

**CONFIDENTIAL**

Dated 2 December 2024

**CREDIBLE LIMITED**  
(as vendor)

and

**EVER BRIGHT INTERNATIONAL HOLDINGS LIMITED**  
(as purchaser)

and

**CHAN SIU PING**  
(as purchaser's guarantor)

relating to the sale and purchase

of

the entire issued share capital in

**Home Mortgage Finance Company Limited**

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**SALE AND PURCHASE AGREEMENT**

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## SALE AND PURCHASE AGREEMENT

**THIS AGREEMENT** is made the 2<sup>nd</sup> day of December 2024

### **BETWEEN:**

- (1) **Credible Limited**, a company incorporated under the laws of the British Virgin Islands, the registered office of which is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Vendor**”);
- (2) **Ever Bright International Holdings Limited**, a company incorporated under the laws of British Virgin Islands, the registered office of which is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (the “**Purchaser**”); and
- (3) **CHAN Siu Ping** (陳小平), holder of Hong Kong Identity Card Number H400767(2) of G/F, 56B, Tseng Lan Shue Village, Sai Kung, New Territories, Hong Kong (the “**Guarantor**”).

### **WHEREAS:**

- (A) The Company is a limited company incorporated under the laws of Hong Kong. As at the date hereof, the Company has an issued share capital of HK\$1 with 1 Share issued. Further information and particulars of the Company are set out in **Schedule 1**.
- (B) The Vendor has agreed to sell, and the Purchaser has agreed to purchase, the entire issued share capital of the Company, subject to the terms and conditions of this Agreement.
- (C) In consideration of the Vendor agreeing to enter into this Agreement, the Guarantor has agreed to guarantee the due performance and observance of the terms and obligations hereunder by the Purchaser in such manner and on such terms and conditions as hereinafter appearing.

The Parties hereto agree as follows:

### **1. DEFINITIONS**

- 1.1 In this Agreement, including the recitals and the Schedules, unless the context otherwise requires, the following terms have the respective meanings set opposite them:

“ <b>Accounts Date</b> ”	means 30 June 2024;
“ <b>Agreement</b> ”	means this agreement as amended or varied from time to time;
“ <b>Audited Accounts</b> ”	means the audited financial statements of the Company for the financial year ended on the Accounts Date;
“ <b>Business Day</b> ”	means a day on which banks in Hong Kong are open for business, other than: <ol style="list-style-type: none"><li>(a) a Saturday or a Sunday or a public holiday; or</li><li>(b) a day on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.;</li></ol>

<b>“Closing”</b>	means completion of the sale and purchase of all the Sale Share pursuant to this Agreement, by the performance by the Vendor and the Purchaser of their respective obligations contained in Clause 5;
<b>“Closing Date”</b>	means a date during the Closing Period which is mutually agreed by the Vendor and the Purchaser;
<b>“Closing Period”</b>	means the period from the date which the Conditions have been fulfilled or waived until 31 December 2024 (or such other date as the Vendor and the Purchaser may agree in writing);
<b>“Company”</b>	means Home Mortgage Finance Company Limited, a company incorporated under the laws of Hong Kong with limited liability, details of which are more particularly set out in <b>Schedule 1</b> ;
<b>“Companies Ordinance”</b>	means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
<b>“Conditions”</b>	means the conditions precedent mentioned in Clause 4.1;
<b>“Consideration”</b>	means the consideration payable by the Purchaser for the Sale Shares to be sold by the Vendor;
<b>“Deed of Assignment”</b>	means the deed of assignment substantially in the form set out in <b>Schedule 4</b> , pursuant to which the Sale Loan will be assigned to the Purchaser at Closing;
<b>“Deposit”</b>	has the meaning ascribed to it in Clause 3.1(a);
<b>“Encumbrances”</b>	<p>means:</p> <ul style="list-style-type: none"> <li>(a) any mortgage, charge, pledge, lien, claims, assignments, contracts, agreements, security interests, priority claims, hypothecation, encumbrance or other security or priority arrangement of any kind;</li> <li>(b) any option, equity, claim, adverse interest or other third party right of any kind;</li> <li>(c) any arrangement by which any right is subordinated to any right of such third party; or</li> <li>(d) any contractual right of set-off;</li> </ul> <p>including any agreement or commitment to create or procure to create, or to permit or suffer to be created or subsisted any of the above;</p>
<b>“Funki Finance”</b>	means Funki Finance Limited, a limited liability company in Hong Kong;
<b>“Funki Loan”</b>	means the loan in the principal amount of HK\$14,046,121 owed by the Company to Funki Finance, to be assigned by Funki Finance to the Purchaser at the face value of such loan;

<b>“Governmental Authority”</b>	means any government (or political subdivision of it), whether on a state, provincial, municipal or local level and whether executive, legislative or judicial in nature, including (without limitation) any agency, authority, board, bureau, commission, court, department or any other instrumentality;
<b>“Guarantor’s Warranties”</b>	means the warranties, representations and/or undertakings given or made by the Guarantors in this Agreement (including but not limited to Clause 8);
<b>“HK\$” or “HK dollars”</b>	means Hong Kong dollar, the lawful currency of Hong Kong;
<b>“HKFRS”</b>	means Hong Kong Financial Reporting Standards;
<b>“Hong Kong”</b>	means Hong Kong Special Administrative Region of the People’s Republic of China;
<b>“Law”</b>	means: <ul style="list-style-type: none"> <li>(a) any law, statute or statutory provision, regulation, rule, constitutional provision, treaty or rule of common law or equity;</li> <li>(b) any order, notice or decree of any Governmental Authority or other matter of any kind having the force of law; or</li> <li>(c) any order, decree, judgment or award of any court, tribunal or arbitrator of a competent jurisdiction;</li> </ul>
<b>“Legal Proceedings”</b>	has the meaning ascribed to it in Clause 3.2;
<b>“Listing Rules”</b>	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
<b>“Longstop Date”</b>	means 31 December 2024 (or such later date as may be agreed between the Vendor and the Purchaser in writing);
<b>“Parties”</b>	means the named Parties to this Agreement and <b>“Party”</b> means any one of them;
<b>“Purchaser’s Warranties”</b>	means the warranties, representations and/or undertakings given or made by the Purchaser in this Agreement (including but not limited to Clause 7);
<b>“Recovered Amount”</b>	has the meaning ascribed to it in Clause 3.1(b);
<b>“Recovery Period”</b>	has the meaning ascribed to it in Clause 3.1(b);
<b>“Rich Goldman”</b>	means Rich Goldman Holdings Limited, a company incorporated in Hong Kong with limited liability, and the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited, and the holding company of the Vendor;

