

THIS AGREEMENT is made on 21st day of October 2024

BETWEEN:

- (1) **CHINA OVERSEAS GRAND OCEANS GROUP LIMITED (中國海外宏洋集團有限公司)**, a company incorporated in Hong Kong with limited liability whose registered office is situated at Suites 701-702, 7/F., Three Pacific Place, 1 Queen's Road East, Hong Kong ("COGO"); and
- (2) **CHINA OVERSEAS LAND & INVESTMENT LIMITED (中國海外發展有限公司)**, a company incorporated in Hong Kong with limited liability whose registered office is situated at 10/F., Three Pacific Place, 1 Queen's Road East, Hong Kong ("COLI").

BACKGROUND

- (A) Both COGO (Stock Code: 81) and COLI (Stock Code: 688) are companies listed on the Main Board of the Stock Exchange.
- (B) COGO Group mainly engages in property investment and development, property leasing and investment holding.
- (C) COLI Group mainly engages in property development, commercial property operations and other businesses.
- (D) As at the date of this Agreement, COLI holds approximately 39.63% of the issued share capital of COGO. As such, certain transactions between members of COGO Group and members of COLI Group will constitute continuing connected transactions for COGO under the Listing Rules.
- (E) On 27 April 2022, COGO and COLI entered into a framework agreement in respect of the supply of Materials by COLI Group to COGO Group for the Projects from time to time upon successful tenders during the period from 1 January 2022 to 31 December 2024 subject to the annual caps set out therein.
- (F) As (i) COGO Group expects to continue to invite COLI Group to participate in competitive tender(s) for the Projects as supplier of Materials for the period from 1 January 2025 to 31 December 2027; (ii) COLI Group may submit tender(s) for the supply of Materials for the Projects from time to time during the said period, and (iii) subject to the Caps, COGO Group may engage COLI Group as supplier of Materials for the Projects upon COLI Group's successful tender(s), COGO and COLI agree that, subject to the conditions as set out under Clause 2 of this Agreement, they shall enter into this Agreement to record the terms of the Transactions which will constitute continuing connected transactions of COGO under the Listing Rules.

NOW IT IS HEREBY AGREED as follows:

1. **INTERPRETATION**

1.1 In this Agreement unless the context otherwise requires:

(a) the following expressions shall have the following meanings:

<u>Expression</u>	<u>Meaning</u>
“Cap(s)”	the maximum total contract sums that may be awarded by COGO Group to COLI Group for the supply of Materials for the Projects for each of the relevant years under this Agreement, details of which are set out in the Schedule;
“COGO Group”	COGO and its subsidiaries (excluding its subsidiary(ies) listed on any stock exchange, if any) from time to time;
“COGO’s Independent Shareholders”	shareholders of COGO who are not required to abstain from voting at the general meeting of COGO to approve this Agreement (together with the Caps) and the transactions contemplated hereunder under the Listing Rules;
“COLI Group”	COLI and its subsidiaries (excluding its subsidiary(ies) listed on any stock exchange, if any) from time to time;
“continuing connected transaction(s)”	as defined under the Listing Rules;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Macau”	the Macau Special Administrative Region of the People’s Republic of China;

“Mainland China”	the People’s Republic of China, and for the purpose of this Agreement, excluding Hong Kong, Macau and Taiwan;
“Materials”	materials in relation to the works in the categories of civil engineering works, electrical and mechanical works and decoration;
“Parties”	the parties to this Agreement, and a “Party” shall mean any party to this Agreement;
“Projects”	property development projects owned or developed/ to be developed by COGO Group in Mainland China;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	as defined under the Listing Rules; and
“Transactions”	the continuing connected transactions in relation to the supply of Materials for the Projects by members of COLI Group to members of COGO Group as set out in the Schedule.

1.2 In this Agreement, unless the context requires otherwise, any reference:

- (a) to a Clause or Schedule is a reference to the Clause of or the Schedule to this Agreement;
- (b) to this Agreement, any other document or any provision of this Agreement or that document is a reference to this Agreement, that document or that provision as in force for the time being or from time to time amended or supplemented in accordance with the terms of this Agreement or that document;
- (c) to a person includes an individual, a body corporate, a partnership, any other unincorporated body or association of persons and any state or state agency;
- (d) to a time of day is a reference to the time in Hong Kong, unless expressly indicated otherwise;

- (e) to an enactment includes that enactment as it may be amended, replaced or re-enacted at any time, whether before or after the date of this Agreement, and any subordinate legislation made under it;
- (f) to an “**agreement**” includes any document or deed, an arrangement and any other kind of commitment;
- (g) to a “**Party**” shall include any permitted assignees of the Party; and
- (h) to a “**right**” includes a power, a remedy and discretion.

1.3 In this Agreement, unless the context requires otherwise:

- (a) words importing the plural include the singular and vice versa;
- (b) words importing a gender include every gender; and
- (c) the words “**other**”, “**including**” and “**in particular**” do not limit the generality of any preceding words and are not to be construed as being limited to the same class as the preceding words where a wider construction is possible.

2. CONDITIONS PRECEDENT

2.1 The obligations in this Agreement are conditional upon the following conditions being satisfied:

- (a) COGO having obtained the approval of the COGO’s Independent Shareholders at its general meeting by way of poll in relation to this Agreement (including the Caps) and the Transactions; and
- (b) COGO having complied with all other requirements as may be imposed by the Stock Exchange as a condition to the Transactions (including the Caps) taking effect, if any.

2.2 If the above conditions are not satisfied on or before 31 December 2024 (or such other date as the Parties may agree in writing), this Agreement shall forthwith terminate and no person shall be entitled to any rights or benefits or be under any obligations under or in respect of this Agreement.

3. THE TRANSACTIONS

3.1 COGO and COLI agree with each other that they shall enter into, or procure their respective relevant members to enter into, the Transactions as set out in the Schedule on the terms set out therein on a non-exclusive basis and in the ordinary and usual course of their respective businesses within the limit of the Caps. For the avoidance of doubt, neither members of COGO Group nor members of COLI Group shall be obliged to enter into any Transaction until a successful tender is granted.

3.2 Subject to the conditions in Clause 2 having been satisfied, this Agreement shall take effect on 1 January 2025 and shall continue for a three-year period ending on 31 December 2027 (both dates inclusive).

4. WARRANTIES AND UNDERTAKINGS

4.1 Each of the Parties represents, warrants and undertakes to each other that:

- (a) it is properly incorporated, registered and validly existing under the laws of its place of incorporation;
- (b) it has taken all necessary actions to authorise the signing, delivery and performance of this Agreement; and
- (c) it has power, and has obtained the necessary approvals (other than those as referred to in the conditions precedent in Clause 2.1 above), to enter into and perform its obligations under this Agreement and can do so without the consent of any other person.

4.2 In consideration of COGO agreeing to enter into the Transactions, COLI undertakes to COGO that, for so long as COGO's shares are listed on the Main Board of the Stock Exchange, COLI will (a) provide and procure members of COLI Group to provide COGO, COGO's auditors, independent non-executive directors or independent financial advisers with full access to its relevant records and such other information COLI Group has about the Transactions as may be required by COGO for the purpose of fulfilling COGO's disclosure, reporting or other obligations under the Listing Rules, or otherwise as may be required by the Stock Exchange; and (b) take all actions and to procure members of COLI Group to take all actions as are necessary to enable COGO to comply or re-comply with such relevant requirements under the Listing Rules.

4.3 In consideration of COLI agreeing to enter into the Transactions, COGO undertakes to COLI that, for so long as COLI's shares are listed on the Main Board of the Stock Exchange, COGO will (a) provide and procure members of COGO Group to provide COLI, COLI's auditors, independent non-executive directors or independent financial advisers with full access to its relevant records and such other information COGO Group has about the Transactions as may be required by COLI for the purpose of fulfilling COLI's disclosure, reporting or other obligations under the Listing Rules, or otherwise as may be required by the Stock Exchange; and (b) take all actions and to procure members of COGO Group to take all actions as are necessary to enable COLI to comply or re-comply with such relevant requirements under the Listing Rules (if relevant).

5. FURTHER ASSURANCE

Each Party undertakes to the other that it shall do all such acts and things and execute all such deeds and documents as may be necessary or desirable to carry into effect or to give legal effect to the provisions of this Agreement and the

Transactions hereby contemplated.

6. MISCELLANEOUS

- 6.1 This Agreement shall be binding on and enure for the benefit of the successors and permitted assigns of each of the Parties but shall not be assignable by any Party unless with the prior written consent of the other Party.
- 6.2 Any remedy conferred on any Party for breach of this Agreement shall be in addition and without prejudice to all other rights and remedies available to it and the exercise of or failure to exercise any remedy shall not constitute a waiver by such Party of any of its rights or remedies.
- 6.3 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.
- 6.4 No amendment to this Agreement shall be effective unless in writing and executed by all the Parties.
- 6.5 This Agreement may be executed in any number of counterparts and by different Parties on separate counterparts, each of which is an original but, together, they constitute one and the same agreement.
- 6.6 Each Party shall be responsible for its own legal and other expenses incurred in the negotiation, preparation and execution of this Agreement and any other relevant documents.

7. NOTICE

Any notice required to be given by or under this Agreement may be given to the Party in question by delivering it to, or by sending it by mail to, the Party concerned at its address shown in this Agreement or to such other address as the Party concerned may have notified to the other Party from time to time.

8. RIGHTS OF THIRD PARTIES

The Parties do not intend any term of this Agreement to be enforceable pursuant to the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong).

9. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and each Party submits to the non-exclusive jurisdiction of the courts of Hong Kong as regards any claim or matter arising under this Agreement and waives any objection to proceedings in Hong Kong on the grounds of venue or inconvenient forum.

IN WITNESS whereof this Agreement has been entered into the day and year first above written.

SIGNED by Yang Lin)
for and on behalf of)
CHINA OVERSEAS GRAND OCEANS)
GROUP LIMITED)
(中國海外宏洋集團有限公司))
in the presence of:-)

SIGNED by)
for and on behalf of)
CHINA OVERSEAS)
LAND & INVESTMENT LIMITED)
(中國海外發展有限公司))
in the presence of:-)

IN WITNESS whereof this Agreement has been entered into the day and year first above written.

SIGNED by)
for and on behalf of)
CHINA OVERSEAS GRAND OCEANS)
GROUP LIMITED)
(中國海外宏洋集團有限公司))
in the presence of:-)

SIGNED by GUO Guanghui)
for and on behalf of)
CHINA OVERSEAS)
LAND & INVESTMENT LIMITED)
(中國海外發展有限公司))
in the presence of:-)

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SCHEDULE

<i>Transactions Parties</i>	(a) Any member of COGO Group (b) Any member of COLI Group
<i>Nature of the Transactions</i>	Any member of COLI Group supplying Materials for the Projects to any member of COGO Group upon successful tender(s).
<i>Terms (including pricing basis)</i>	<p>(a) As a general principle, the prices and terms of the individual contracts shall be determined in the ordinary course of business of COGO Group, on normal commercial terms, negotiated on an arm's length basis and at prices and on terms no more favourable than those awarded to the independent third party suppliers of COGO Group.</p> <p>(b) COGO Group will normally invite suppliers of Materials in its approved list (which include members of COLI Group) to participate in competitive tenders for the Projects as suppliers of Materials in accordance with its standard and systematic tendering procedures. Members of COLI Group may submit tenders for the supply of Materials for the Projects as suppliers of COGO Group accordingly.</p> <p>(c) In conducting COGO Group's invitations to tender, review of tenders and tender selection, the participation of the member(s) of COLI Group in the tender process shall not in any way affect COGO Group's tendering procedures, contract terms and selection principles. Member(s) of COLI Group shall be treated in the same way as independent third parties. The price and terms of the tenders awarded by member(s) of COGO Group to member(s) of COLI Group for the supply of the Materials for the Projects are subject to the standard and systematic tendering procedures maintained by COGO Group, which apply to tenders submitted by both connected persons and independent third parties to ensure that the price and terms of the tender awarded by COGO Group to COLI Group are no more favourable than those awarded to independent third parties. The procedures involve (i) invitations to tender by COGO Group to the suppliers under COGO Group's approved list; (ii) tendering and selection of tenders, where the winning bid will usually be the one conforming to the technical requirements with a reasonable and minimum price offered.</p> <p>(d) If any contract is granted in favour of any member of COLI Group as a result of a successful tender, such member of COLI Group may act as supplier of Materials to COGO Group for the relevant Project(s) based on the terms of the successful tender provided that (i) such terms shall be consistent with the terms of this Agreement, which terms shall prevail to the extent of any inconsistency between any individual contract and this Agreement and (ii) the aggregate amount of all contract sums for the supply of Materials for the</p>

	<p>Projects that may be awarded by member(s) of COGO Group to member(s) of COLI Group for the three-year period commencing from 1 January 2025 and ending on 31 December 2027 shall not exceed the Caps.</p> <p>(e) The amounts in respect of the supply of Materials for the Projects payable by COGO Group to COLI Group will be settled pursuant to the payment terms set out in the tender documents for the relevant individual contracts for the supply of such Materials.</p>
<i>Payment terms</i>	On such payment terms as may be agreed by COGO Group and COLI Group pursuant to the terms of the individual contract.
<i>Caps (RMB)</i>	<p>For the financial year ending 31 December 2025: RMB 1,500,000,000</p> <p>For the financial year ending 31 December 2026: RMB 1,500,000,000</p> <p>For the financial year ending 31 December 2027: RMB 1,500,000,000</p>