposition, whether by sale, assignment, exclusive license or otherwise, or any incurrence of any security interest, mortgage, pledge, lien or other Encumbrance on any material property of any Group Company or on a substantial portion of the Intellectual Property of any Group Company;
- (h) any material change in the nature or business scope of any Group Company;
- (i) save for those previously approved in the Annual Budget and Business Plan, any transfer, disposition or sale of the entire interest of any Subsidiaries incorporated in the PRC which (i) contributes more than 10% of the revenue of the Group in the

Group's latest audited consolidated financial statements, (ii) attributes to more than 10% of the Group's equity valuation (such valuation shall be calculated based on a method approved by the Board and the Investor 1 Director), or (iii) owns an Intellectual Property;

- (j) save for those previously approved in the Annual Budget and Business Plan, any issuance of Equity Securities of any Subsidiary to any person or entity other than the Company or any other Subsidiary;
- (k) approving any expenses that exceed 15% of the net assets of the Company in aggregate within a twelve-month period unless otherwise approved in the Annual Budget and Business Plan; and
- (l) approving any Group Company to initiate any major legal dispute (whether litigation or alternative dispute resolution) and compromise, settle, release, discharge or compound any civil, criminal, arbitration or other proceedings or any liability, claim, action, demand or dispute or waive any right in relation to any of the foregoing.

Division 3: Interests in Shares

57. Company only bound by absolute interests

- 57.1 Except as required by law, no person is to be recognized by the Company as holding any Share on any trust.
- 57.2 Except as otherwise required by law or these Articles, the Company is not in any way to be bound by or recognize any interest in a Share other than the holder's absolute ownership of it and all the rights attaching to it.
- 57.3 Article 57.2 applies even though the Company has notice of the interest.

Division 4: Share certificates

58. Certificates to be issued except in certain cases

- 58.1 The Company must issue each Member, free of charge, with one (1) or more certificates in respect of the Shares that the Member holds, within:
 - (a) Two (2) months after allotment or lodgement of a proper instrument of transfer; or
 - (b) any other period that the conditions of issue provide.
- 58.2 No certificate may be issued in respect of Shares of more than one (1) class.
- 58.3 If more than one (1) person holds a Share, only one (1) certificate may be issued in respect of it.

59. Contents and execution of share certificates

59.1 A certificate must specify:

- (a) in respect of how many Shares and of what class the certificate is issued;
- (b) the fact that the Shares are fully paid; and
- (c) any distinguishing numbers assigned to them.

59.2 A certificate must (a) have affixed to it the Company's common seal or the Company's official seal under section 126 of the Ordinance; or (b) be executed in accordance with the Ordinance.

60. Consolidated share certificates

60.1 A Member may request the Company, in writing, to replace:

- (a) the Member's separate certificates with a consolidated certificate; or
- (b) the Member's consolidated certificate with two or more separate certificates representing the proportion of the Shares that the Member specifies.

60.2 A consolidated certificate must not be issued unless any certificates that it is to replace have first been returned to the Company for cancellation.

60.3 Separate certificates must not be issued unless the consolidated certificate that they are to replace has first been returned to the Company for cancellation.

61. Replacement share certificates

61.1 If a certificate issued in respect of a Member's Shares is defaced, damaged, lost or destroyed, the Member is entitled to be issued with a replacement certificate in respect of the same Shares.

61.2 A Member exercising the right to be issued with a replacement certificate:

- (a) may at the same time exercise the right to be issued with a single certificate, separate certificates or a consolidated certificate;
- (b) must return the certificate that is to be replaced to the Company if it is defaced or damaged; and
- (c) must comply with the conditions as to evidence, indemnity and the payment of reasonable fee that the Directors decide.

Division 5: Transfer and transmission of Shares

62. Transfer of Shares

- 62.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the Directors, which is executed by or on behalf of both the transferor and the transferee.
- 62.2 No fee may be charged by the Company for registering any instrument of transfer or other document relating to or affecting the title to any Share.
- 62.3 The Company may retain any instrument of transfer that is registered.
- 62.4 The transferor remains the holder of a Share until the transferee's name is entered in the Register of Members as holder of it.
- 62.5 The right of Members to transfer, create or permit to subsist any Encumbrance on or over or in respect of all or any of their Shares are subject to transfer restrictions as set forth in any written agreement between the Members from time to time in relation to the Company. Any transfer, grant or other disposal of Shares not made in compliance with any written agreement between the Members from time to time in relation to the Company shall be null and void as against the Company, shall not be recorded in the Register of Members and shall not be recognized by the Company.

63. Power of Directors to refuse transfer of Shares

- 63.1 Without limiting Article 2.2 and Article 62.5, the Directors may refuse to register the transfer of a Share if:
 - (a) the instrument of transfer is not lodged at the Company's registered office or another place that the Directors have appointed;
 - (b) the instrument of transfer is not accompanied by the certificate for the Share to which it relates, or other evidence the Directors reasonably require to show the transferor's right to make the transfer, or evidence of the right of someone other than the transferor to make the transfer on the transferor's behalf; or
 - (c) the transfer is in respect of more than one (1) class of Shares.
- 63.2 If the Directors refuse to register the transfer of a Share under Article 62.5, Article 63.1 or Article 2.2:
 - (a) the transferor or transferee may request a statement of the reasons for the refusal; and
 - (b) the instrument of transfer must be returned to the transferor or transferee who lodged it unless the Directors suspect that the proposed transfer may be fraudulent.

- 63.3 The instrument of transfer must be returned in accordance with Article 63.2(b) together with a notice of refusal within two (2) months after the date on which the instrument of transfer was lodged with the Company.
- 63.4 If a request is made under Article 63.2(a), the Directors must, within twenty-eight (28) days after receiving the request:
- (a) send the transferor or transferee who made the request a statement of the reasons for the refusal; or
 - (b) register the transfer.

64. Transmission of Shares

If a Member dies, the Company may only recognize the following person or persons as having any title to a Share of the deceased Member:

- (a) if the deceased Member was a joint holder of the Share, the surviving holder or holders of the Share; and
- (b) if the deceased Member was a sole holder of the Share, the legal personal representative of the deceased Member.

65. Transmittée's rights

- 65.1 If a transmittée produces evidence of entitlement to the Share as the Directors properly require, the transmittée may, subject to these Articles, choose to become the holder of the Share or to have the Share transferred to another person.
- 65.2 The Directors have the same right to refuse or suspend the registration as they would have had if the holder had transferred the Share before the transmission.
- 65.3 A transmittée is entitled to the same dividends and other advantages to which the transmittée would be entitled if the transmittée were the holder of the Share, except that the transmittée is not, before being registered as a Member in respect of the Share, entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.
- 65.4 The Directors may at any time give notice requiring a transmittée to choose to become the holder of the Share or to have the Share transferred to another person.
- 65.5 If the notice is not complied with within ninety (90) days of the notice being given, the Directors may withhold payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

66. Exercise of transmittées' rights

- 66.1 If a transmittee chooses to become the holder of a Share, the transmittee must notify the Company in writing of the choice.
- 66.2 Within two (2) months after receiving the notice, the Directors must:
- (a) register the transmittee as the holder of the Share; or
 - (b) send the transmittee a notice of refusal of registration.
- 66.3 If the Directors refuse registration, the transmittee may request a statement of the reasons for the refusal.
- 66.4 If a request is made under Article 66.3, the Directors must, within twenty-eight (28) days after receiving the request:
- (a) send the transmittee a statement of the reasons for the refusal; or
 - (b) register the transmittee as the holder of the Share.
- 66.5 If the transmittee chooses to have the Share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.
- 66.6 All the limitations, restrictions and other provisions of these Articles relating to the right to transfer and the registration of transfer of Shares apply to the notice under Article 66.1 or the transfer under Article 66.5, as if the transmission had not occurred and the transfer were a transfer made by the holder of the Share before the transmission.