<b>“Rich Goldman Loan”</b>	means the loan in the principal amount of HK\$36,328,919 owed by the Company to Rich Goldman, to be assigned by Rich Goldman to the Purchaser at the face value of such loan;
<b>“Sale Loan”</b>	means the Funki Loan and the Rich Goldman Loan or any one of them;
<b>“Sale Share”</b>	means a total of 1 Share, representing the entire issued share capital of the Company, to be sold by the Vendor to the Purchaser pursuant to this Agreement;
<b>“Share”</b>	means ordinary share in the issued share capital of the Company;
<b>“subsidiaries”</b>	means the subsidiaries of the Company;
<b>“Tax” or “Taxation”</b>	means any form of taxation (including, but not limited to, deferred taxes), levy, duty, charge, contribution, withholding or impost of whatever nature (including, but not limited to, any related fine, penalty, surcharge or interest) imposed, collected or assessed by or payable to any local, municipal, regional, governmental, state, federal or other body in Hong Kong or elsewhere;
<b>“Total Claims”</b>	has the meaning ascribed to it in Clause 3.2;
<b>“Vendor’s Warranties”</b>	means the warranties, representations and/or undertakings given or made by the Vendor in this Agreement (including but not limited to Clause 6 and <b>Schedule 3</b> ); and
<b>“%”</b>	means per cent.

1.2 In this Agreement, including the recitals and the Schedules, unless the context otherwise requires:

- (a) any references, express or implied, to statutes or statutory provisions shall be construed as references to those statutes or provisions as respectively amended or re-enacted or as their application is modified by other provisions (whether before or after the date hereof) from time to time and shall include any statutes or provisions of which they are re-enactments (whether with or without modification) and any orders, regulations, instruments or other subordinate legislation under the relevant statute or statutory provision. References to sections of consolidating legislation shall, wherever necessary or appropriate in the context, be construed as including references to the sections of the previous legislation from which the consolidating legislation has been prepared;
- (b) references to **“Clauses”** and **“Schedules”** are references to clauses of, and schedules to, this Agreement;
- (c) references to this Agreement include this Agreement, the Schedules and all other documents executed in accordance with this Agreement and expressed to be supplemental to this Agreement;
- (d) the expressions the **“Vendor”**, the **“Purchaser”** and the **“Guarantor”**, shall, where the context permits, include their respective successors and personal representatives;

- (e) a document in the agreed form is a reference to a document in a form approved and confirmed by the Parties;
- (f) headings are for convenience only and shall not limit, extend, vary or otherwise affect the construction of any provision of this Agreement;
- (g) words and expressions importing the singular include the plural and vice versa;
- (h) words and expressions importing one gender include both genders and the neuter, and references to persons include natural persons, bodies corporate or unincorporated, sole proprietorships, partnerships, associations, enterprises, branches and all other forms of organisations and entities;
- (i) references to a Party include its personal representatives, successors, heirs, beneficiaries, sureties and permitted assigns;
- (j) where any word or expression is given a defined meaning, any other grammatical form of such word or expression (as the case may be) shall have a corresponding meaning;
- (k) references to writing include any method of producing or reproducing words in a legible and non-transitory form;
- (l) words and expressions defined in the Companies Ordinance shall bear the same respective meanings when used in this Agreement;
- (m) references to anything which a Party is required to do or not to do shall include its acts, defaults and omissions, whether:
  - (i) direct or indirect;
  - (ii) on its own account; or
  - (iii) for or through any other person,

and shall include acts, defaults and omissions which it permits or suffers to be done or not done by any other person; and
- (n) in construing this Agreement general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

1.3 The Schedules are part of this Agreement and shall have effect accordingly.

## **2. SALE AND PURCHASE OF THE SALE SHARE**

2.1 Subject to the terms of this Agreement, the Vendor shall sell and the Purchaser shall purchase, the legal and beneficial ownership in and to the Sale Share free from any Encumbrances and with all rights now and hereafter attaching thereto including the right to all dividends paid, declared or made in respect thereof on or after Closing Date.



### 3. CONSIDERATION

3.1 The maximum Consideration payable by the Purchaser to the Vendor for the Sale Share shall be up to HK\$9,295,692. The Consideration shall be payable by the Purchaser to the Vendor in the following manner:

- (a) within 5 Business Days after the signing of this Agreement, a deposit of HK\$624,960 (the “**Deposit**”) shall be paid to the Vendor by cashier order issued by a licensed bank in Hong Kong made payable to the Vendor or as the Vendor may direct in writing or by wire transfer to an account notified by or on behalf of the Vendor to the Purchaser or the Purchaser’s solicitors not less than 3 Business Days before the date of this Agreement, or such other method as agreed between the Purchaser and the Vendor in writing, which will be applied as payment of the Consideration at Closing; and
- (b) for any amount recovered within 3 years from the Closing Date (the “**Recovery Period**”) from the relevant parties in relation to the claims by the Company under the Legal Proceedings (the “**Recovered Amount**”), within 3 Business Days after the receipt of the relevant Recovered Amount by the Company, the Purchaser shall pay to the Vendor an amount equivalent to such Recovered Amount by cashier order issued by a licensed bank in Hong Kong made payable to the Vendor or as the Vendor may direct in writing or by wire transfer to an account notified by or on behalf of the Vendor to the Purchaser or the Purchaser’s solicitors not less than 3 Business Days before the relevant payment date, or such other method as agreed between the Purchaser and the Vendor in writing. Immediately after the expiry of the Recovery Period, the Consideration shall be adjusted downwards by the difference (if any) between the Total Claims (as defined in Clause 3.2 below) and the total Recovered Amount during the Recovery Period.

