

Share Sale and Purchase Agreement

relating to the entire issued share capital of

Orient Chengzheng Rare Earth Co., Limited 東方誠正稀土有限公司

Dated 12 Sep. 2025

- (1) Dongwu Cement International Limited
- (2) Great Ease Holdings Limited 嘉逸控股有限公司

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Share Sale and Purchase Agreement

Dated 12 Sep. 2025

By and among:

- (1) Dongwu Cement International Limited 東吳水泥國際有限公司, a company incorporated in the Cayman Islands whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the "**Seller**"); and
- (2) Great Ease Holdings Limited 嘉逸控股有限公司, a company incorporated in the British Virgin Islands with company number 1650421 whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands. (the "**Purchaser**").

Whereas:

- (A) The Company (details of which are set out in Part A of Schedule 1) is incorporated under the Companies Ordinance as a private company limited by shares. As at the date hereof, the Company has in issue 10,000 Shares, all of which are legally and beneficially owned by the Seller.
- (B) The Seller has agreed to sell, and the Purchaser has agreed to acquire the Sale Shares (as defined below) subject to and in accordance with the terms and conditions of this Agreement.

It is agreed as follows:

1 Definitions and Interpretation

- 1.1 In this Agreement, unless otherwise specified, the following expressions have the following meanings:

"**Authority**" means any competent governmental, administrative, supervisory, regulatory, judicial, determinative, disciplinary, enforcement or Tax raising body, authority, agency, board, department, court or tribunal of any jurisdiction (including any relevant securities exchange) and whether supranational, national, regional or local, including without limitation the Stock Exchange and the SFC;

"**Business Day**" means a day (other than a Saturday, Sunday or public holiday) on which banks are generally open for normal banking business in Hong Kong and the PRC;

"**Claim**" means any claim for breach of any of the Warranties and/or any liabilities under or in connection with this Agreement and the transactions contemplated thereunder;

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

"**Company**" means Orient Chengzheng Rare Earth Co., Limited 東方誠正稀土有限公司, a company incorporated in Hong Kong with business registration number 7464079, whose registered office is at Unit 08, 43/F, Far East Finance Centre, No. 16 Harcourt Road, Admiralty, Hong Kong and brief particulars of which are set out in Part A of Schedule 1;

"**Competition Ordinance**" means the Competition Ordinance (Chapter 619 of the Laws of Hong Kong);

"**Completion**" means completion of the sale and purchase of the Sale Shares in accordance with Clause 6;

"**Completion Date**" means the third (3rd) Business Day after the date on which all of the Conditions have been fulfilled or waived or such other date as shall be mutually agreed between the Parties;

"**Conditions**" means the conditions precedent as set out in Clause 4.1;

"**Consideration**" has the meaning given to it in Clause 3.1;

"**CRTPO**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong);

"**Disposal Group**" means (i) the Company and (ii) the subsidiaries of the Company, the details of which are set out in Part B of Schedule 1, and "**members of the Disposal Group**" shall be construed accordingly;

"**Encumbrance**" means a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind, or another type of preferential arrangement (including a title transfer and retention arrangement) having similar effect;

"**HK\$**" means Hong Kong dollars, the lawful currency of Hong Kong;

"**HKIAC**" has the meaning given to it in Clause 22.2;

"**HKIAC Rules**" has the meaning given to it in Clause 22.2;

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

"**Law**" means all civil and common law, statute, subordinate legislation, treaty, rule, regulation, directive, decision, by-law, ordinance, circular, guideline, principles, standards, practices, requirements, code, order, notice, decree, injunction, resolution or judgment of any Authority (including without limitation the Listing Rules and any guideline or code issued by the Stock Exchange or the SFC):

- (a) as to any person, in each case applicable to or binding upon such person or any of its property or which such person or any of its property is subject; or
- (a) applicable to any or all of the transactions contemplated or referred to in this Agreement;

"**Listing Rules**" means the Rules Governing the Listing of Securities on the Stock Exchange;

"**Longstop Date**" means [30th June] 2026 or such other date as the Parties may from time to time agree;

"**Management Accounts**" means the unaudited consolidated balance sheet of the Disposal Group as at the Management Accounts Date, a copy of which has been provided to the Purchaser on or before the date of this Agreement;

"**Management Accounts Date**" means [30th June 2025];

"**Parties**" means the parties to this Agreement, and "**Party**" means any one of them;

"**PRC**" means the People's Republic of China;

"**Purchaser's Warranties**" means the representations and warranties set out in Schedule 4;

"**Records**" means all books, records and documents (including financial, business or trading information, books, data, information or documents (including in electronic format)) used or maintained by the Disposal Group;

"**Remaining Group**" means the Seller and its subsidiaries (other than members of the Disposal Group), and "**members of the Remaining Group**" shall be construed accordingly;

"**Sale Shares**" means 10,000 Shares, representing the entire issued share capital of the Company;

"**Seller's Warranties**" means the representations and warranties set out in Schedule 3;

"**Shares**" means issued shares in the capital of the Company;

"**SFC**" means the Securities and Futures Commission of Hong Kong;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**Tax**" means:

- (a) all taxes, levies and duties, all imposts or charges in the nature of taxation, and any withholdings or deductions in respect thereof or relating thereto, including all taxes on net or gross income, profits or gains (whether deemed or actual), receipts, sales, turnover, use, occupation, development, franchise or employment, in each case whether of Hong Kong or elsewhere and regardless of whether the same are chargeable directly or primarily against the Company or any other person and of whether any amount in respect thereof may be recoverable against any person; and
- (b) any interest, fine, penalty or surcharge relating to any item within (a) above or to any failure to comply with any procedural or other requirement in relation to any item within (a) above;

"**Tax Authority**" means any taxing or other Authority competent to impose, levy, assess, manage or collect any Tax;

"**Tribunal**" has the meaning given to it in Clause 22.2;

"**Warranties**" means collectively the Purchaser's Warranties and the Seller's Warranties; and

"**%**" means per cent.