67. Transmittees bound by prior notices

If a notice is given to a Member in respect of Shares and a transmittee is entitled to those Shares, the transmittee is bound by the notice if it was given to the Member before the transmittee's name has been entered in the Register of Members.

Division 6: Share capital procedures

68. Alteration of share capital

Subject to Article 55, the Company may by ordinary resolution alter its share capital in any one or more of the ways set out in sections 170(2)(a), (b), (c), (d), (e) and (f)(i) of the Ordinance, and sections 170(3), (4), (5), (6), (7) and (8) of the Ordinance applies accordingly.

69. Reduction of share capital

Subject to Article 55, the Company may by special resolution reduce its share capital in accordance with Division 3 of Part 5 of the Ordinance.

70. Share buy-backs

Subject to Article 55, the Company may buy back its own Shares (including any redeemable Shares) in accordance with Division 4 of Part 5 of the Ordinance.

71. Allotment of Shares

Subject to Article 55, the Directors must not exercise any power conferred on them to allot Shares in the Company without the prior approval of the Company by resolution if the approval is required by section 140 of the Ordinance.

Division 7: Distributions

72. Procedure for declaring dividends

72.1 Subject to Article 55 and Exhibit A, the Company may at a general meeting declare dividends, but a dividend must not exceed the amount recommended by the Directors.

72.2 Subject to Article 55 and Exhibit A, the Directors may from time to time pay the Members interim dividends that appear to the Directors to be justified by the profits of the Company.

72.3 A dividend may only be paid out of the profits in accordance with Part 6 of the Ordinance.

72.4 Unless the Members' resolution to declare or Directors' decision to pay a dividend, or the terms on which Shares are issued, specify otherwise, it must be paid by reference to each Member's holding of Shares on the date of the resolution or decision to declare or pay it.

72.5 Before recommending any dividend, the Directors may set aside out of the profits of the Company any sums they think fit as reserves.

72.6 Subject to Articles 55 and 56, the Directors may:

(a) apply the reserves for any purpose to which the profits of the Company may be properly applied; and

(b) pending such an application, employ the reserves in the business of the Company or invest them in any investments (other than Shares of the Company) that they think fit.

72.7 The Directors may also without placing the sums to reserve carry forward any profits that they think prudent not to divide.

73. Payment of dividends and other distributions

73.1 If a dividend or other sum that is a distribution is payable in respect of a Share, it must be paid by one or more of the following means:

- (a) transfer to a bank account specified by the distribution recipient either in writing or as the Directors decide;
- (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the Share), or (in any other case) to an address specified by the distribution recipient either in writing or as the Directors decide;
- (c) sending a cheque made payable to the specified person by post to the specified person at the address the distribution recipient has specified either in writing or as the Directors decide; or
- (d) any other means of payment as the Directors agree with the distribution recipient either in writing or as the Directors decide.

73.2 In this Article, ***specified person*** means a person specified by the distribution recipient either in writing or as the Directors decide.

73.3 The Directors may deduct from any dividend payable to any Member all sums of money presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.

74. **No interest on distributions**

The Company may not pay interest on any dividend or other sum payable in respect of a Share unless otherwise provided by:

- (a) the terms on which the Share was issued; or
- (b) the provisions of another agreement between the holder of the Share and the Company.

75. **Unclaimed distributions**

75.1 If dividends or other sums are payable in respect of Shares and they are not claimed after having been declared or become payable, they may be invested or made use of by the Directors for the benefit of the Company until claimed.

75.2 The payment of the dividends or other sums into a separate account does not make the Company a trustee in respect of it.

75.3 A distribution recipient is no longer entitled to a dividend or other sum and it ceases to remain owing by the Company, if:

- (a) Twelve (12) years have passed from the date on which the dividend or other sum became due for payment; and

(b) the distribution recipient has not claimed it.

76. Non-cash distributions

76.1 Subject to the terms of issue of the Share in question, the Company may, by ordinary resolution on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of a Share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

76.2 For paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including without limitation, if any difficulty arises regarding the distribution:

(a) fixing the value of any assets;

(b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and

(c) vesting any assets in trustees.

77. Waiver of distributions

77.1 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a Share by executing to the Company a deed to that effect.

77.2 If the Share has more than one (1) holder or more than one (1) person is entitled to the Share (whether by reason of the death or bankruptcy of one or more joint holders, or otherwise), the deed is not effective unless it is expressed to be executed by all the holders or other persons entitled to the Share.

Division 8: Capitalisation of profits

78. Capitalisation of profits

78.1 The Company may by ordinary resolution on the recommendation of the Directors capitalise profits.

78.2 If the capitalisation is to be accompanied by the issue of Shares or debentures, the Directors may apply the sum capitalised in the proportions in which the Members would be entitled if the sum was distributed by way of dividend.

78.3 To the extent necessary to adjust the rights of the Members among themselves if Shares or debentures become issuable in fractions, the Directors may make any arrangements they think fit, including without limitation the issuing of fractional certificates or the making of cash payments or adopting a rounding policy.

Division 9: Lien

79. Lien exercisable by the Company

- 79.1 The Company has a first lien upon all the Shares registered in the name of each Member and upon the proceeds of sale of those Shares for his debts and liabilities to the Company.
- 79.2 The lien of the Company under Article 79.1 applies:
- (a) whether the Shares are held solely or jointly with others; and
 - (b) whether the debts and liabilities are owed to the Company solely or jointly with any other person.
- 79.3 The lien of the Company under Article 79.1 applies to all dividends declared in respect of Shares.
- 79.4 Subject to Article 79.5, the Company may sell any Shares on which the Company has a lien.
- 79.5 No sale may be made under Article 79.4 unless:
- (a) a sum in respect of which the lien exists is presently payable; and
 - (b) fourteen (14) days has expired from the date of a notice in writing by the Company to the registered holder of the Shares, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable.
- 79.6 The Directors may authorise any person to transfer the Shares sold to the purchaser of those Shares.
- 79.7 The proceeds of sale of Shares subject to the lien will be applied by the Company first, in payment of the amount presently payable to the Company (including any costs and expenses of the sale), and then, the remainder to the persons entitled to the Shares at the date of the sale.

Division 10: Calls on Shares

80. Calls on Shares

- 80.1 The Directors may make calls upon the Members in respect of any moneys unpaid on their Shares, by giving at least fourteen (14) days' written notice specifying the time and place of payment.
- 80.2 Each Member must pay to the Company at the time and place specified the amount called on his Shares.

- 80.3 Any sum which by the terms of issue of a Share becomes payable on allotment or at any fixed date is a call duly made and payable on the date on which the sum is payable under the terms of the issue.
- 80.4 A call may be revoked or postponed as the Directors may determine.
- 80.5 The Directors may differentiate between the holders as to the amount of calls to be paid and the times of payment.
- 80.6 A call is made at the time when the resolution of the Directors authorising the call is passed.
- 80.7 The joint holders of a Share are jointly and severally liable to pay all calls in respect of the Share.

81. Default in paying on a call on Shares

- 81.1 If a sum called in respect of a Share is not paid before or on the day appointed for payment, the person from whom the sum is due must pay interest on the sum from the day appointed for payment to the time of actual payment at such rate as the Directors may determine. The Directors may waive payment of such interest wholly or in part.
- 81.2 If a sum is payable in accordance with Article 80.3 but is not paid, the provisions of these Articles will apply as if such sum had become payable by virtue of a call duly made and notified.

82. Rights of Members with unpaid called capital

No person may exercise any rights of a Member until his name has been entered in the Register of Members and he has paid all calls and other moneys for the time being due and payable on any Share held by him.