3.2 As at the date of this Agreement, the Company is involved in outstanding legal proceedings involving claims by the Company for the recovery of certain loans extended by the Company for a total amount of HK\$8,670,732 (the “**Total Claims**”) as set out in **Schedule 5** (the “**Legal Proceedings**”). The Purchaser agrees that it shall and shall procure the Company to, after Closing:

- (a) take such action as the Vendor may reasonably request to avoid, dispute, resist, mitigate, compromise or defend the Legal Proceedings or to appeal against any judgement given in respect of it;
- (b) keep the Vendor fully inform of the progress of, and all material developments in relation to the Legal Proceedings;
- (c) provide the Vendor all information and correspondences relating to the Legal Proceedings;
- (d) not agree any compromise or settlement, or make any admission of liability or payment, in relation to the Legal Proceedings without the prior written consent of the Vendor;
- (e) delegate the conduct of all legal proceedings in respect of the Legal Proceedings to the Vendor. For this purpose, the Purchaser and the Company shall retain such firm of solicitors as is selected by the Vendor to act on behalf of the Company in relation to the Legal Proceedings in accordance with the Vendor’s instructions, and it shall provide such information and assistance as the Vendor or the appointed solicitors may require in connection with the conduct of the Legal Proceedings; and

- (f) give the Vendor and its professional advisers access at reasonable times (and on reasonable prior notice) to its premises and personnel, and to any relevant assets, accounts, documents or records within its control, for the purposes of enabling the Vendor to exercise its rights under this Clause 3.2 and to pursue the Legal Proceedings.
- 3.3 The Vendor agrees to reimburse the Company in respect of all costs, charges and expenses that are reasonably and properly incurred by the Company as a consequence of any actions taken at the request of the Vendor in accordance with Clause 3.2.

#### **4. CONDITIONS PRECEDENT**

- 4.1 Closing shall be conditional upon the following conditions being satisfied or waived (where applicable) on or before the Longstop Date:
  - (a) all necessary consents, confirmations, permits, approvals, licences and authorisations having been obtained from all relevant governmental, regulatory and other authorities, agencies and departments in Hong Kong or elsewhere or third party in connection with the transactions contemplated under this Agreement; and
  - (b) Rich Goldman having satisfied the shareholders' approval requirement in respect of this Agreement and the transactions contemplated hereunder in accordance with the Listing Rules.
- 4.2 The Purchaser may, at its absolute discretion, waive the Condition set out in Clause 4.1(a). Condition set out in Clause 4.1(b) cannot be waived.
- 4.3 The Vendor shall use its best endeavours to procure the fulfilment of the Conditions set out in Clauses 4.1 on or before the Longstop Date.
- 4.4 If any of the Conditions set out in Clause 4.1 is not fulfilled (or, where applicable, waived in accordance with Clause 4.2) on or before the Longstop Date:
  - (a) none of the Vendor or the Purchaser shall be obliged to proceed to Closing;
  - (b) the provisions of this Agreement, except this Clause 4.4 and Clauses 1, 13 to 21 which shall remain in full force and effect, shall from such date cease to have any effect and the Deposit shall be refunded to the Purchaser without interest within 5 Business Days after the termination of this Agreement; and
  - (c) none of the Vendor or the Purchaser shall have any claim against each other, except in respect of claims arising out of any antecedent breach of any of the provisions of this Agreement.

#### **5. CLOSING**

- 5.1 If all the Conditions set out in Clause 4.1 are fulfilled (or, where applicable, waived in accordance with Clause 4.2) on or before the Longstop Date, Closing shall take place at 11:00 a.m. on the Closing Date at the office of Deacons at 5<sup>th</sup> Floor, Alexandra House, 18 Chater Road, Central, Hong Kong (or such other place as may be agreed by the Vendor and the Purchaser in writing).
- 5.2 At Closing, all (but not part only, except where and to the extent as agreed by the Vendor and the Purchaser) of the following business shall be transacted:

- (a) the Vendor shall deliver or shall procure the delivery of the following documents to the Purchaser:
- (i) sold note and instrument of transfer in respect of the Sale Share in favour of the Purchaser duly executed by the Vendor;
  - (ii) original share certificate issued in the name of Vendor in respect of the Sale Share;
  - (iii) a counterpart of the Deed of Assignment in respect of the assignment of the Rich Goldman Loan duly executed by Rich Goldman and the Company;
  - (iv) a counterpart of the Deed of Assignment in respect of the assignment of the Funky Loan duly executed by Funki Finance and the Company;
  - (v) resignation letters duly executed by all directors (other than Mr. Yip Hoi Lung) and company secretary of the Company referred in Clause 5.2(b)(i);
  - (vi) a copy of the minutes evidencing the board meetings and/or directors' written resolutions of the Company referred to in Clause 5.2(b)(ii);
  - (vii) (if applicable) a cheque or cashier order made payable to the Government of HKSAR for 50% of the stamp duty in connection with the sale and purchase of the Sale Share;
  - (viii) a copy of the resolution of its board of directors of the Vendor, authorising the execution and completion of this Agreement and the transactions contemplated under this Agreement; and
  - (ix) such other documents as may be required to give to the Purchaser good title to the Sale Share and to enable the Purchaser to become the registered holders thereof;
- (b) the Vendor shall procure that:
- (i) the directors as designed by the Purchaser and company secretary of the Company shall resign as directors and company secretary of the Company (where applicable) and shall deliver letters of resignation (in a form as set out in **Schedule 2**) from office as directors and company secretary with effect from Closing acknowledging that they have no outstanding claims against the Company;
  - (ii) board meeting of the Company to be held and/or effective written resolutions of the directors of the Company to be passed for the purpose of approving and effecting the implementation of the following(s):
    - (1) the registration of the transfer of the Sale Share to the Purchaser;
    - (2) such persons as the Purchaser may nominate to be validly appointed as directors and company secretary of the Company with effect from the Closing Date;
    - (3) such other matters as the Purchaser may reasonably require shall be dealt with and resolved upon to give effect to this Agreement;