1.2 References to any statute, statutory provision, ordinance or other law include any statutory instrument or regulations made under it and references to all or any part of any statute or statutory instrument include any statutory amendment, modification or re-enactment in force from time to time.

1.3 References to the Recitals, Clauses and the Schedules are to the recitals, clauses of and the schedules to this Agreement and any reference to a sub-Clause or a paragraph is to the

relevant sub-clause or paragraph of the Clause or Schedule in which it appears. The Schedules and Recitals form part of this Agreement and shall have effect as if set out in full in the body of this Agreement and any reference to this Agreement includes the Schedules and the Recitals.

1.4 Unless the context requires otherwise:

1.4.1 words importing one gender include each gender;

1.4.2 the singular includes the plural and vice versa; and

1.4.3 references to persons include natural persons, bodies corporate, firms, partnerships, unincorporated associations, governments, foundations and trusts (in each case whether or not having separate legal personality).

1.5 The table of contents and Clause and Schedule headings are included for convenience only and do not affect the interpretation of this Agreement.

1.6 Subject to Clause 10 (Assignment), references to a party to this Agreement include the personal representatives, successors or permitted assigns (immediate or otherwise) of that party.

1.7 Any phrase introduced by the terms "**including**", "**include**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.8 The terms "**subsidiary**" and "**holding company**" have the respective meanings given to them by sections 15 and 13 of the Companies Ordinance.

1.9 The word "**company**", except where referring to the Company, shall be deemed to include any body corporate, partnership, undertaking or other body of persons, whether incorporated or not incorporated and whether existing or formed after the date of this Agreement.

2 Sale and Purchase

2.1 Subject to and in accordance with the terms and conditions of this Agreement, the Seller shall sell and the Purchaser shall purchase, with effect from Completion, the Sale Shares free from all Encumbrances and together with all rights attaching or accruing to the Sale Shares as at or after Completion.

3 Consideration

3.1 The Consideration for the sale and purchase of the Sale Shares shall be HK\$[10,000,000] (the "**Consideration**").

3.2 At Completion, the Purchaser shall pay the Consideration by cashier's cheque(s) drawn in favour of the Seller or in cash by wire transfer of immediately available funds to the following account designated by the Seller as follows (the "**Bank Account**"), and receipt by such bank shall constitute a good discharge of the Purchaser's payment obligation in respect of the Consideration to the Seller:

Name of Account Holder: Dongwu Cement International Limited 東吳水泥國際有限公司

Bank Account No.: 238-860-20101237

Bank Address: 27/F, Three Exchange Square, 8 Connaught Place, Hong Kong

Bank Account Type: Hong Kong dollar current account

Bank Name: China Merchants Bank Hong Kong Branch

Swift Code: CMBCHKHH

4 Conditions Precedent

4.1 Completion is conditional upon the following conditions precedents being satisfied or waived (as the case may be) on or before the Longstop Date (the "**Conditions**");

4.1.1 all necessary permission, consents and approvals in relation to the transactions contemplated under this Agreement having been obtained by the Seller pursuant to applicable Law or requirement of competent Authority, including without limitation the shareholders of the Seller (other than those who are required to abstain from voting under applicable Law) passing at an extraordinary general meeting of the Seller an ordinary resolution approving the entering into by the Seller of this Agreement and the transactions contemplated thereunder;

4.1.2 the Disposal Group having collected not less than 50% of the outstanding trade receivables as set out in the Management Accounts;

4.1.3 the Seller's Warranties remaining true, accurate and not misleading in all material respects as at the Completion Date; and

4.1.4 the Purchaser's Warranties remaining true, accurate and not misleading in all material respects as at the Completion Date.

4.2 The Parties acknowledges that:

4.2.1 the Conditions in Clauses 4.1.2 and 4.1.3 are for the benefit of the Purchaser and the Purchaser may waive in whole or in part the Condition by written notice given to the Seller;

4.2.2 the Condition in Clause 4.1.4 is for the benefit of the Seller and the Seller may waive in whole or in part the Condition by written notice given to the Purchaser; and

4.2.3 the Condition in Clause 4.1.1 is not waivable.

4.3 If any of the Conditions (save for those Conditions which have been waived in accordance with the terms of this Agreement) have not been fulfilled on or before the Longstop Date, this Agreement shall, subject to Clause 4.4 below, terminate with effect from the Longstop Date.

4.4 If any of the Conditions are not satisfied or waived before the Longstop Date, the Parties may postpone the Longstop Date by mutual agreement.