Division 11: Forfeiture of Shares

83. Notice of forfeiture

- 83.1 If a Member fails to pay any call or instalment of a call on the day appointed for payment, the Directors may serve a notice on him that:
- (a) requires payment of the unpaid amount of called capital, together with any accrued interest;
 - (b) states a date by which the required payment must be made; and
 - (c) states that the Shares of the Member may be forfeited if the required payment is not made by the date stated in the notice.

83.2 The notice referred to in Article 83.1 may be given by the Directors during any period when any part of a call remains unpaid.

83.3 The date by which payment must be made, as referred to in Article 83.1(b), may not be earlier than fourteen (14) days from the date of the notice.

84. **Forfeiture and its consequences**

84.1 If the requirements of a notice given under Article 83.1 are not fully complied with, any Share in respect of which the notice has been given may be forfeited by a resolution of the Directors.

84.2 Any forfeiture of Shares may only occur before the payment required by the notice given under Article 83.1 has been made.

84.3 A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit.

84.4 The Directors may authorise any person to transfer the forfeited Shares to a purchaser or any other person becoming entitled to the Shares.

84.5 The Company may receive the consideration given for the forfeited Shares on any sale or disposition and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of.

84.6 The purchaser of forfeited Shares will be registered as the holder of the Shares upon making the payment and executing the documents referred to in Article 84.5. The purchaser will not be bound to see to the application of the purchase money, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.

84.7 Forfeiture may be cancelled on such terms as the Directors think fit at any time before a sale or disposition of the forfeited Shares is completed.

84.8 A person whose Shares have been forfeited will cease to be a Member in respect of the forfeited Shares, but will remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the Shares. His liability will cease when the Company receives payment in full of all moneys payable in respect of the Shares.

84.9 The provisions of these Articles 83 and 84 apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time as if the sum had been payable by virtue of a call duly made and notified.

85. **Proof of forfeiture**

A statutory declaration in writing that the declarant is a Director or the secretary of the Company and that a Share in the Company has been duly forfeited on a date stated in the declaration is conclusive evidence of those facts as against all persons claiming to be entitled to the Share.

Part 6: Miscellaneous Provisions

Division 1: Communications to and by the Company

86. Means of communication to be used

- 86.1 Subject to these Articles, anything sent or supplied by or to the Company under these Articles may be sent or supplied in any way in which Part 18 of the Ordinance provides for documents or information to be sent or supplied by or to the Company for the purposes of the Ordinance.
- 86.2 Subject to these Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such a notice or document for the time being.
- 86.3 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than forty-eight (48) hours.

Division 2: Administrative arrangements

87. Company seals

- 87.1 A document or a deed may be executed in any manner permitted by the Ordinance.
- 87.2 The Company may adopt a common seal for any purpose permitted by the Ordinance.
- 87.3 If the Company adopts a common seal:
- (a) the common seal may only be used by the authority of the Directors;
 - (b) the common seal must be a metallic seal having the Company's name engraved on it in legible form;
 - (c) subject to Article 87.3(b), the Directors may decide by what means and in what form the common seal or official seal (whether for use outside Hong Kong or for sealing securities) is to be used;
 - (d) unless otherwise decided by the Directors, if the common seal is affixed to a document, the document must also be signed by at least one (1) Director and one (1) authorised person;

- (e) for the purposes of this Article, an authorised person is:
 - (i) any Director;
 - (ii) the company secretary; or
 - (iii) any person authorised by the Directors for signing documents to which the common seal is applied.

87.4 If the Company has an official seal for use outside Hong Kong, it may only be affixed to a document if its use on the document, or documents of a class to which it belongs, has been authorised by a decision of the Directors.

87.5 If the Company has an official seal for sealing Equity Securities, it may only be affixed to Equity Securities by the company secretary or a person authorised to apply it to Equity Securities by the company secretary.

88. No right to inspect accounts and other records

A person is not entitled to inspect any of the Company's accounting or other records or documents merely because of being a Member, except pursuant to any right under any written agreement between the Members from time to time in relation to the Company or unless the person is authorised to do so by:

- (a) an enactment;
- (b) an order under section 740 of the Ordinance;
- (c) the Directors; or
- (d) an ordinary resolution of the Company.

89. Auditor's insurance

89.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for an auditor of the Company, or an auditor of an associated company, against:

- (a) any liability to any person attaching to the auditor in connection with any negligence, default, breach of duty or breach of trust (except for fraud) occurring in the course of performance of the duties of auditor in relation to the Company or associated company (as the case may be); or
- (b) any liability incurred by the auditor in defending any proceedings (whether civil or criminal) taken against the auditor for any negligence, default, breach of duty or breach of trust (including without limitation fraud) occurring in the course of performance of the duties of auditor in relation to the Company or associated company (as the case may be).

89.2 In this Article, a reference to performance of the duties of auditor includes the performance of the duties specified in section 415(6)(a) and (b) of the Ordinance.

90. **Winding up**

90.1 If the Company is wound up and a surplus remains after the payment of debts proved in the winding up, the liquidator shall distribute the assets of the Company in accordance with Article 54.2 and Exhibit A.

90.2 The liquidator may, with the required sanction, vest the whole or part of those assets in trustees on trust for the benefit of the contributories that the liquidator, with the required sanction, think fit, but a Member must not be compelled to accept any Equity Securities on which there is any liability.

90.3 In this Article, *required sanction* means the sanction of a special resolution of the Company and any other sanction required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong).

Exhibit A

RIGHTS AND PREFERENCE OF THE SHARES

1) Ordinary Shares

1. *Dividends and Distributions*

Each Ordinary Share is entitled *pari passu* with the other classes of Shares to dividend payments or any other distribution (save in relation to a dividend or distribution arising from a Liquidation Event of the Company).

2. *Liquidation Preference*

Subject to the rights of the Preferred Shares, each Ordinary Share is entitled *pari passu* with the other classes of Shares to participate in a distribution arising from a Liquidation Event of the Company.

3. *Voting Rights*

Each Ordinary Share is entitled to one (1) vote in any circumstances.

4. *Redemption*

Not redeemable.

2) Preferred Shares

1. *Dividends and Distributions*

Other than on a Liquidation Event of the Company each Preferred Share is entitled, *pari passu* with the other classes of Shares, to participate in any dividends or distributions which shall be payable pro-rata on the Preferred Share based on the number of Ordinary Shares into which it is convertible, but only if and when declared by the Board.

2. *Liquidation Preference*

In the event of any Liquidation Event, the holders of Series A-1 Preferred Shares will be entitled to receive, prior and in preference to the holders of the Ordinary Shares, a per share amount for each Series A-1 Preferred Share equal to the greater of: (i) 100% of the applicable Series A price per share, plus interest at the rate of 12% per annum, compounded annually from the date of Closing to the date of the Liquidation Event, and plus any accrued but unpaid dividends on each Series A-1 Preferred Share; and (ii) the amount they would be entitled to receive if the Series A-1 Preferred Shares had been converted to Ordinary Shares and sold or

disposed of in such Liquidation Event (in case the Liquidation Event is a Trade Sale). (“**Liquidation Preference Amount**”).

If the funds and assets of the Company legally available for distribution are insufficient to permit the payment to the holders of Series A-1 Preferred Shares in full of the Liquidation Preference Amount, then the entire assets and funds of the Company legally available for distribution shall be distributed ratably to the holders of Series A-1 Preferred Shares in proportion to the full Liquidation Preference Amount each such holder is otherwise entitled to receive hereunder.

Once the holders of Series A-1 Preferred Shares have received the Liquidation Preference Amount, any remaining funds and assets of the Company legally available for distribution in the Liquidation Event of the Company shall be distributed ratably to the holders of Ordinary Shares in proportion to the number of Ordinary Shares held by them.