- (iii) all the statutory and other books and records (including financial records) duly written up to date of the Company and its certificates of incorporation, current business registration certificates and common seals and any other papers, records, agreements, contracts, title deeds and documents of the Company entered into by the Company or dated or prepared are kept at the registered office of the Company; and
- (c) the Purchaser shall:
  - (i) deliver to the Vendor a counterpart of the Deed of Assignment in respect to the assignment of the Rich Goldman Loan duly executed by the Purchaser;
  - (ii) deliver to the Vendor a counterpart of the Deed of Assignment in respect to the assignment of the Funki Loan duly executed by the Purchaser;
  - (iii) pay the principal amount of Rich Goldman Loan to Rich Goldman pursuant to the Deed of Assignment in respect to the assignment of the Rich Goldman Loan;
  - (iv) pay the principal amount of Funki Loan to Funki Finance pursuant to the Deed of Assignment in respect to the assignment of the Funki Loan; and
  - (v) deliver to the Vendor a copy of a resolution of its board of directors, authorising the execution and completion of this Agreement and the transactions contemplated under this Agreement.

5.3 Without prejudice to any other remedies available to the Vendor, if any of the obligations of the Purchaser under this Clause 5 are not complied with in any respect by the Purchaser on the Closing Date, the Vendor may:

- (a) defer Closing to a date not more than ten days after the Closing Date (and so that the provisions of this Clause 5 shall apply to Closing as so deferred); or
- (b) proceed to Closing so far as practicable (without prejudice to the Vendor's rights hereunder); or
- (c) rescind its obligations under this Agreement and the Deposit shall be refunded to the Purchaser without interest within 5 Business Days after the termination of this Agreement.

## **6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 6.1 The Vendor hereby represents, warrants and undertakes to the Purchaser that as at the date of this Agreement and the Closing Date, each of the Vendor's Warranties shall be true, accurate and not misleading in all material respects.
- 6.2 Each of the Vendor's Warranties is separate and independent. The Vendor acknowledges that the Purchaser has entered into this Agreement in reliance on the Vendor's Warranties.

## **7. PURCHASER'S WARRANTIES**

- 7.1 The Purchaser hereby represents, warrants and undertakes to the Vendor that as at the date of this Agreement and the Closing Date, the following statements shall be true, accurate and not misleading in all material respects:

- (a) it has full power, authority and capacity to enter into and perform the Agreement and the Agreement constitutes or will, when executed, constitute legal, valid and binding obligations on it, enforceable in accordance with its terms;
- (b) it has all requisite corporate powers and authority to own its assets and to conduct the business being carried on by it;
- (c) it has obtained all corporate authorisations and all other governmental, statutory, regulatory or other consents, licences or authorisations required to empower it to enter into and perform its obligations under this Agreement where failure to obtain them would adversely affect its ability to enter into or perform its obligations under this Agreement;
- (d) entry into and performance by it of this Agreement to which it is a party will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents or (ii) result in a breach of any Law in its jurisdiction of incorporation, or of any order, decree or judgment of any court or any government authority where in each case the breach would materially and adversely affect its ability to enter into or perform its obligations under this Agreement;
- (e) it is validly incorporated, in existence and duly registered under the laws of its jurisdiction of incorporation and has full power under its memorandum or articles of association, by-laws or equivalent constitutional documents to conduct its business as conducted at the date of this Agreement;
- (f) it is not insolvent nor unable to pay its debts as they fall due and have not stopped paying their debts as they fall due and no resolution has been passed nor has any order been made or bona fide petition presented (with a valid claim) for its winding up or dissolution (as the case may be); and
- (g) no administration order has been made and no petition or application has been made for such an order or for the appointment of a liquidator, receiver, administrator, administrative receiver or similar officer in any relevant jurisdiction in respect of them or over any or all of its assets.

7.2 The Purchaser acknowledges that the Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.

7.3 Each of the Purchaser's Warranties is separate and independent, and the rights and remedies of the Vendor in respect of any breach of the Purchaser's Warranties shall not be affected, diminished or determined by any investigation made by the Vendor or on its behalf or by any other event whatsoever, except with a specific and duly authorised written waiver or release by the Vendor.

## 8. GUARANTEE

8.1 In consideration of the Vendor entering into this Agreement with the Purchaser, the Guarantor hereby irrevocably and unconditionally, as primary obligor, undertakes and guarantees the full, prompt, complete and due performance by the Purchaser (the "**Guarantee**") of all and any of its obligations under this Agreement (for the purposes of this Clause 8, including (a) all such further documents to be executed by the Purchaser that are necessary, appropriate, desirable or expedient to give effect to or in connection with this Agreement; and (b) all documents and transactions contemplated under this Agreement and such further documents mentioned in the preceding paragraph (a)) and the due and punctual payment of all sums now or subsequently payable by the Purchaser to the Vendor under this Agreement when the same shall become due;

and undertakes to the Vendor that if the Purchaser defaults in the payment of any sum under this Agreement, then the Guarantor will forthwith on demand by the Vendor pay such sum to the Vendor.