4.5 If this Agreement terminates with effect from the Longstop Date in accordance with Clause 4.3, then the obligations of the Parties shall automatically terminate, save that the rights and liabilities of the Parties which have accrued prior to such termination shall continue to subsist.

5 Undertakings Pending Completion

- 5.1 Between execution of this Agreement and Completion, the Seller shall use all reasonable endeavour to ensure that, save where the Purchaser otherwise consents in writing (such consent not to be unreasonably withheld or delayed), the Company and members of the Disposal Group complies with the undertakings set out in Schedule 5.
- 5.2 If at any time before Completion the Seller comes to know of any fact, circumstance or event which might prevent any Condition being satisfied prior to Completion, the Seller shall as soon as practicable notify the Purchaser accordingly.

6 Completion

- 6.1 Completion shall take place on the Completion Date at the office of Stephenson Harwood at 43/F, One Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong or at such other place as shall be mutually agreed in writing between the Parties.
- 6.2 At Completion:
- 6.2.1 the Seller shall take all the actions and deliver all the documents set out in Part A of Schedule 2; and
- 6.2.2 the Purchaser shall take all the actions and deliver all the documents set out in Part B of Schedule 2.
- 6.3 If Completion does not take place on the date set for Completion in Clause 6.1 because any Party fails to comply with any of its obligations under this Clause 6, the Party not in default may by written notice to the other:
- 6.3.1 proceed to Completion to the extent reasonably practicable;
- 6.3.2 postpone Completion to a date not more than 30 Business Days after the date set for Completion in Clause 6.1; or
- 6.3.3 terminate this Agreement, except Clauses 1 (Definitions and Interpretation), 9 (Waiver), 12 (Costs and Expenses), 13 (Entire Agreement), 14 (Variation), 17 (Confidentiality), 18 (Announcements), 19 (Counterparts), 20 (Notices), 21 (Third Party Rights) and 22 (Governing Law and Jurisdiction), all of which shall remain in full force and effect.
- 6.4 If either Party postpones Completion to another date in accordance with Clause 6.3.2, the provisions of this Agreement apply as if that other date is the date set for Completion in Clause 6.1.

7 Post-Completion Obligations

- 7.1 The Purchaser shall procure the Disposal Group to settle all outstanding amounts and/or indebtedness owed by the Disposal Group to the Remaining Group within three (3) months after the Completion Date. Upon the expiry of the three (3) months after the Completion Date, if there remains any outstanding amounts and/or indebtedness owed by the Disposal Group to the Remaining Group (the "**Outstanding Amount**"), the Purchaser undertakes to pay an amount equal to the Outstanding Amount within five (5) Business Days thereafter.

- 7.2 For a period of six years after the Completion Date, the Purchaser shall, and shall procure the Disposal Group to, maintain all Records existing as of the Completion Date.
- 7.3 Subject to applicable Laws, for a period of six years following Completion, the Purchaser shall, and shall procure the Disposal Group to, make available to the Seller copies of any Records as required by the Seller or any member of the Remaining Group:
- 7.3.1 to comply with applicable Law;
- 7.3.2 to prepare and submit filings, accounts, information or other reports to any Authority;
- 7.3.3 to defend any claim, action, proceeding or demand.

8 Warranties

- 8.1 The Seller hereby represents and warrants to the Purchaser that each of the Seller's Warranty is true, accurate and not misleading as at the date of this Agreement and that each Warranty shall be deemed to be repeated immediately prior to Completion by reference to the facts and circumstances as at the Completion Date. For this purpose, an express or implied reference in a Warranty to the "date of this Agreement" is to be construed as a reference to the "Completion Date".
- 8.2 The Purchaser hereby represents and warrants to the Seller that each of the Purchaser's Warranty is true, accurate and not misleading as at the date of this Agreement and that each Warranty shall be deemed to be repeated immediately prior to Completion by reference to the facts and circumstances as at the Completion Date. For this purpose, an express or implied reference in a Warranty to the "date of this Agreement" is to be construed as a reference to the "Completion Date".
- 8.3 Each of the Warranties is separate and independent and unless otherwise expressly provided shall not be limited by reference to any other Warranty or anything in this Agreement.
- 8.4 Save as otherwise provided in this Agreement, all Claims are subject to the provisions and limitations set out in Schedule 6. Notwithstanding anything to the contrary in the Agreement, the total aggregate liability of the Seller in respect of all claims by the Purchaser under or in connection with the Agreement and/or the transaction contemplated hereunder (other than any Claims attributable to the fraud or wilful misconduct by the Seller) shall not exceed a maximum amount equivalent to one hundred percent (100%) of the Consideration.

9 Waiver

- 9.1 A waiver of any term, provision or condition of, or consent granted under, this Agreement shall be effective only if given in writing and signed by the waiving or consenting party and then only in the instance and for the purpose for which it is given.
- 9.2 No delay or failure by the Purchaser to exercise any of its powers, rights or remedies under this Agreement shall operate as a waiver of them, nor shall any single or partial exercise of any such powers, rights or remedies preclude any other or further exercise of them. The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law.

10 Assignment

- 10.1 No Party shall assign, encumber, dispose of or otherwise transfer any of its rights under this Agreement without the prior written consent of the other Parties which shall not be unreasonably withheld or delayed.

11 Severability

If any part of this Agreement is found by any court or other Authority to be invalid, illegal or unenforceable then such part shall be severed from the remainder of this Agreement which shall continue to be valid, legal and enforceable to the fullest extent permitted by law.

12 Costs and Expenses

- 12.1 Each Party shall pay its own costs and expenses incurred in the negotiation, preparation, execution, implementation and enforcement of this Agreement and in relation to the satisfaction of a Condition.
- 12.2 The stamp duty charged on the sale and purchase of the Sale Shares shall be borne by the Seller and the Purchaser in equal shares.

13 Entire Agreement

- 13.1 Each of the Parties acknowledges and agrees that this Agreement constitutes the entire agreement and understanding in relation to its subject matter between the Parties and supersedes any previous agreement between the Parties in relation to their subject matter.

14 Variation

Except as otherwise permitted by this Agreement, no change to its terms shall be effective unless it is in writing and signed by or on behalf of each of the Parties.

15 Partnership

Nothing in this Agreement shall create or be deemed to create a partnership or joint venture of any kind or the relationship of principal and agent or employer and employee between any of the Parties and no Party shall be responsible for the acts or omissions of the employees or representatives of the other Parties.

16 Effect of Completion

The terms of this Agreement (insofar as not performed at Completion and subject as specifically otherwise provided in this Agreement) shall continue in force after and notwithstanding Completion.

17 Confidentiality

- 17.1 Each Party shall at all times keep confidential, treat as privileged, and not directly or indirectly make or allow to be made any disclosure or use of any oral or written information relating to the business affairs, finances, insurers, clients, trade processes or contractual or other arrangements or intellectual property rights of the other Party or any of its subsidiaries or affiliates, or the existence or subject matter of this Agreement ("**Confidential Information**").

17.2 Notwithstanding the above, a Party may disclose any information that it is otherwise required to keep confidential to the extent:

17.2.1 required or requested by applicable Law or any competent statutory or regulatory body or any recognised stock exchange on which the shares of that Party are listed.;

17.2.2 necessary to obtain the benefit of, or to carry out obligations under, this Agreement. For the avoidance of doubt, this shall include the making of any disclosure and/or the issuance of any announcement, circular and/or other documents by the Seller that relates to this Agreement or the transaction contemplated thereby as required by the Listing Rules and the public display of this Agreement by the Seller in accordance with the requirements under the Listing Rules;

17.2.3 required to protect the disclosing party's interest in any claim, action, legal proceeding or demand;

17.2.4 required to make any filing with, or obtain any authorisation from, a Tax Authority of competent jurisdiction;

17.2.5 disclosure is made to the disclosing Party's professional advisers on a need-to-know basis; or

17.2.6 the information is or becomes publicly available (other than by breach of this Agreement),

provided that prior to disclosure or use of any confidential information pursuant to this Clause 17 the disclosing Party shall consult with the other Party (where legally permitted and practicable) and take into account the reasonable comments of that other Party.

18 Announcements

18.1 No announcement, circular or communication in connection with this Agreement or any matter arising therefrom shall be made or issued by or on behalf of any of the Party without the prior written consent of the other Party, which shall not be unreasonably withheld.

18.2 The restrictions in Clause 18.1 shall not apply to any announcement, circular or communication which is required to be made by Law (including the Listing Rules) or by any applicable regulatory body or necessary to obtain the benefit of, or to carry out obligations under, this Agreement provided that such statement is issued only after prior consultation (where legally permitted and practicable) with the other Party.

19 Counterparts

19.1 This Agreement may be executed in any one or more number of counterparts, each of which, when executed, shall be deemed to form part of and together constitute this Agreement.

19.2 Delivery of an executed signature page of a counterpart by facsimile transmission or in Adobe™ Portable Document Format (PDF) sent by electronic mail shall take effect as delivery of an executed counterpart of this Agreement. If either method is adopted, without prejudice to the validity of this Agreement, each Party shall provide the others with the original of such page as soon as reasonably practicable thereafter.

20 Notices

20.1 Any notice or any other communication given to a Party under or in connection with this Agreement (unless otherwise expressly provided for in this Agreement) shall be in writing in English and sent to the Party, by a method set out in Clause 20.3, at the address or the email address as set out in the following table:

20.1.1 to the Seller at:

Address: [Room 4308, 43/F., Far East Finance Centre, No. 16 Harcourt Road, Admiralty, Hong Kong]

Email: dongliu@dongwucement.com

Attention: Board of Directors

20.1.2 to the Purchaser at:

Address: Room 2201-03, 22/F., World-Wide House, 19 Des Voeux Road Central, Hong Kong

Email: kam@hengtonggroup.com

Attention: Manager

20.2 A Party may change its details in the table above, by notice in writing to the other Party in accordance with the provisions of this Clause 20, the change taking effect at 9.00 am on the later of:

20.2.1 the date, if any, specified in the notice as the effective date for the change; or

20.2.2 the date five Business Days after deemed receipt of the notice.