3. *Conversion Rights*

Voluntary Conversion

Holders of the Series A-1 Preferred Shares will have the right to convert the Series A-1 Preferred Shares, at the option of the holder, at any time, and without the payment of additional consideration, into Ordinary Shares. The number of Ordinary Shares to which a holder of the Series A-1 Preferred Share shall be entitled upon conversion of any Series A-1 Preferred Share shall be the quotient of the applicable Original Issue Price divided by the then-effective applicable Conversion Price. Any accrued but unpaid dividends may be added to the Original Issue Price and be converted into Ordinary Shares at the option of the Company. The “**Conversion Price**” shall initially be equal to the applicable Original Issue Price, and shall be subject to adjustments for share splits, consolidations or other similar events after the date of the adoption of these Articles and anti-dilution adjustments in accordance with Exhibit B. For the avoidance of doubt, the initial conversion rate for Series A-1 Preferred Shares to Ordinary Shares shall be 1:1.

Mandatory Conversion

All Series A-1 Preferred Shares will automatically convert to Ordinary Shares at the then applicable conversion price into Ordinary Shares in the event of (i) a Qualified IPO; or (ii) the consent of the Investors.

4. *Voting Rights*

The holders of Series A-1 Preferred Shares will have the right to that number of votes equal to the number of Ordinary Shares issuable upon conversion of such Series A-1 Preferred Shares at the relevant time. The holders of Series A-1 Preferred Shares shall vote with the holders of Ordinary Shares on all matters put before the Members except as specifically provided in these Articles, the Shareholders Agreement or as otherwise required by applicable law.

5. *Redemption*

Not redeemable.

Exhibit B

ANTI-DILUTION PROVISIONS

1. For purposes of this Exhibit B, the following definitions shall apply:
 - a. “**Convertible Securities**” shall mean any evidences of indebtedness, Equity Securities directly or indirectly convertible into or exchangeable for Shares, but excluding Options;
 - b. “**Option**” shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Shares or Convertible Securities; and
 - c. “**Additional Shares**” shall mean any Equity Securities of the Company issued or issuable after the date of the adoption of these Articles, except for:
 - i. Ordinary Shares, or any option to acquire any Ordinary Shares, issued to employees, officers, consultants, contractors or Directors of the Company pursuant to the ESOP and as approved by the Board (including the affirmative vote of the Investor 1 Director and Investor 2 Director), provided the number of such Ordinary Shares shall not exceed the maximum provided in the ESOP;
 - ii. Series A-2 Preferred Shares issued to Investor 1 and/or Investor 2 pursuant to a second tranche investment pursuant to the Share Subscription Agreement;
 - iii. Ordinary Shares issued upon conversion of the Preferred Shares;
 - iv. share dividend paid to all Members (including the holders of Preferred Shares on an as-converted basis) in proportion to their shareholding percentage;
 - v. Equity Securities of the Company issued in connection with any share split, share dividend, combination, or similar transaction of the Company that does not change the relative shareholding percentage of the Members;
 - vi. Equity Securities of the Company issued to financial institutions or lessors in connection with commercial credit arrangements, equipment financings, commercial property lease transactions or similar transactions approved by the Series A-1 Preferred Majority in accordance with Article Part 5:Division 2:55;
 - vii. Equity Securities of the Company issued to suppliers or third-party providers in connection with the provision of goods and services approved by the Series A-1 Preferred Majority in accordance with Article Part 5:Division 2:55;
 - viii. Equity Securities of the Company issued in connection with bona fide acquisitions, mergers, strategic partnerships or similar transactions approved by

the Series A-1 Preferred Majority in accordance with Article Part 5:Division 2:55;

- ix. Equity Securities of the Company issued in connection with sponsored research, collaboration, technology, license, development, marketing or other similar agreements or strategic partnerships approved by the Series A-1 Preferred Majority in accordance with Article Part 5:Division 2:55;
 - x. shares of the Company issued in an IPO of the Company; or
 - xi. Equity Securities of the Company issued upon the exercise or conversion of any convertible securities issued prior to the Closing.
2. In the event the Company issues any Additional Shares (including by way of dividend in kind, bonus issue or distribution on existing Shares) without consideration or for a consideration per share less than the applicable Conversion Price then in effect immediately prior to such issue, then the applicable Conversion Price of the affected Series A-1 Preferred Shares shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined in accordance with the following formula:

$$CP2 = CP1 * (A + B) / (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

- a. “CP2” shall mean the Conversion Price in effect immediately after such issue of Additional Shares;
- b. “CP1” shall mean the Conversion Price in effect immediately prior to such issue of Additional Shares;
- c. “A” shall mean the number of Ordinary Shares outstanding immediately prior to such issuance of Additional Shares (includes all Ordinary Shares, all Preferred Shares on an as-converted basis, and all outstanding options and warrants on an as-exercised basis);
- d. “B” shall mean the number of Ordinary Shares that would have been issued if such Additional Shares had been issued at a price per share equal to CP1 (determined by dividing the aggregate consideration received by the Company in respect of such issue by CP1) on a fully diluted and as-converted basis; and
- e. “C” shall mean the number of Ordinary Shares convertible from such Additional Shares issued in such transaction on a fully diluted and as-converted basis.

Notwithstanding the foregoing, the applicable Conversion Price of the Preferred Shares shall not be reduced at such time if the amount of such reduction would be less than HK\$0.1, but

any such amount shall be carried forward, and a reduction will be made with respect to such amount at the time of, and together with, any subsequent reduction which, together with such amount and any other amounts so carried forward, equal HK\$0.1 or more in the aggregate.

3. For the purpose of making any adjustment to any applicable Conversion Price as provided above:
 - a. To the extent it consists of cash, the consideration received by the Company for any issue or sale of Equity Securities shall be computed at the net amount of cash received by the Company after deduction of any underwriting or similar commissions, compensations, discounts or concessions paid or allowed by the Company in connection with such issue or sale;
 - b. To the extent it consists of property other than cash, consideration other than cash received by the Company for any issue or sale of Equity Securities shall be computed at the fair market value thereof (as determined in good faith by a majority of the Board, including the approval of the Investor 1 Director and Investor 2 Director), as of the date of the adoption of the resolution specifically authorizing such issue or sale, irrespective of any accounting treatment of such property; and
 - c. If Additional Shares are issued or sold together with other stock or Equity Securities or other assets of the Company for consideration which covers both cash and non-cash consideration, the non-cash consideration received for the Additional Shares shall be computed as that portion of the consideration received (as determined in good faith by a majority of the Board, including the approval of the Investor 1 Director and the Investor 2 Director) to be allocable to such Additional Shares.

Appendix 3

Form of Director Indemnification Agreement

Form of Director Indemnification Agreement

THIS INDEMNIFICATION DEED (this **Deed**) made on the _____ day of _____ 2023
AMONG:

- (1) **isBIM Limited** (香港互聯立方有限公司), a company incorporated in Hong Kong (Registration Number: 1422514) whose registered office is at Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong (the **Company**); and
- (2) [*Name of Investor Director*], a citizen of [Hong Kong] with [Hong Kong identification number [•]] whose address is at [•] (the **Indemnitee**).

RECITALS:

- (A) The Company wishes for the Indemnitee to serve on the Board (as defined below) and to provide the Indemnitee with specific contractual assurance of the Indemnitee's rights to full indemnification against litigation risks and expenses arising from his or her position as a Director (as defined below).
- (B) The Indemnitee is relying upon the rights afforded under this Deed in serving as a Director.

SECTION 1 DEFINITIONS

- 1.1 In this Deed, unless the context otherwise requires, the following words and expressions have the following meanings:

"Board" means the board of directors of any Group Company.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks in Hong Kong are required or authorised by law or executive order to be closed or on which a tropical cyclone warning no.8 or above or a "black" rainstorm warning signal is hoisted in Hong Kong at any time between 8:00 am and 6:00 pm Hong Kong time.

"Claim" means any action, suit, proceeding or alternative dispute resolution mechanism, whether civil, criminal, administrative, investigative or other kind.