- 8.2 Without prejudice to the Guarantee, as between the Guarantor and the Vendor but without affecting the Purchaser's obligations hereunder or otherwise, the Guarantor shall be liable under this Clause 8 as if he was the sole principal debtor and not merely as surety. Accordingly, the obligations of the Guarantor shall not be affected by any act, omission, neglect, default, event, matter or thing whether or not known to the Guarantor which, but for this provision, might operate to release or otherwise exonerate the Guarantor from his obligations or affect such obligations.
- 8.3 The Guarantee is a continuing guarantee and shall remain in full force and effect unless and until:
- (a) all the obligations of the Purchaser under this Agreement have been fully, promptly and completely performed and all sums now or subsequently payable by the Purchaser to the Vendor have been fully and punctually paid; and
  - (b) no further obligations of the Purchaser may arise under this Agreement and no further liabilities (whether known, actual or contingent) of the Purchaser may arise under this Agreement.
- 8.4 All payments under the Guarantee shall be made free and clear of any restrictions, counterclaims, set-off, deductions or withholdings (except to the extent required by law) on account of any tax or expenses charged, imposed, levied, collected, withheld or assessed by any person.
- 8.5 The Guarantor hereby represents, warrants and undertakes to the Vendor that as at the date of this Agreement and the Closing Date, the following statements shall be true, accurate and not misleading in all material respects:
- (a) he has full power, authority and capacity to enter into and perform the Agreement and the Agreement constitutes or will, when executed, constitute legal, valid and binding obligations on him, enforceable in accordance with its terms;
  - (b) he has obtained all authorisations and all other governmental, statutory, regulatory or other consents, licences or authorisations required to empower him to enter into and perform his obligations under this Agreement where failure to obtain them would adversely affect his ability to enter into or perform his obligations under this Agreement;
  - (c) entry into and performance by him of this Agreement to which he is a party will not result in a breach of any applicable Law in its jurisdiction of incorporation, or of any order, decree or judgment of any court or any government authority where in each case the breach would materially and adversely affect his ability to enter into or perform his obligations under this Agreement;
  - (d) he is not bankrupt, insolvent nor unable to pay his debts as they fall due and have not stopped paying his debts as they fall due and no resolution has been passed nor has any order been made or bona fide petition presented (with a valid claim) for his bankruptcy or liquidation; and
  - (e) no administration order has been made and no petition or application has been made for such an order or for the appointment of a liquidator, receiver, administrator,

administrative receiver or similar officer in any relevant jurisdiction over any or all of his assets.

- 8.6 The Guarantor acknowledges that the Vendor has entered into this Agreement in reliance on the Guarantor's Warranties.
- 8.7 Each of the Guarantor's Warranties is separate and independent, and the rights and remedies of the Vendor in respect of any breach of the Guarantor's Warranties shall not be affected, diminished or determined by any investigation made by the Vendor or on its behalf or by any other event whatsoever, except with a specific and duly authorised written waiver or release by the Vendor.

## **9. RESTRICTION ON ANNOUNCEMENT AND DISCLOSURE**

- 9.1 None of the Parties shall, without the prior written consent of the other Party, disclose the terms of, or any matters referred to in, this Agreement except to its professional advisers and senior management whose province it is to know such terms or matters and to those persons (including, for the avoidance of doubt, the senior management and professional advisers of the Company) to whom it may be necessary to disclose such terms or matters for the purpose of or in connection with this Agreement and subject as required by Laws, the Listing Rules or by virtue of any other regulatory requirements.
- 9.2 Save for compliance with the Listing Rules, none of the Parties shall make any public announcement in relation to the transactions the terms of which are set out in this Agreement or the transactions or arrangements hereby contemplated or herein referred to or any matter ancillary hereto or thereto without the respective prior written consents of the other Party (which consents shall not be unreasonably withheld or delayed).

## **10. FURTHER ASSURANCES**

Each Party undertakes with the other Party that it shall execute all such documents and do all such acts and things as the other Parties or any of them may at any time and from time to time reasonably request and as may be lawful and within its power to do to carry into effect or to give legal effect to the provisions in this Agreement and the transactions contemplated in this Agreement.

## **11. CONTINUING EFFECT**

All provisions of this Agreement shall, insofar as they are capable of being performed or observed, continue in full force and effect notwithstanding any completion of this Agreement, save in respect of those matters then already performed.

## **12. ENTIRE AGREEMENT**

- 12.1 This Agreement sets forth the entire agreement and understanding between the Parties in relation to the transactions contemplated by this Agreement, and supersedes and cancels in all respects all previous letters of intent, correspondence, understandings, agreements and undertakings (if any) between the Parties with respect to the subject matter of this Agreement, whether such be written or oral.
- 12.2 Each Party:
- (a) acknowledges that in agreeing to enter into this Agreement, it has not relied on any express or implied representation, warranty, collateral contract or other assurance

(except those set out in this Agreement) made by or on behalf of any other Party before the entering into of this Agreement; and

- (b) waives all rights and remedies which, but for this Clause 12.2(b), might otherwise be available to it in respect of any such express or implied representation, warranty, collateral contract or other assurance.

### **13. SEVERABILITY**

If at any time one or more of the provisions of this Agreement is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, the validity, legality, enforceability or performance of the remaining provisions of this Agreement shall not thereby in any way be affected or impaired.

### **14. WAIVER AND OTHER RIGHTS**

- 14.1 No single or partial exercise of, or failure or omission to exercise or delay in exercising any right, power, claim or remedy vested in any Party under or pursuant to this Agreement or otherwise shall affect, prejudice or constitute a waiver by such Party of such or any other right, power, claim or remedy.
- 14.2 Any right, power, claim or remedy expressly conferred upon any Party under this Agreement shall be in addition to and without prejudice to all other rights, powers, claims and remedies which would otherwise be available to such Party under this Agreement or at Law.

### **15. NOTICES**

- 15.1 Any notice, demand or other communication to be given by a Party to any other Party under this Agreement shall be in writing, and shall be deemed duly served if:

- (a) delivered personally;
- (b) sent by prepaid registered post; or
- (c) sent by email,

to the address or email (as the case may be) of such other Party previously notified in writing to the Party serving the same (and, in the case of any subsequent change of the address or email address, such notification shall be given in accordance with the provisions of this Agreement and shall state in clear terms the intention to change the address or email address, as the case may be).