20.3 The following table sets out the methods by which a notice may be sent and the corresponding deemed delivery date and time:

Delivery method	Deemed delivery date and time
Delivery by hand	At the time the notice is left at the address of the relevant Party.
Commercial courier	At the time the notice is left at the address of the relevant Party.
Pre-paid first class, recorded or special delivery post or other next working day delivery service	9.00 am on the second Business Day after posting
Pre-paid airmail	9.00 am on the fifth Business Day after posting
Email	9.00 am on the next Business Day after transmission.

If deemed receipt would occur after 5.00 pm or on a day which is not a Business Day, deemed receipt is deemed to take place at 9.00 am on the next Business Day.

- 20.4 This Clause 20 does not apply to the service of any proceedings or other documents in any legal action, arbitration or other method of dispute resolution.

21 Third Party Rights

Save as expressly stated in this Agreement, the Parties do not intend any of the terms of this Agreement to be enforceable by any person who is not a party to this Agreement and the CRTPO shall not apply to this Agreement. No third party's consent shall be required for the waiver, variation or termination of any part of this Agreement.

22 Governing Law and Jurisdiction

- 22.1 This Agreement and any non-contractual obligations arising from or in connection with it shall in all respects be governed by and interpreted in accordance with the laws of Hong Kong.

- 22.2 The Parties agree that any dispute, arising out of or relating to this Agreement shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") in accordance with the Arbitration Rules of the HKIAC as in effect at the time the dispute is submitted to HKIAC for arbitration (the "HKIAC Rules"). The HKIAC Rules are deemed to be incorporated by reference into this Clause 22.2 and as may be amended by the rest of this Clause 22.2. The seat of the arbitration shall be Hong Kong. The arbitral tribunal ("Tribunal") shall consist of three arbitrators, who shall be appointed in accordance with the HKIAC Rules. The language of the arbitration shall be in English. Any award of the tribunal shall be final and binding upon the Parties from the day it is made.

Schedule 1

Details of the Disposal Group

Part A – The Company

Place of incorporation	Hong Kong	
Business registration number	7464079	
Date of incorporation	25 November 2022	
Registered office	Unit 08, 43/F, Far East Finance Centre, No. 16 Harcourt Road, Admiralty, Hong Kong	
Issued share capital	HK\$10,000, comprising 10,000 fully paid ordinary Shares	
Shareholder(s)	No. and class of Shares	Registered holder and Beneficial owner
	10,000 ordinary Shares	The Seller
Directors	LIU Dong	
Company Secretary	Golden China Consultants Limited	

Part B – Subsidiaries of the Company

1 東吳誠正科技（蘇州）有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	91320509MACHN1QFOE
Date of incorporation	24 May 2023
Paid-up Capital	US\$1,000,000
Sole Shareholder	The Company (100%)
Registered office	蘇州市吳江區黎裡鎮東大橋南東側
Legal Representative	劉東

2 東方誠正稀土科技（贛州）有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	91360700MACEBQENXQ
Date of incorporation	17 April 2023
Paid-up Capital	RMB80,202,000
Sole Shareholder	The Company (100%)
Registered office	江西省贛州市贛縣區贛州高新技術產業開發區創業路1號1號樓二樓201室
Legal Representative	韓衛華

3 Orient Chengzheng Rare Earth International Co., Limited

Place of incorporation	Hong Kong	
Business registration number	75481350	
Date of incorporation	5 July 2023	
Registered office	UNIT 08, 43/F FAR EAST FINANCE, CTR NO 16 HARCOURT RD, ADMIRALTY, HONG KONG	
Issued share capital	HK\$10,000, comprising 10,000 fully paid ordinary Shares	
Shareholder(s)	No. and class of Shares	Registered holder and Beneficial owner
	6,275 ordinary Shares	The Company
	3,725 ordinary Shares	China Cheng Zheng Group Co., Limited
Directors	LIU Dong	
Company Secretary	Golden China Consultants Limited	

4 贛州誠正稀土新材料股份有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	913607006749686833
Date of incorporation	9 May 2008
Paid-up Capital	RMB112,000,000
Shareholders	東方誠正稀土科技（贛州）有限公司(62.5%) 江西星耀企業管理諮詢有限公司(32.5%) 王秀姣 (5%)
Registered office	江西省贛州市贛縣區贛州高新技術產業園區紅金工業園創業路 1 號
Legal Representative	韓衛華

5 Orient Chengzheng Overseas Resources (Laos) Sole Co., Ltd

Place of incorporation	Laos
Date of incorporation	26 September 2023
Registered Capital	Lao Kip 20,000,000,000
Sole Shareholder	Orient Chengzheng Rare Earth International Co., Limited
Legal Representative	劉東
Registered office	老撾萬象市西薩達納縣西孟村 008 號

6 贛州能贊稀土材料有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	91360721351336139K
Date of incorporation	7 August 2015
Paid-up Capital	RMB4,408,500

Sole Shareholder	贛州誠正稀土新材料股份有限公司(100%)
Registered office	江西省贛州市贛縣區梅林鎮城南二期章貢安置區 D 塊 63 棟 8 號地塊二單元 202 號
Legal Representative	韓衛華

7 江西東涵科技協同創新有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	91360721MA38WOCMOY
Date of incorporation	20 September 2019
Paid-up Capital	RMB100,000
Sole Shareholder	贛州誠正稀土新材料股份有限公司(100%)
Registered office	江西省贛州市贛縣區贛州高新技術產業開發區創業路 1 號 1 号楼三樓 301
Legal Representative	朱慧