"Corporate Status" means the status of a Person who is serving or has served (i) as a Director, including as a member of any committee of the Board, or (ii) as a director, partner, trustee, officer, employee or agent of any other Entity at the request of the Company. For purposes of subsection (ii) an officer or director of the Company who is serving or has served as a director, partner, trustee, officer, employee or agent of another Group Company shall be deemed to be serving at the request of the Company.

"Director" means a member of the Board.

"Entity" means any corporation, partnership, limited liability company, joint venture, trust, foundation, association, organization or other legal entity.

"Expenses" means all fees, costs and expenses incurred in connection with any Proceeding (as defined below), including, without limitation, reasonable attorneys' fees, disbursements and retainers (including, without limitation, any such fees, disbursements and retainers incurred by the Indemnitee pursuant to Section 8 and Section 10.2 of this Deed), fees and disbursements of expert witnesses, private investigators and professional advisors (including, without limitation, accountants and investment bankers), court costs, transcript costs, fees of experts, travel

expenses, duplicating, printing and binding costs, telephone and fax transmission charges, postage, delivery services, secretarial services and other disbursements and expenses.

"Governmental Authority" means any government or political subdivision thereof; any department, agency or instrumentality of any government or political subdivision thereof; any court or arbitral tribunal; and the governing body of any securities exchange (including The Stock Exchange of Hong Kong Limited).

"Group" means the Company and any Subsidiary and the expression **"Group Companies"** or **"Group Company"** shall be construed accordingly.

"HKIAC" has the meaning set forth in Section 22.2 of this Deed.

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

"Indemnifiable Amounts" has the meaning set forth in Section 3.1(a) of this Deed.

"Indemnifiable Expenses" has the meaning set forth in Section 3.1(a) of this Deed.

"Indemnifiable Liabilities" has the meaning set forth in Section 3.1(a) of this Deed.

"Investor" means [Future M Company Limited, a company incorporated in Hong Kong (Registration Number: 3175969) whose registered office is at MTR Headquarters Building, Telford Plaza, 33 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong] / [AEF Greater Bay Area LPF, a limited partnership fund incorporated in Hong Kong (Registration Number: LF7266141) whose registered office is at Rooms 4209-4211, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong]

"Losses" has the meaning set forth in Section 3.1(a) of this Deed.

"Person" means any natural person, firm, company, Governmental Authority, joint venture, partnership, association or other entity (whether or not having separate legal personality).

"PRC" means the People's Republic of China, but solely for the purposes of this Deed, excludes Hong Kong, the Macau Special Administrative Region and the islands of Taiwan.

"Proceeding" means any threatened, pending or completed claim, action, suit, arbitration, alternate dispute resolution process, investigation, administrative hearing, appeal, or any other proceeding, whether civil, criminal, administrative, arbitral or investigative, whether formal or informal, including a proceeding initiated by the Indemnitee pursuant to Section 10 of this Deed to enforce Indemnitee's rights hereunder.

"Share Subscription Agreement" means the share subscription agreement relating to the subscription of the series A-1 preferred shares in the share capital of the Company entered into between the Company, the Investor and the other parties named therein dated _____ 2023.

"Subsidiary" means any other person in which the Company directly or indirectly holds a majority of the ownership interests, or a majority of the voting power, represented by equity securities of such person.

"Tax" means all forms of taxation, estate, duties, deductions, withholdings, duties, imposts, levies, fees, charges, social security contributions and rates imposed, levied, collected, withheld or assessed by any local, municipal, regional, urban, governmental, state, federal or other body

in Hong Kong, PRC, Malaysia or elsewhere and any interest, additional taxation, penalty, surcharge or fine in connection therewith.

SECTION 2 SERVICES OF INDEMNITEE

- 2.1 In consideration of the Company's covenants and commitments hereunder, the Indemnitee agrees to serve as a Director. However, this Deed shall not impose any obligation on the Indemnitee or the Company to continue the Indemnitee's service to the Company beyond any period otherwise required by law or by other agreements or commitments of the parties, if any.

SECTION 3 AGREEMENT TO INDEMNIFY

- 3.1 The Company agrees to indemnify the Indemnitee as follows:
- (a) To the extent permitted by applicable law and subject to the exceptions contained in Section 4.1 below, if the Indemnitee was or is a party or is threatened to be made a party to any Proceeding (other than an action by or in the right of the Company) by reason of the Indemnitee's Corporate Status, Indemnitee shall be indemnified by the Company against all Expenses and liabilities incurred or paid by the Indemnitee in connection with such Proceeding (collectively, "**Losses**"), to the extent the Losses are covered under any directors' and officers' liability insurance maintained by the Company (referred to herein as "**Indemnifiable Expenses**" and "**Indemnifiable Liabilities**," respectively, and collectively as "**Indemnifiable Amounts**"); and
 - (b) To the extent permitted by applicable law and subject to the exceptions contained in Section 4.1 below, if the Indemnitee was or is a party or is threatened to be made a party to any Proceeding by or in the right of the Company to procure a judgment in its favor by reason of the Indemnitee's Corporate Status, the Indemnitee shall be indemnified by the Company against all Indemnifiable Amounts.

SECTION 4 EXCEPTIONS TO INDEMNIFICATION

- 4.1 The Indemnitee shall be entitled to indemnification under Sections 3.1(a) and 3.1(b) above in all circumstances other than the following:
- (a) if indemnification is requested under Section 3.1(a) and it has been adjudicated finally by a court of competent jurisdiction that, in connection with the subject of the Proceeding out of which the claim for indemnification has arisen, the Indemnitee failed to act (i) in good faith or (ii) in a manner which the Indemnitee reasonably believed to be in the best interests of the Group and, with respect to any criminal action or proceeding, the Indemnitee has been finally adjudicated by a court of competent jurisdiction to be guilty of any crime or offense, the Indemnitee shall not be entitled to payment of the Indemnifiable Amounts hereunder;
 - (b) if indemnification is requested under Section 3.1(b) and:
 - (i) it has been adjudicated finally by a court of competent jurisdiction that, in connection with the subject of the Proceeding out of which the claim for indemnification has arisen, the Indemnitee failed to act (A) in good faith or (B) in a manner which the Indemnitee reasonably believed to be in the best interests of the Group, the Indemnitee shall not be entitled to payment of Indemnifiable Amounts hereunder; or

- (ii) it has been adjudicated finally by a court of competent jurisdiction that the Indemnitee is liable to the Company or any other Group Company with respect to any claim, issue or matter involved in the Proceeding out of which the claim for indemnification has arisen, including, without limitation, a claim that the Indemnitee received an improper personal benefit, no Indemnifiable Expenses shall be paid with respect to such claim, issue or matter unless the court of law or another court in which such Proceeding was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, the Indemnitee is fairly and reasonably entitled to indemnity for such Indemnifiable Expenses which such court shall deem proper;
- (c) if indemnification is requested and it has been adjudicated finally by a court of competent jurisdiction that, in connection with the subject of the Proceeding out of which the claim for indemnification has arisen, the Indemnitee has acted or omitted to act in violation of applicable laws;
- (d) if Proceedings were initiated or brought voluntarily by the Indemnitee and are not in connection with any matter contemplated under this Deed. For the avoidance of doubt, Proceedings which shall be deemed not to fall within this Section 4.1(d) include, without limitation the following: (i) Proceedings which were initiated or brought to establish or to enforce a right of indemnification and/or advancement of Indemnifiable Expenses under the Basic Documents (as defined in the Share Subscription Agreement), any insurance policy, the constitutional documents of the Group Companies, or at law, (ii) if the Board has approved the initiation or bringing of Proceedings, (iii) Proceedings which were initiated or brought to establish any other Claims, counter-Claims or affirmative defenses in connection with any Proceedings initiated against the Indemnitee, and (iv) Proceedings which were initiated or brought in order to obtain a release of the Indemnitee or otherwise with a view to establishing no fault or culpability of, or liability to, the Indemnitee; or
- (e) if indemnification is requested and any sums in connection with the Indemnifiable Amounts have been recovered by the Indemnitee under any directors' and officers' liability insurance cover (or equivalent) provided or maintained or obtained by the Company or by any Group Company, or any other insurance maintained by or on behalf of the Indemnitee, the Indemnitee shall not be entitled to payment of such sums in connection with the Indemnifiable Amounts hereunder.