- 15.2 A notice, demand or other communication shall be deemed served:

- (a) if delivered personally, at the time of delivery;
- (b) if sent by post, at the expiration of two Business Days (for local addresses in Hong Kong) or five Business Days (for any other overseas address) after the envelope containing the same has been delivered into the custody of the postal authorities; and
- (c) if sent by email, when the email is sent, provided that a copy of the notice is sent by another method referred to in this Clause 15.2 within one Business Day of sending the email.



- 15.3 In proving the service of any notice, demand or other communication, it shall be sufficient to prove that:
- (a) in the case of personal delivery, the same has been delivered or left at the address, or the postal box of such address, of the Party to be served on;
  - (b) in the case of a mail, the envelope containing the same has been properly addressed, delivered into the custody of the postal authorities and duly stamped; and
  - (c) in the case of an email, the same has been duly transmitted to the email address of the Party to be served on.
- 15.4 For the purposes of this Clause 15, the initial address and email address of each Party are:

**The Vendor**

Address: Room 1807, 18/F, West Tower, Shun Tak Centre,  
168-200 Connaught Road Central, Sheung Wan, Hong Kong

Email: steve@richgoldman.com.hk

For the attention of Mr. ZHANG Yiwei

**The Purchaser**

Address: G/F, 56B, Tseng Lan Shue Village, Sai Kung, New Territories, Hong Kong

Email: N/A

For the attention of Mr. CHAN Siu Ping

**The Guarantor**

Address: G/F, 56B, Tseng Lan Shue Village, Sai Kung, New Territories, Hong Kong

Email: N/A

For the attention of Mr. CHAN Siu Ping

**16. TIME**

Time shall be of the essence of this Agreement, both as regards the dates and periods specifically mentioned in this Agreement and as to any date and period which may by written agreement between or on behalf of the Parties be substituted for them.

**17. ASSIGNMENT**

This Agreement shall be binding on and shall enure for the benefit of the successors and permitted assignees of the Parties. None of the Parties may assign any of its or his rights or obligations under this Agreement without the prior consent of the other Parties in writing.

**18. COST AND EXPENSES**

Each Party shall bear all its own legal and professional fees, costs and expenses of and incidental to the negotiation, preparation, execution and completion of this Agreement. The

Vendor and the Purchaser undertakes to each other that it shall pay one half of the stamp duty in respect of the sale and purchase of the Sale Share pursuant to this Agreement as assessed by the relevant authority in Hong Kong.

## **19. COUNTERPARTS**

This Agreement may be executed in any number of counterparts and by any Party on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same document.

## **20. GOVERNING LAW AND JURISDICTION**

20.1 This Agreement is governed by and shall be construed in all respects in accordance with the laws of Hong Kong.

20.2 Any dispute, claim or difference arising out of or in connection with this Agreement shall be referred to and determined by arbitration at Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The governing law of this arbitration clause shall be Hong Kong Law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three, with the Vendor (on the one hand) and the Purchaser (on the other hand) appointing one arbitrator each, and the third arbitrator to be appointed jointly by the arbitrators appointed by the Vendor and the Purchaser. The arbitration proceedings shall be conducted in English language. The arbitration ruling(s) pursuant to this Clause 20.2 shall be final and binding on the parties, and the Parties irrevocably agree to be bound by such ruling(s).

## **21. THIRD PARTY RIGHTS**

A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce, or to enjoy the benefit of, any term of this Agreement. Further and notwithstanding any provision herein to the contrary, the rights of the Parties to terminate or agree to any variation, waiver or settlement under this Agreement are not subject to the consent of any other person.

## **SCHEDULE 1**

### **PARTICULARS OF THE COMPANY**

1.	Company Name	Home Mortgage Finance Company Limited
2.	Date of incorporation	16 November 2020
3.	Place of incorporation	Hong Kong
4.	Business Registration number	72395970
5.	Registered office	Room 1807, 18/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong
6.	Issued share capital	1 ordinary Share
7.	Directors	LAM Yick Man (林益文) LIN Yee Man (連綺雯) YIP Hoi Lung (葉海龍) ZHANG Yiwei (張伊煒)
8.	Secretary	SO Hei Lu (蘇希路)
9.	Auditors	ZHONGHUI ANDA CPA Limited
10.	Accounting reference date	30 June
11.	Principal activity	Money lending business

## **SCHEDULE 2**

### **LETTER OF RESIGNATION UNDER SEAL**

To: The Board of Directors of Home Mortgage Finance Company Limited (the “**Company**”)

Dear Sirs,

I hereby resign as [a director] [the company secretary] of the Company [with immediate effect] and hereby confirm that I have no claim outstanding against the Company for compensation for loss of office or otherwise.

Dated this     day of             2024.

SIGNED SEALED and DELIVERED	)
as a Deed by [*]	)
in the presence of:	)