8 江西為本新能源科技有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	913607210634980021
Date of incorporation	30 March 2013
Paid-up Capital	RMB2,000,000
Sole Shareholder	贛州誠正稀土新材料股份有限公司(100%)
Registered office	江西省贛州市贛縣區贛州高新技術產業開發區創業路 1 號四樓
Legal Representative	賴誠江

9 贛州瑞之興金屬表面處理有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	91360702MACF8U6X69
Date of incorporation	6 April 2023
Paid-up Capital	RMB5,000,000
Sole Shareholder	贛州誠正稀土新材料股份有限公司(100%)
Registered office	江西省贛州市章貢區水西鎮黃沙村 (贛州鈷鉬稀有金屬產業基地 8 棟 1 層 803B 號)
Legal Representative	成錫華

10 贛州市瑞興電鍍加工廠

Place of incorporation	The PRC
Uniform Social Credit Code	91360702589214051L
Date of incorporation	15 December 2011
Paid-up Capital	RMB500,000
Sole Shareholder	贛州誠正稀土新材料股份有限公司(100%)
Registered office	江西省贛州市章貢區水西鎮黃沙村 (贛州鈷鉬稀有金屬產業基地 8 棟 1 層 803B 號)
Legal Representative	謝志平

11 東芮稀土 (東莞) 有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	91441900MADAMMD COP
Date of incorporation	22 February 2024

Paid-up Capital	RMB10,000,000
Sole Shareholder	贛州誠正稀土新材料股份有限公司(100%)
Registered office	廣東省東莞市長安鎮長安德政西路 11 號 63 號樓 202 室
Legal Representative	韓衛華

12 贛州誠正電機有限公司

Place of incorporation	The PRC
Uniform Social Credit Code	91360721MA35WE181K
Date of incorporation	18 April 2017
Paid-up Capital	RMB37,000,000
Sole Shareholder	贛州誠正稀土新材料股份有限公司(100%)
Registered office	江西省贛州市贛縣區贛州高新技術產業開發區紅金工業園創業路 1 號 1 號樓二樓
Legal Representative	盧致明

Schedule 2

Completion

Part A Completion Actions of the Seller

- 1 At Completion, the Seller shall deliver or procure to be delivered to the Purchaser:
 - 1.1 duly completed and signed instruments of transfer and sold note in respect of the Sale Shares duly executed by the Seller (or such other documents as may be necessary for the transfer of the beneficial interest of the Sale Shares duly executed by the Seller in favour of the Purchaser);
 - 1.2 a copy, certified as true copy by a director of the Seller, of the minutes of the extraordinary general meeting of the shareholders of the Seller to be held pursuant to Clause 4.1.1;
 - 1.3 the original share certificate(s) issued in the name of the Seller in respect of the Sale Shares; and
 - 1.4 a copy, certified as true copy by the sole director of the Company, of the written resolutions referred to in Paragraph 2 of this Schedule 2.
- 2 At Completion, the Seller shall procure that director's resolution by way of written resolutions of the sole director be passed approving:
 - 2.1 the transfer of the Sale Shares from the Seller to the Purchaser (subject to production of duly stamped transfer documents, where applicable);
 - 2.2 the authorisation of the sole director and/or the company secretary of the Company to update the books and records of the Company, including (subject to stamping) registering the transfer of the Sale Shares from the Seller to the Purchaser in the register of members and register of transfer of the Company, and issuing to the Purchaser and executing a new share certificate for the Sale Shares.

Part B Completion Actions of the Purchaser

- 3 At Completion, the Purchaser shall:
 - 3.1 pay and settle the Consideration in full in accordance with Clause 3.2;
 - 3.2 deliver to the Seller duly completed and signed instruments of transfer and bought note in respect of the Sale Shares duly executed by the Purchaser; and
 - 3.3 deliver to the Seller a copy, certified as true copy by a director of the Purchaser, of the resolutions in writing or minutes of the meeting of the directors of the Purchaser approving the entering into and authorising the execution, delivery and performance of this Agreement and all documents incidental thereto and the affixation of the common seal of the Purchaser on all such relevant documents and the transactions contemplated hereunder or thereunder.

Schedule 3

Seller's Warranties

The Seller's warranties are subject to qualified by all public disclosures or statements made by the Seller including without limitation announcements, circulars, returns and interim and annual reports, and any disclosures and exceptions set out or referred to in this Agreement and the Management Accounts.

1 The Seller

- 1.1 The Seller is a company duly and validly incorporated in Hong Kong and is solvent or is able to pay its debts (or any of them) when they fall due under any applicable laws.
- 1.2 The Seller has full right, power and authority, and will have taken all necessary action at Completion (upon the fulfilment of the Condition under Clause 4.1.1), to validly and duly to execute and deliver, and to exercise its rights and perform its obligations under, this Agreement and all other documents which are to be executed by it pursuant to this Agreement, and to consummate the transactions contemplated hereby, and this Agreement constitutes, and the documents which are to be executed by it pursuant to this Agreement when executed will constitute, legal, valid and binding agreements or obligations of the Seller enforceable in accordance with their respective terms.
- 1.3 The entering into, execution, delivery and performance of this Agreement and the consummation of the transactions hereby contemplated by the Seller do not and shall not violate in any respect any provision of:
 - 1.3.1 any Law or any order or decree of any Authority;
 - 1.3.2 the Laws and documents incorporating and constituting the Seller;
 - 1.3.3 any material agreement or other undertaking to which the Seller is a party or which is binding upon it or any of its material assets, and does not and shall not result in the creation or imposition of any Encumbrance on any of its material assets pursuant to the provisions of any such agreement or other undertaking.

2 The Company and the Disposal Group

- 2.1 The Company is a company incorporated under the laws of Hong Kong limited by shares and has been in continuous existence since incorporation and none of the Shares are or have at any time been listed on any stock exchange or regulated market.
- 2.2 All the Shares have been validly allotted and issued and are fully paid up. The Sale Shares constitute the entire issued share capital of the Company.
- 2.3 The Company has full right, power and authority to own its assets and conduct its business at the date of this Agreement.
- 2.4 The details shown in Schedule 1 relating to the Company and the Disposal Group are accurate and complete in all material respects.
- 2.5 The Seller is the sole legal and beneficial owner of the Sale Shares and the Seller is entitled to sell and transfer to the Purchaser the full legal and beneficial ownership of all

of the Sale Shares at Completion on the terms of this Agreement free from any Encumbrance.

3 Management Accounts

- 3.1 The Management Accounts were prepared in accordance with the accounting policies of the Seller and were prepared on a basis consistent with preceding accounting periods of the Company.
- 3.2 Having regard to the purpose of the Management Accounts were prepared, such Management Accounts fairly reflect the financial position of the Company, and neither materially overstate the value of the assets nor materially understate the liabilities of the Company as at the Management Accounts Date.
- 3.3 Since the Management Accounts Date, the Disposal Group has continued its business in the ordinary and normal course in a manner consistent with such manner prior to the Management Accounts Date.
- 3.4 Since the Management Accounts Date, the Disposal Group has carried on its business in the ordinary course so as to maintain the same as a going concern and none of the Disposal Group members has:
 - 3.4.1 engaged in, or entered into, any business activities or transactions which are outside its ordinary course of business;
 - 3.4.2 committed any material breach of any financing contracts or agreements which would entitle any third party (with or without the giving of notice) to call for the repayment of indebtedness prior to its normal maturity date; or
 - 3.4.3 defaulted in any material contractual obligations.

4 Insolvency

- 4.1 No order has been made or petition presented or resolution passed for the winding up of any member of the Disposal Group.

5 Tax

- 5.1 So far as the Seller is aware, the Disposal Group has complied in all material respects with all relevant and applicable legal requirements relating to registration for Tax purposes.
- 5.2 All Tax assessed or required by any relevant Tax Authority to be paid by the Disposal Group and due to be paid before the date of this Agreement has been duly paid.

Schedule 4

Purchaser's Warranties

- 1 The Purchaser is a company duly and validly incorporated in Hong Kong and is solvent or is able to pay its debts (or any of them) when they fall due under any applicable laws.
- 2 The Purchaser has full right, power and authority, and has taken all necessary action, to validly and duly to execute and deliver, and to exercise its rights and perform its obligations under, this Agreement and all other documents which are to be executed by it pursuant to this Agreement, and to consummate the transactions contemplated hereby, and this Agreement constitutes, and the documents which are to be executed by it pursuant to this Agreement when executed will constitute, legal, valid and binding agreements or obligations of the Purchaser enforceable in accordance with their respective terms.
- 3 The entering into, execution, delivery and performance of this Agreement and the consummation of the transactions hereby contemplated by the Purchaser do not and shall not violate in any respect any provision of:
 - 3.1 any Law or any order or decree of any Authority;
 - 3.2 the Laws and documents incorporating and constituting the Purchaser;
 - 3.3 any material agreement or other undertaking to which the Purchaser is a party or which is binding upon it or any of its material assets, and does not and shall not result in the creation or imposition of any Encumbrance on any of its material assets pursuant to the provisions of any such agreement or other undertaking.

Schedule 5 Action Pending Completion

From the date of this Agreement until Completion, the Seller shall use its reasonable endeavour to procure that the Company and members of the Disposal Group shall:

- 1 not issue, redeem, sell or dispose of, or create any obligation to issue, redeem, sell or dispose of, or agree to issue any share, warrant or other securities or loan capital or grant or agree to grant or redeem any option or amend the terms of any existing option over or right to acquire or convert into or subscribe any of its share or loan capital or otherwise take any action which might result in (i) the Purchaser acquiring on Completion a percentage interest in the Company lower than that contemplated under this Agreement; or (ii) the Company reducing its interest in any of members of the Disposal Group;
- 2 operate its business in a way so as to maintain it as a going concern;
- 3 (save and except those given in the ordinary and usual course of its business) not create or permit to arise any Encumbrance on or in respect of any material part of its undertaking, property or assets;
- 4 (save and except those given in the ordinary and usual course of its business) not give any guarantee, indemnity, surety or security;
- 5 not carry on any material business other than the business carried on by the Disposal Group as at the date of this Agreement or make any material change in the nature or scope of the business of any Disposal Group member or commence any new business not being ancillary or incidental to the business carried on by it as at the date of this Agreement;
- 6 not undertake or acquire any new business;
- 7 not declare, pay or make any dividends or other distributions; or
- 8 not make any petition or pass any resolution for winding up or make any application for an administration order in respect of any members of the Disposal Group or make a general assignment for the benefit of its creditors.