SECTION 5

PROCEDURE FOR PAYMENT OF INDEMNIFIABLE AMOUNTS

- 5.1 The Indemnitee shall submit to the Company a written request specifying in reasonable details the Indemnifiable Amounts for which the Indemnitee seeks payment under Section 3 of this Deed and the basis for the claim. The Company shall pay such Indemnifiable Amounts to the Indemnitee within ten (10) Business Days after receipt of the request together with supporting invoices therefor. At the request of the Company, the Indemnitee shall furnish such documentation and information as are reasonably available to the Indemnitee and necessary to establish that the Indemnitee is entitled to indemnification hereunder.
- 5.2 All Indemnifiable Amounts payable by the Company to the Indemnitee shall be paid free and clear of all Tax, deductions or withholdings unless the Tax, deduction or withholding is required by law, in which case the Company shall pay such additional amount to the Indemnitee as will result in the receipt by the Indemnitee under this Deed of a net amount equal to the full amount which would have been received had no such Tax, deduction or withholding been required to be made.

SECTION 6
INDEMNIFICATION FOR EXPENSES OF A PARTY WHO IS
WHOLLY OR PARTLY SUCCESSFUL

- 6.1 Notwithstanding any other provision of this Deed, and without limiting any such provision, to the extent that the Indemnitee is, by reason of the Indemnitee's Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, the Indemnitee shall be indemnified against all Expenses reasonably incurred by the Indemnitee or on the Indemnitee's behalf in connection therewith. If the Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify the Indemnitee against all Expenses reasonably incurred by the Indemnitee or on the Indemnitee's behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Deed, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

SECTION 7
EFFECT OF CERTAIN RESOLUTIONS

- 7.1 Neither the settlement nor termination of any Proceeding nor the failure of the Company to award indemnification or to determine that indemnification is payable shall create an adverse presumption that the Indemnitee is not entitled to indemnification hereunder. In addition, the termination of any Proceeding by judgment, settlement or upon a plea of nolo contendere or its equivalent shall not create a presumption that the Indemnitee did not act in good faith and in a manner which the Indemnitee reasonably believed to be in the best interests of the Group.

SECTION 8
AGREEMENT TO ADVANCE EXPENSES; CONDITIONS

- 8.1 The Company shall pay to the Indemnitee all Indemnifiable Expenses incurred by the Indemnitee in connection with any Proceeding, including a Proceeding by or in the right of any Group Company, in advance of the final disposition of such Proceeding, as the same are incurred. To the extent required by applicable law, the Indemnitee hereby undertakes to repay the amount of Indemnifiable Expenses paid to the Indemnitee if it is finally determined by a court of competent jurisdiction that the Indemnitee is not entitled under this Deed to indemnification with respect to such Indemnifiable Expenses. The Indemnitee shall effect repayment within ten (10) Business Days of such final determination by the court. This undertaking is an unlimited general obligation of the Indemnitee.

SECTION 9
PROCEDURE FOR ADVANCE PAYMENT OF EXPENSES

- 9.1 The Indemnitee shall submit to the Company a written request specifying the Indemnifiable Expenses for which the Indemnitee seeks an advancement under Section 8 of this Deed, together with documentation evidencing that the Indemnitee has incurred such Indemnifiable Expenses. Payment of Indemnifiable Expenses under Section 8 shall be made no later than ten (10) calendar days after the Company's receipt of such request.

SECTION 10
REMEDIES OF INDEMNITEE

- 10.1 Right to Seek Judicial Enforcement. In the event that the Indemnitee makes a request for payment of Indemnifiable Amounts under Section 3 and Section 5 above or a request for an advancement of Indemnifiable Expenses under Section 8 and Section 9 above and the Company fails to make such payment or advancement in a timely manner pursuant to the terms

of this Deed, the Indemnitee may commence legal proceedings in a court of law to enforce the Company's obligations under this Deed.

- 10.2 Expenses. The Company agrees to reimburse the Indemnitee in full for any Expenses reasonably incurred by the Indemnitee in connection with investigating, preparing for, litigating, defending or settling any action brought by the Indemnitee under Section 10.1 above, or in connection with any claim or counterclaim brought by the Company in connection therewith.
- 10.3 Validity of Deed. The Company shall be precluded from asserting in any Proceeding that there is insufficient consideration for this Deed and shall stipulate in court that the Company is bound by all the provisions of this Deed.
- 10.4 Failure to Act Not a Defense. The failure of the Company (including its Board or any committee thereof, independent legal counsel or shareholders) to make a determination concerning the permissibility of the payment of Indemnifiable Amounts or the advancement of Indemnifiable Expenses under this Deed shall not be a defense in any action brought under Section 10.1 above, and shall not create a presumption that such payment or advancement is not permissible.

SECTION 11 REPRESENTATIONS AND WARRANTIES OF THE COMPANY

- 11.1 The Company hereby represents and warrants to the Indemnitee as follows:
- (a) Authority. The Company has all necessary power and authority to enter into, and be bound by the terms of, this Deed, and the execution, delivery and performance of the undertakings contemplated by this Deed have been duly authorised by the Company.
 - (b) Enforceability. This Deed, when executed and delivered by the Company in accordance with the provisions hereof, shall be a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws affecting the enforcement of creditors' rights generally.

SECTION 12 FEES AND EXPENSES

- 12.1 During the term of the Indemnitee's service as a Director, the Company shall reimburse the Indemnitee for all expenses reasonably incurred by the Indemnitee in connection with his service as a Director or member of any committee of the Board, excluding expenses incurred in attending board meetings.

SECTION 13 CONTRACT RIGHTS NOT EXCLUSIVE

- 13.1 The rights to payment of Indemnifiable Amounts and advancement of Indemnifiable Expenses provided by this Deed shall be in addition to, but not exclusive of, any other rights which the Indemnitee may have at any time under applicable law, any Group Company's constitutional documents, memorandum and/or articles of association or certificate of incorporation or business license, or any other agreement, vote of shareholders or the Board (or any committee thereof), or otherwise, both as to action in the Indemnitee's Corporate Status and as to action in any other capacity as a result of the Indemnitee's serving as a Director.

**SECTION 14
EQUITABLE REMEDIES**

- 14.1 Each party agrees that, if it or he breaches any provision in this Deed or if the other party has reasonable grounds for anticipating that a breach of any such provision may occur:
- (a) damages may not be a wholly adequate remedy for such breach or anticipated breach; and
 - (b) the appropriate remedy may be an injunction, specific performance or other equitable relief (in addition to or instead of damages).

**SECTION 15
CONFIDENTIALITY**

- 15.1 Each party to this Deed:
- (a) undertakes to the other parties to keep confidential all information of a confidential nature that is provided to such party by the other parties pursuant to any provision of this Deed;
 - (b) shall only use such information for the purposes for which it is provided in accordance with this Deed; and
 - (c) may provide such information to such party's bona fide professional advisers whom it is appropriate for such party to instruct in the circumstances, but only if such advisers are themselves bound (whether by contract or by professional rules or regulations or otherwise howsoever) to keep it confidential.

**SECTION 16
SUCCESSORS**

- 16.1 This Deed shall be (a) binding upon all successors and assigns of the Company (including any transferee of all or a substantial portion of the business, stock and/or assets of the Company and any direct or indirect successor by merger or consolidation or otherwise by operation of law) and (b) binding on and shall inure to the benefit of the heirs, personal representatives, executors and administrators of the Indemnitee. This Deed shall continue for the benefit of the Indemnitee and such heirs, personal representatives, executors and administrators in respect of any claim made during the period of five (5) years after the Indemnitee has ceased to have Corporate Status.
- 16.2 No term in this Deed is enforceable by any person other than the Company or the Indemnitee or such executors or personal representatives, whether pursuant to the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the laws of Hong Kong) or otherwise.

**SECTION 17
SUBROGATION**

- 17.1 In the event of any payment of Indemnifiable Amounts under this Deed, the Company shall be subrogated to the extent of such payment to all of the rights of contribution or recovery of the Indemnitee against other Persons, and the Indemnitee shall take, at the request of the Company, all reasonable action necessary to secure such rights, including the execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

**SECTION 18
CHANGE IN LAW**

- 18.1 To the extent that a change in applicable law (whether by statute or judicial decision) shall permit broader indemnification or advancement of expenses than is provided under the terms of the articles of association of the Company (as may be amended, supplemented and/or restated from time to time) and this Deed, the Indemnitee shall be entitled to such broader indemnification and advancements, and this Deed shall be deemed to be amended to such extent with effect from the date the change in law becomes effective.

**SECTION 19
SEVERABILITY**

- 19.1 Whenever possible, each provision of this Deed shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Deed, or any clause thereof, shall be determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, in whole or in part, such provision or clause shall be limited or modified in its application to the minimum extent necessary to make such provision or clause valid, legal and enforceable, and the remaining provisions and clauses of this Deed shall remain fully enforceable and binding on the parties.

**SECTION 20
MODIFICATIONS AND WAIVER**

- 20.1 Except as provided in Section 18 Section 18 above with respect to changes in applicable law which broaden the right of the Indemnitee to be indemnified by the Company, no supplement, modification or amendment of this Deed shall be binding unless executed in writing by each of the parties hereto. No waiver of any of the provisions of this Deed shall be deemed or shall constitute a waiver of any other provisions of this Deed (whether or not similar), nor shall such waiver constitute a continuing waiver.

**SECTION 21
GENERAL NOTICES**

- 21.1 All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given (x) when delivered by hand, (y) when transmitted by facsimile and receipt is acknowledged, or (z) if mailed by certified or registered mail with postage prepaid, on the third Business Day after the date on which it is so mailed:

- (a) If to the Company, to:

Address: Flat B, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong

Attention: Li Kwong

Email Address: solution@isbim.com.hk

- (b) If to Indemnitee, to:

Address: [•]

Attention: [•]

Email Address: [•]

or to such other address as may have been furnished in the same manner by any party to the others.

SECTION 22 GOVERNING LAW

- 22.1 This Deed shall be governed by and construed and enforced under the laws of Hong Kong without giving effect to the provisions thereof relating to conflicts of law.
- 22.2 If the parties to this Deed are unable to settle any dispute arising out of or in connection with this Deed through negotiations within thirty (30) calendar days of initial notification of such dispute, such dispute shall be submitted to the Hong Kong International Arbitration Centre (“**HKIAC**”) for arbitration in Hong Kong. Such arbitration shall be conducted in the English language. Unless otherwise expressly stated herein, the arbitration shall be conducted in accordance with the HKIAC's arbitration rules as in effect at the time of submission to arbitration.

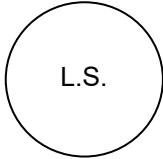
SECTION 23 COUNTERPARTS

- 23.1 This Deed may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart. This Deed, to the extent signed and delivered by means of a facsimile machine or electronic mail in .pdf file format, will be treated in all manner and respects as an original agreement and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Deed as of the date first above written.

SIGNED, SEALED and DELIVERED)
as a **DEED** by)
isBIM Limited (香港互聯立方有限公司))
in the presence of:)



Name:
Title:

Name of witness

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Deed as of the date first above written.

SIGNED by)
[Name of Investor Director])
)

Appendix 4
Form of Side Letter

Date: _____ 2023

From: (1) **isBIM Limited(香港互聯立方有限公司) (the "Company")**

(Company Registration No. 1422514)

Flat B, 19/F

Nathan Commercial Building

430 Nathan Road

Yau Ma Tei

Hong Kong

(2) **Parties listed in Schedule 1 hereto (the "Subsidiaries", together with the Company, the "Group Companies" or the "Group" and each a "Group Company")**

To: (1) **Future M Company Limited ("Future M")**

(Company Registration No. 3175969)

MTR Headquarters Building

Telford Plaza

33 Wai Yip Street

Kowloon Bay

Hong Kong

Attention: Gillian Elizabeth Meller

(2) **AEF Greater Bay Area LPF ("Gobi")**

(Company Registration No. LF7266141)

Rooms 4209-4211

Hopewell Centre

183 Queen's Road East

Wan Chai

Hong Kong

Attention: Sarah Jin

(collectively, the "**Investors**")

Dear Sirs,

Re: Side letter in relation to the subscription by the Investors of series A-1 preferred shares in the capital of the Company

We refer to a share subscription agreement entered into by and among the Company, Future M, Gobi, the Subsidiaries and certain other parties (the "**Share Subscription Agreement**"). Terms not defined in this letter agreement will have the same meaning as defined in the Share Subscription Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves, their successors and assigns, hereby agree as follows:

1. **Compliance with Laws and Regulations**

- (a) Each of the Group Companies shall conduct its respective business in compliance with all applicable laws, regulations, government orders, codes and sanctions, including but not limited to laws regarding cyber security, data security, privacy and protection, intellectual property, trade secrets, foreign investments, foreign exchange, telecommunication and e-commerce, corporate registration and filing, import and export, consumers' rights, customs administration, environment, labor and social welfare, and taxation, and obtain, make and maintain in effect, all Consents from the relevant Governmental Authority or other person required in respect of

the due and proper establishment and operations of each Group Company as now conducted in accordance with applicable laws.

- (b) For the purpose of this clause 1, “**Consents**” shall mean any consent, approval, authorization, release, waiver, permit, grant, agreement, license, exemption or order of, registration, certification, declaration or filing with, or report or notice to, any person, including without limitation any Governmental Authority.
- (c) Without limiting the generality of the foregoing, each Group Company shall ensure that all filings and registrations with the Governmental Authorities so required by it shall be duly completed in accordance with the relevant rules and regulations.

2. **Health and Safety**

As soon as practicable following Closing, each of the Group Companies shall adopt and thereafter maintain at all times, risk management policies appropriate for the Business of each respective Group Company. Such risk management policies must:

- (a) specify how each Group Company manages health and safety risks, including without limitation safety, security and liability risks related to its products and services; and
- (b) promote proactive identification, analysis, control and monitoring of health and safety risks, and any other appropriate actions.

- 3. **Prevailing Provisions.** Without prejudice to any rights of Future M and Gobi contained in the Share Subscription Agreement, in the event of a conflict between the provisions of this letter agreement and the Share Subscription Agreement, the provisions of this letter agreement shall prevail with respect to the parties hereto.
- 4. **Entire Agreement.** This letter agreement, the Share Subscription Agreement, and the documents referred to in this letter agreement and/or the Share Subscription Agreement, constitute the entire agreement and understanding between the parties relating to the subject matter of this letter agreement and excludes any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the parties in relation to the matters dealt with in this letter agreement and no party has entered into this letter agreement in reliance upon any representation, warranty or undertaking of any of the other parties which is not set out or referred to in this letter agreement or the Share Subscription Agreement.
- 5. **Variation.** No variation of this letter agreement shall be valid unless it is in writing and approved by each of the parties hereto.
- 6. **Counterparts.** This letter agreement may be executed in any number of counterparts which shall together constitute but one and the same agreement.
- 7. **Others.** Clause 9 (*Expenses*), clause 12 (*Notices*), clause 13.2 (*Successors and assigns; third party beneficiaries*), clause 13.3 (*Severability*), clause 14 (*Governing law and dispute resolution*) and Schedule 8 (*Definitions and Interpretations*) of the Share Subscription Agreement shall apply, *mutatis mutandis*, to this letter agreement.

[Signature pages to follow]

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

The Company

Executed as a deed by)
isBIM Limited (香港互聯立方有限公司))
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Accentrix Company Limited)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
BIM Stacks Data Technology Co., Ltd.*)
(上海彼栈数据技术有限责任公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Devise Technology Limited)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Digital Built Asset Limited)
(數智資產有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Dongguan Jarvis Information Technology)
Co., Ltd.*)
(东莞贾维斯信息科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Foshan Jarvis Information Technology Co.,)
Ltd.*)
(佛山贾维斯信息科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
isBIM Advantage Limited)
(互聯德天有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
isBIM Investment Limited)
(艾盛數智投資有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
isBIM Summit Limited)
(**互聯桂峰有限公司**))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Jarvis Limited)
(香港賈維斯有限公司))
acting by a director in the presence of) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Jarvis Technology SDN. BHD.)
acting by a director in the presence of)
) Director

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Jiangyin Jarvis Information Technology)
Co., Ltd.*)
(江阴贾维斯信息科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Shenzhen Jarvis Twin Space Technology)
Co., Ltd.*)
(深圳市贾维斯孪生空间科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Shenzhen Qianhai Jarvis Data Consulting)
Co., Ltd.*)
(深圳前海贾维斯数据咨询有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Wuxi Jarvis Information Technology Co.,)
Ltd.*)
(无锡贾维斯信息科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

In witness whereof, the parties hereto have duly executed this letter agreement as a deed as of the date first above written.

Subsidiary

Executed as a deed by)
Xiamen Chanming Construction)
Technology Co., Ltd.*)
(厦门蝉鸣建筑科技有限公司)) Director
acting by a director in the presence of

.....
Signature of witness
Name
Address
.....

Acknowledged and agreed as of the date first written above:

Future M

Future M Company Limited

Name:

Title:

Acknowledged and agreed as of the date first written above:

Gobi

AEF Greater Bay Area LPF

Name:

Title:

Schedule 1

Subsidiaries

- 1 **Accentrix Company Limited**, a company incorporated in Hong Kong (Registration Number: 0757371) whose registered office is at Room 1401, 14/F, Tower 1, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong;
- 2 **BIM Stacks Data Technology Co., Ltd.*** (上海彼栈数据技术有限责任公司), a company incorporated in the PRC (Universal ID Number: 91310112MA1GCF3096) whose registered office is at Unit 3410, 1/F, Tower 2, 57 Tangnan Street, Baoshan District, Shanghai, PRC* (中国上海市宝山区月浦镇塘南街 57 号 2 幢一层 3410 室);
- 3 **Devise Technology Limited**, a company incorporated in Hong Kong (Registration Number: 2039148) whose registered office is at Flat 19A, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Kowloon, Hong Kong;
- 4 **Digital Built Asset Limited** (數智資產有限公司), a company incorporated in Hong Kong (Registration Number: 2999363) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong;
- 5 **Dongguan Jarvis Information Technology Co., Ltd.*** (东莞贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91441900MAC1YYGBXT) whose registered office is at Room 02, 2015, No. 6, Nancheng Section, Guantai Road, Nancheng Street, Dongguan City, PRC* (中国东莞市南城街道莞太路南城段 6 号 2015 室 02);
- 6 **Foshan Jarvis Information Technology Co., Ltd.*** (佛山贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91440605MA56DL8T8X) whose registered office is at Unit B206, Tower 3, Hantian Science and Technology City B2, Nanhai District, Foshan, Guangdong Province, PRC* (中国佛山市南海区桂城街道平西上海村瀚天科技城 B2 区 3 号楼第二层 B206 室之二);
- 7 **isBIM Advantage Limited** (互聯德天有限公司), a company incorporated in Hong Kong (Registration Number: 3028178) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong;
- 8 **isBIM Investment Limited** (艾盛數智投資有限公司), a company incorporated in Hong Kong (Registration Number: 3010723) whose registered office is at Flat A & D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong;
- 9 **isBIM Summit Limited** (互聯桂峰有限公司), a company incorporated in Hong Kong (Registration Number: 3028161) whose registered office is at Flat A & D, 20/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong;
- 10 **Jarvis Limited** (香港賈維斯有限公司), a company incorporated in Hong Kong (Registration Number: 2761763) whose registered office is at Flat D, 19/F, Nathan Commercial Building, 430 Nathan Road, Yau Ma Tei, Hong Kong;
- 11 **Jarvis Technology SDN. BHD.**, a company incorporated in Malaysia (Registration Number: 201801026269 (1288290-M)) whose registered office is at Level 13A-6, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Wilayah Persekutuan Kuala Lumpur, Malaysia;

- 12 **Jiangyin Jarvis Information Technology Co., Ltd.*** (江阴贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91320281MA7MNNJN75) whose registered office is at Room 201-82, Unit 61, Tianan Cyber City, No.55 Changshan Avenue, Jiangyin City, PRC* (中国江阴市长山大道 55 号天安数码城 61 单元 2 楼 201-82);
- 13 **Shenzhen Jarvis Twin Space Technology Co., Ltd.*** (深圳市贾维斯孪生空间科技有限公司), a company incorporated in the PRC (Universal ID Number: 91440300MA5DGHU61B) whose registered office is at Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中国深圳市前海深港合作区前湾一路 1 号 A 栋 201 室);
- 14 **Shenzhen Qianhai Jarvis Data Consulting Co., Ltd.*** (深圳前海贾维斯数据咨询有限公司), a company incorporated in the PRC (Universal ID Number: 91440300MA5DMBXX8F) whose registered office is at Unit 201, Tower A, 1 Qianwanyi Road, Nanshan, Shenzhen, PRC* (中国深圳市前海深港合作区前湾一路 1 号 A 栋 201 室);
- 15 **Wuxi Jarvis Information Technology Co., Ltd.*** (无锡贾维斯信息科技有限公司), a company incorporated in the PRC (Universal ID Number: 91320205MA7MG9QB7D) whose registered office is at Room 902-10, Building D1, No. 999, Gaolang East Road, Economic Development District, Wuxi City, PRC* (中国无锡市经济开发区高浪东路 999 号 D1 栋-902-10); and
- 16 **Xiamen Chanming Construction Technology Co., Ltd.***(厦门蝉鸣建筑科技有限公司), a company incorporated in the PRC (Universal ID Number: 91350200MACAYL7W71) whose registered office is at Room 402-C01, Tonghui Building, No. 7 Zengcuoan North Road, Phase 1, Software Park, Xiamen Torch Hi-Tech Industrial Development Zone, Xiamen, PRC* (中国厦门火炬高新区软件园一期曾厝庵北路 7 号通汇楼 402 室-C01).

Appendix 5

Key Employees

Part 1 – isBIM Key Employees


No.	Name	Position
1	Li Kwong	Chief Executive Officer
2	Lau Kai Chung	Director
3	Tong Kwok Leung	Director
4	Cheung Kai Yuen	Director
5	Lin Kwun Fung	Director
6	Poon Ying Chi	Project Manager
7	Chiu King Hei	Director
8	Chow On Wah	Director
9	Xiao Ling Sui	Director
10	Leung Ngan Kiu	Business Development Manager
11	Li Ho Yin	Business Development Manager
12	Ma Chung Tin	Director

Part 2 – Accentrix Key Employees

No.	Name	Position
1	Yang Hoi Fan	Chief Executive Officer
2	Lam Yuk	Regional Director
3	Tang Chi Fung	Business Development Manager
4	Lim Choon Hock	System Analyst

Appendix 6

Unregistered Trademark

Unregistered Trademark	
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