## **SCHEDULE 3**

### **THE VENDOR'S WARRANTIES**

#### **1. The Sale Share and Capacity of the Vendor**

- (A) The Vendor is the sole legal and beneficial owner of the Sale Share. The Sale Share is free and clear of any Encumbrances whatsoever and the same are fully transferable by the Vendor without the consent or approval of any third party and the Company has not exercised any lien over any of the Sale Share and there is no outstanding call or other form of security on, over or affecting any of the Sale Share and there is no agreement or commitment to give or create any of the foregoing and no claim has been made by any person to be entitled to any of the foregoing which has not been waived in its entirety or satisfied in full.
- (B) The Sale Share represents the entire issued ordinary share in the capital of the Company. The Sale Share is fully paid.
- (C) Subject to the satisfaction of the Conditions, the Vendor has all necessary authority, right and power, and has taken all action necessary, to enter into and perform this Agreement and to carry out its obligations pursuant to this Agreement.
- (D) Subject to the satisfaction of the Conditions, the execution of this Agreement and all other ancillary documents on behalf of the Vendor has been validly authorised and the obligations expressed as being assumed by it under each such agreement constitutes its valid, legal and binding obligations enforceable against it in accordance with their terms.
- (E) Neither the execution nor delivery by the Vendor of this Agreement or any ancillary document nor the performance or observance of any of its obligations thereunder, does or shall conflict with, or result in any breach or violation of, any judgment, order or decree, trust deed, mortgage, agreement or other instrument or arrangement or Law by which the Vendor are bound.
- (F) No third-party consent or approval is required for the Vendor to enter into and perform its obligations under this Agreement.
- (G) The Vendor is not bankrupt, in receivership, liquidation or analogous process, has taken steps to enter into liquidation and no petition has been presented for its bankruptcy, winding-up and there are no grounds on which a petition or application could be based for their bankruptcy, winding up or appointment of a receiver of its assets.

#### **2. General Information of the Company**

- (A) The information set out in **Schedule 1** is true, complete, accurate and not misleading in any material respect.
- (B) The information set out in the recitals to this Agreement is accurate in all material respects as at the date of this Agreement and as at Closing.

#### **3. Compliance with Legal Requirements**

- (A) The register of members/shareholders, register of directors and register of secretaries of the Company is correct and the Company has not received any application or request for rectification of such registers which remains outstanding and there are no circumstances which might lead to any such application or request for rectification of such register to be made have arisen or occurred.

- (B) The Company is a company duly incorporated, validly existing and in good standing under the Laws of the jurisdiction of its incorporation with full power and authority to own its assets and to carry on its business as it is now being conducted.
- (C) The constitutional documents and certificates of the Company are valid, in compliance with relevant Laws and have been duly approved or issued (as applicable) by the competent Governmental Authorities.
- (D) All licences, consents, authorisations, orders, warrants, confirmations, permissions, certificates, approvals and authorities (the “**Licences**”) reasonably necessary for the carrying on of the ordinary course of business and operations of the Company as now carried on have been obtained, are in full force and effect and have been and are being complied with and are not subject to conditions that are onerous in the context of the Company as a whole given the nature of the operations of the Company.

#### **4. Corporate Matters**

- (A) The Company has no subsidiaries or investment (in whatsoever form) in other companies.
- (B) The minute books of directors’ meetings and of shareholders’ meetings respectively contain up-to-date, full and accurate records of all resolutions passed by the directors and the shareholders respectively of the Company, are maintained in accordance with all applicable legal requirements on a proper and consistent basis, and no resolutions have been passed by either the directors or the shareholders of the Company which are not recorded in the relevant minute books.

#### **5. Accounts**

- (A) The Audited Accounts:
  - (i) were prepared in accordance with applicable Laws (including the disclosure requirements under the Companies Ordinance) and with the HKFRS for the time being applicable at the time they were prepared and on a consistent basis with the audited financial statements of the Company for each of the three financial years ended on the Accounts Date;
  - (ii) give a true and fair view of the state of affairs and financial and trading positions of the Company at the Accounts Date and of the Company’s results for the financial period ended on that date and no event has occurred that has resulted in the results of the Company in respect of the period covered by the Audited Accounts being abnormally high or low; and
  - (iii) make proper provision for all established liabilities and make proper provision for all deferred or contingent liabilities (whether liquidated or unliquidated), bad or doubtful debts, and onerous contracts at the final day of the period to which they relate, and deferred taxation.

#### **6. Taxation**

- (A) The Company has complied with all relevant legal requirements relating to registration or notification for Taxation purposes.
- (B) The Company has:

- (a) paid all Taxation (if any) due to be paid before the date of this Agreement and has made all deductions or withholding in accordance with all applicable Laws; and
  - (b) taken all necessary steps to obtain any repayment of or relief from Taxation available to it.
- (C) The returns for Taxation purposes which ought to have been made by or in respect of the Company in Hong Kong or any other part of the world, have been duly made and all such returns are up to date, correct and on a proper basis and are not the subject of any dispute with the relevant Taxation, revenue or other appropriate authorities.
- (D) The Company is not in dispute with any Taxation or revenue authority and no such dispute is pending.

## **7. Employment**

The Company has complied with all relevant Laws in relation to its employees, directors, managers and contractors, including without limitation, applicable codes of conduct and practice and contracts to which it is a party and Laws pertaining to tax of its employees, welfare funds, social benefits, medical benefits, insurance, retirement benefits, pensions and alike.

## **8. Litigation**

- (A) Save for the Legal Proceedings, the Company is not a party to any litigation, arbitration or prosecution or to any other legal proceeding before any statutory, regulatory or governmental body, or to any dispute or to or the subject of any investigation by any authority in the place where the business of the Company is conducted and no litigation, arbitration, prosecution or other legal proceedings or investigations are pending either by or, against, the Company.
- (B) There are no unfulfilled or unsatisfied judgment or court orders against the Company.
- (C) No petition has been presented or other proceedings have been commenced for an administration order to be made (or any other order to be made by which during the period it is in force, the affairs, business and assets of the company concerned are managed by a person appointed for the purpose by a court, governmental agency or similar body) in relation to the Company, nor has any such order made.

## **SCHEDULE 4**

### **DEED OF ASSIGNMENT**

**THIS DEED OF ASSIGNMENT** is made the [\*] day of [\*]

#### **AND GIVEN BY**

**RICH GOLDMAN HOLDINGS LIMITED/FUNKI FINANCE LIMITED**, a company incorporated under the laws of Hong Kong with limited liability and whose registered office is situated at Room 1807, 18/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong/ Room 1812, 18/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong (“**Assignor**”);

#### **IN FAVOUR OF:**

**EVER BRIGHT INTERNATIONAL HOLDINGS LIMITED**, a company incorporated under the laws of British Virgin Islands with limited liability and whose registered office is situated at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (“**Assignee**”);

#### **WITH THE CONSENT OF:**

**HOME MORTGAGE FINANCE COMPANY LIMITED**, a company incorporated under the laws of Hong Kong and having its registered address at Room 1807, 18/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong (“**Debtor**”).