Notwithstanding the provisions set forth in this Schedule 5, the Seller shall be exempt from compliance with these obligations to the extent necessary to fulfil any Conditions or obligations as required under this Agreement, or if such actions are taken with the prior consent of the Purchaser (such consent not to be unreasonably withheld or delayed).

Schedule 6

Limitation of Liability

The liability of the Seller in respect of the breach of any provisions of this Agreement (including without limitation the Seller's Warranties) or any Claim of the Purchaser in connection therewith shall be limited as provided in this Schedule, and the Purchaser shall procure that each member of the Disposal Group shall observe the terms of this Schedule as if it were a party to this Agreement:

- 1 the Seller shall be under no liability in respect of any breach of any provisions of this Agreement (including without limitation the Seller's Warranties) or any claim of the Purchaser in connection therewith unless the Seller shall have received written notice from the Purchaser prior to the date falling 12 months after the Completion Date in respect of any such breach or claim of the Purchaser as aforesaid giving full details of the relevant claim, and any such claim shall (if not previously satisfied, settled or withdrawn) be deemed to have been waived or withdrawn at the expiration of 3 months after such 12-month period unless proceedings in respect thereof shall then have been commenced against the Seller;
- 2 the Seller shall be under no liability in respect of any breach of any provisions of this Agreement (including without limitation the Seller's Warranties) or any claim of the Purchaser in connection therewith:
 - 2.1 in respect of any matter, event or circumstance which has been disclosed by the Seller to the Purchaser;
 - 2.2 if such liability would not have arisen but for:
 - 2.2.1 something voluntarily done or omitted to be done (other than pursuant to a legally binding commitment created by the Seller or the relevant Disposal Group member on or before Completion) before Completion at the request of or with the consent of the Purchaser and/or after Completion;
 - 2.2.2 the Claim would not have arisen but for any change in the accounting policy or practice of a Disposal Group member made on or after Completion other than changes made to ensure compliance with applicable Laws and accounting principles applicable prior to Completion;
 - 2.2.3 the Claim arises or is increased as a result of the Purchaser not complying with its obligations under this Agreement; or
 - 2.2.4 the subject matter of the Claim has been made good or has otherwise been compensated for without cost to the Purchaser or a Disposal Group member.
 - 2.3 to the extent that such liability arises or is increased as a result only of an increase in rates of Tax made after Completion with retrospective effect.
- 3 The Seller shall only be liable for the breach of any provisions of this Agreement (including without limitation the Seller's Warranties) or any claim of the Purchaser in connection therewith:
 - 3.1 if the amount of each individual matter of such claim (other than the reasonable costs and expenses properly incurred in ascertaining the existence or the amount thereof) shall exceed RMB500,000; and

- 3.2 if the aggregate amounts of all such claim (other than the reasonable costs and expenses properly incurred in ascertaining the existence or the amount thereof) brought by the Purchaser and finally adjudicated and/or agreed by the Seller as payable shall exceed RMB1,000,000,

in which case the Seller shall be liable for the full amount thereof (together with the reasonable costs and expenses properly incurred in ascertaining the existence or the amount thereof (where applicable)) subject as otherwise provided in this Schedule.

- 4 The Purchaser shall, and shall procure any member of the Disposal Group to, forthwith reimburse to the Seller an amount equal to any sum paid by the Seller (after deduction of all reasonable costs and expenses properly incurred by the Purchaser and/or the relevant member of the Group in connection with the recovery thereof) in respect of any breach of any provisions of this Agreement (including without limitation the Seller's Warranties) or any claim of the Purchaser in connection therewith which is subsequently recovered or paid to the Purchaser or the relevant member of the Disposal Group by any third party.
- 5 Nothing herein contained shall (or shall be construed to) release the Purchaser from its duty under applicable Laws (if any) to mitigate its losses in respect of any Claim made under or pursuant to this Agreement.
- 6 The Seller has no liability under or in connection with the Agreement and the transaction contemplated thereunder, and the Purchaser shall not be entitled to claim against the Seller, for any indirect or consequential loss or damage, or punitive or aggravated damages, whether in contract, tort (including negligence), under any statute or law or otherwise arising from or related in any way to the Agreement or their subject matter.
- 7 The Purchaser shall not be entitled to recover damages or obtain payment more than once in respect of the same liability or breach which may give rise to more than one Claim.

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

Seller

Signed for and on behalf of
Dongwu Cement International Limited
東吳水泥國際有限公司 by

in the presence of:

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)
)

For and on behalf of
Dongwu Cement International Limited
東吳水泥國際有限公司
.....
Authorized Signature(s)



Purchaser

Signed for and on behalf of)
Great Ease Holdings Limited 嘉逸控股有限公司 by)

in the presence of:)

For and on behalf of
GREAT EASE HOLDINGS LIMITED
嘉逸控股有限公司


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Authorised Signature(s)

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