#### **WHEREAS:**

The Assignee agreed to acquire from the Assignor all its benefit of and interest in the loan in the principal amount of HK\$[36,328,919/HK\$14,046,121] owed by the Debtor to the Assignor as at the date of this Deed (“**Sale Loan**”). The Sale Loan as at the date hereof amounts to [HK\$36,328,919/HK\$14,046,121].

#### **NOW THIS DEED WITNESSETH as follows:**

1. In consideration of the cash sum of HK\$[36,328,919/HK\$14,046,121] which shall be paid by the Assignee to the Assignor upon signing of this Deed by a cashier order issued by a licensed bank in Hong Kong made payable to the Assignor or as the Assignor may direct in writing or by wire transfer to an account notified by or on behalf of the Assignor to the Assignee or the Assignee’s solicitors not less than 3 business days before the date of this Deed, or such other method as agreed between the Assignor and Assignee in writing, the Assignor as beneficial owner hereby assigns unto the Assignee all its benefit, advantage and interest of and in the Sale Loan together with all rights on and after the date hereof attaching thereto TO HOLD the same unto the Assignee absolutely.
2. The Assignor hereby represents and warrants to the Assignee that as at the date of this Deed:-
  - (a) the Sale Loan is free from all or any encumbrances, compromise, release and waiver;
  - (b) the interest rate for the Sale Loan is 3% per annum;
  - (c) the Sale Loan is valid, existing, unsecured and repayable on demand;



- (d) as at the date of this Deed, the Sale Loan amounts to HK\$[36,328,919/HK\$14,046,121];  
and
- (e) the Assignor is the beneficial owner of the Sale Loan and has all the right, authority and power to assign its right and title in and to the Sale Loan in the manner set out in this Deed.
3. By execution of this Deed, the Assignor gives and the Debtor takes notice of and acknowledges the assignment of the Sale Loan effected hereby.
  4. The Assignor hereby covenants with the Assignee to pay to the Assignee immediately on receipt any payments or other money which may be received by the Assignor from the Debtor in respect of the Sale Loan and until such payment to hold the same on trust for the Assignee.
  5. The Debtor agrees and consents to the foregoing and further undertakes to the Assignor that it will make all payments of the Sale Loan and discharge all its obligations in respect thereof to the Assignee directly instead of to the Assignor.
  6. Each party shall bear its own legal and professional fees, costs and expenses incurred in relation to the negotiation and preparation of this Deed.
  7. This Deed shall be binding on and shall enure for the benefit of the successors and assignees of the parties hereto but shall not be capable of being assigned by any party without the written consent of the other parties to this Deed.
  8. This Deed is governed by and shall be construed in all respects in accordance with the laws of Hong Kong. The parties hereto irrevocably agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong. The submission to the jurisdiction of the courts of Hong Kong shall not (and shall not be construed so as to) limit the right of one party or several parties to take proceedings against the other parties (or any of them) in any other court of competent jurisdiction, nor shall the taking of proceedings by one party or several parties in any one or more jurisdictions preclude such party or parties taking proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.
  9. This Deed may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

*[The remainder of this page is intentionally left blank]*

IN WITNESS whereof the parties have caused this Deed to be executed under seal the day and year first above written.

SEALED with the Common Seal of )  
**RICH GOLDMAN HOLDINGS** )  
**LIMITED/FUNKI FINANCE LIMITED** )  
and SIGNED by )  
ZHANG Yiwei (張伊煒) / ZHANG Yiwei (張伊煒) )  
in the presence of: )

SEALED with the Common Seal of )  
**EVER BRIGHT INTERNATIONAL HOLDINGS** )  
**LIMITED** )  
and SIGNED by )  
CHAN Siu Ping (陳小平) )  
in the presence of: )

SEALED with the Common Seal of )  
**HOME MORTGAGE FINANCE COMPANY** )  
**LIMITED** )  
and SIGNED by )  
YIP Hoi Lung (葉海龍) )  
in the presence of: )

## **SCHEDULE 5**

### **LIST OF LEGAL PROCEEDINGS**

<b>Case number</b>	<b>Amount of the claim (HK\$)</b>
M1-00003-01	2,396,758
FKF-MF01-000225-01	1,750,000
FKF-MS01-000665-01	1,058,791
FKF-MS01-001885-01	1,594,043
FKF-MS01-001918-01	835,202
FKF-MS01-002170-01	1,035,938

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

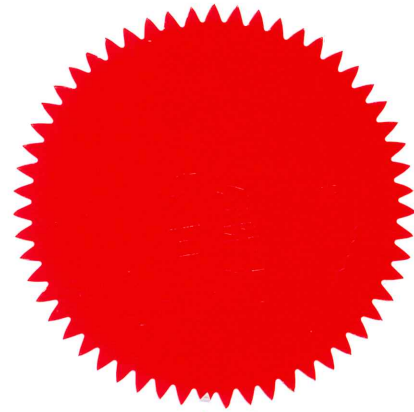
SIGNED by  
ZHANG Yiwei (張伊煒)

for and on behalf of  
**CREDIBLE LIMITED**

in the presence of:

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*[Handwritten signature]*



SIGNED by  
**CHAN Siu Ping** (陳小平)

for and on behalf of  
**EVER BRIGHT INTERNATIONAL  
HOLDINGS LIMITED**

in the presence of:

)  
)  
)  
)  
)  
)  
)

*[Handwritten signature]*



SIGNED, SEALED AND DELIVERED by  
**CHAN Siu Ping** (陳小平)

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)  
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)

*[Handwritten signature]*

in the presence of:

