

Dated 13 April 2026

- (1) **Optel Technology Limited 豪達爾科技有限公司 (as Vendor)**
- (2) **Transtech (Hong Kong) Investment Limited 高科橋 (香港) 投資有限公司 (as Purchaser)**

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**SALE AND PURCHASE AGREEMENT**

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relating to shares of  
Hao Min Investment Holding Limited 豪民投資控股有限公司

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**THIS AGREEMENT** dated 13 April 2026 and made

**BETWEEN**

- (1) **Optel Technology Limited 豪達爾科技有限公司**, a company incorporated under the laws of Hong Kong (Company Number 33169433) whose registered office is at Room 1201, 12/F., Shanghai Industrial Investment Building, 48-62 Hennessy Road, Wanchai, HK (the “Vendor”); and
- (2) **Transtech (Hong Kong) Investment Limited 高科橋（香港）投資有限公司**, a company incorporated under the laws of Hong Kong (Company Number 79884986) whose registered office is at Room 1201, 12/F., Shanghai Industrial Investment Building, 48-62 Hennessy Road, Wanchai, HK (the “Purchaser”).

**WHEREAS:**

- (A) The Company (as defined below) is a company incorporated under the laws of Hong Kong (Company Number 79828356). As at the date of this Agreement, the Company has a share capital of HK.\$10,000 divided into 10,000 Shares (as defined below).
- (B) As at the date of this Agreement, the Vendor is the sole legal and beneficial owner of the Company.
- (C) As at the date of this Agreement, the Purchaser is a wholly-owned subsidiary of Transtech Optelecom (as defined below). As at the date of this Agreement, Transtech Optelecom has 298,976,000 issued shares which are listed on the Stock Exchange.
- (D) The Vendor has agreed to sell, and the Purchaser has agreed to purchase the Sale Shares (as defined below), representing the entire issued share capital of the Company as at the date of the Agreement, on and subject to the terms set out in this Agreement.
- (E) The Vendor has agreed to subscribe, and the Purchaser has agreed to procure Transtech Optelecom to allot and issue, Consideration Shares, on and subject to the terms set out in this Agreement.

**IT IS HEREBY AGREED:**

1. **INTERPRETATION**

- 1.1 In this Agreement, including the recitals hereto, unless the context otherwise requires:

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<b>“Accounts”</b>	the audited financial statements for the year ended the Accounts Date of Hangzhou Futong, such financial statements comprising, in each case, a balance sheet, a profit and loss statement and a statement of cash flow, together with all notes and reports and any other documents included in or attached to them;
<b>“Accounts Date”</b>	31 December 2025;
<b>“Business Day”</b>	a day on which the Stock Exchange is open for the transaction of business;
<b>“Company”</b>	Hao Min Investment Holding Limited 豪民投資控股有限公司, a company incorporated under the laws of Hong Kong (Company Number 79828356);
<b>“Companies Ordinance”</b>	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
<b>“Completion”</b>	completion of the sale and purchase of the Sale Shares;
<b>“Completion Date”</b>	has the meaning set out in Clause 5;
<b>“Conditions Precedent”</b>	the conditions precedent to Completion, as set out in Clause 4.1;
<b>“Consideration”</b>	has the meaning set out in Clause 3;
<b>“Consideration Shares”</b>	48,367,000 new Listco Shares to be allotted and issued by Transtech Optelecom to the Vendor at the Issue Price at the Completion;
<b>“Encumbrance”</b>	any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement;
<b>“Hangzhou Futong”</b>	富通光電技術（杭州）有限公司 (Futong Optoelectronic Technology (Hangzhou) Co., Ltd.), a wholly-owned subsidiary of the Company;
<b>“HK\$” or “Hong Kong dollars”</b>	Hong Kong dollars, the lawful currency of Hong Kong;

<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China;
<b>“Intellectual Property”</b>	rights in patents, petty patents and utility models, trade marks, service marks, trade or business names, domain names, logos, get-up and trade dress, copyright (including rights in computer software) and moral rights, rights in designs, database rights, semi-conductor topography rights, rights in inventions, secret processes and formulae, rights in know-how and other confidential information and trade secrets and other analogous rights of any description whatsoever and all other rights or forms of protection of equivalent or similar nature in any part of the world whether registered or capable of registration or not and applications therefor and the right to apply for the same and in the context of intellectual property owned or used by the Group;
<b>“Issue Price”</b>	issue price of HK\$1.85 per Consideration Share;
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
<b>“Listco Shares”</b>	the share(s) of Transtech Optelecom which have been admitted for listing on the Stock Exchange;
<b>“Long Stop Date”</b>	30 June 2026 or such other date as the Parties agree in writing;
<b>“Parties”</b>	the Vendor and the Purchaser and “Party” shall be construed accordingly;
<b>“Person”</b>	an individual, body corporate, partnership, trust, company, association, joint venture, governmental entity or other entity;
<b>“PRC”</b>	People’s Republic of China excluding, for the purposes of this Agreement, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
<b>“PRC Subsidiaries”</b>	Subsidiaries of the Companies established in the PRC, including Hangzhou Futong
<b>“Sale Shares”</b>	10,000 Shares held by the Vendor and to be sold to the Purchaser pursuant to this Agreement;
<b>“Share(s)”</b>	ordinary share(s) of the Company;

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<b>“Subsidiaries”</b>	subsidiaries of the Company as at Completion;
<b>“SFC”</b>	the Securities and Futures Commission of Hong Kong;
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“Transtech Optelecom”</b>	Transtech Optelecom Science Holdings Limited, (高科橋光導科技股份有限公司), an exempted company with limited liability incorporated in the Cayman Islands and its shares were listed on the Main Board of the Stock Exchange (stock code: 9963)
<b>“Warranties”</b>	representations and warranties given in Clause 6 (Warranties) and set out in Schedule 3 (Warranties)

- 1.2 In this Agreement, where the context admits:
- 1.2.1 a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
  - 1.2.2 references to clauses are references to clauses of this Agreement; and
  - 1.2.3 references to a party to this Agreement shall include successors or assigns (immediate or otherwise) of that party.
- 1.3 In this Agreement, the singular includes the plural and vice versa; words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- 1.4 The headings and sub-headings are inserted for convenience only and shall not affect the construction of this Agreement.
- 1.5 Any phrase introduced by the term "include", "including", "in particular" or any similar expression will be construed as illustrative and will not limit the sense of the words preceding that term.
2. **SALE AND PURCHASE OF THE SALE SHARES AND ALLOTMENT OF LISTCO SHARES**
- 2.1 Subject to the terms and conditions hereof, the Vendor shall sell, as the legal and beneficial owner, and the Purchaser shall purchase the Sale Shares on the Completion Date free from Encumbrances and together with all rights now or hereafter attaching or accruing thereto, including all dividends and distributions declared, made or paid on or after the Completion Date.
3. **CONSIDERATION**
- The Parties agree that the Consideration for the Sale Shares shall be RMB78,000,000. The Consideration shall be satisfied in full by way of issuance and allotment of the Consideration Shares by Transtech Optelecom, payable upon Completion.
4. **CONDITIONS PRECEDENT**
- 4.1 The obligations of the Parties to effect Completion shall be conditional upon:
- 4.1.1 the transactions under this Agreement, including but not limited to, the allotment and issue of the Consideration Shares, be approved by the independent shareholders of Transtech Optelecom at the extraordinary general meeting to be held in accordance with the requirements of the Listing Rules;
  - 4.1.2 the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Consideration Shares (and such listing and permission not subsequently revoked or withdrawn prior to the Completion);
  - 4.1.3 each of the representations, warranties and/or undertakings contained in or referred to or as set out in Clause 6 is true, accurate and not misleading in all respects;
  - 4.1.4 due diligence of the Company shall have been completed to the satisfaction of the Purchaser;

- 4.1.5 the independent shareholders at the extraordinary general meeting of Transtech Optelecom having approved (i) the amendment to the non-compete undertakings of Transtech Optelecom; (ii) this Agreement; (iii) the potential continuing connected transactions of Transtech Optelecom, and their respective transactions contemplated thereunder;
- 4.1.6 all necessary consents from any relevant governmental or regulatory authorities or other relevant third parties in connection with the entering into and performance of the terms of this Agreement and the transactions contemplated thereunder having been obtained.
- 4.2 If any of the Conditions Precedent is not fulfilled or waived (as the case may be) on or before 5 p.m. (Hong Kong time) on the Long Stop Date, this Agreement shall lapse and become null and void and the Parties shall be released from all obligations hereunder, save for liabilities for any antecedent breaches hereof.
5. **COMPLETION**
- 5.1 Completion shall take place on the date that is the fifth Business Day following the date the Purchaser notifies the Vendor of the satisfaction or waiver of all the Conditions Precedent (other than 4.1.1 and 4.1.2 which may not be waived, and save for the condition set out in Clause 4.1.3, 4.1.4, 4.1.5 and 4.1.6 which shall be satisfied up to Completion) (the “**Completion Date**”).
- 5.2 At Completion, the Purchaser shall:
- 5.2.1 procure Transtech Optelecom to allot and issue the Consideration Shares to the Vendor;
- 5.2.2 deliver to the Vendor (or its representatives) the definitive certificates issued in the name of the Vendor in respect of the Consideration Shares; and
- 5.2.3 deliver to the Vendor (or its representatives) a copy of Transtech Optelecom’s board resolutions approving, among others, the sale and purchase of the Sale Shares and the issuance and allotment of Closing Consideration Shares.
- 5.3 At Completion, the Vendor shall deliver to the Purchaser the following:
- 5.3.1 the physical share certificate(s) in respect of the Sale Shares;
- 5.3.2 duly executed counterpart to the share transfer form for the Sale Shares;
- 5.3.3 the register of members of the Company that the name of the Purchaser to be the holder of the Sale Shares;
- 5.3.4 a copy of the Vendor’s board resolutions approving, among others, the sale and purchase of the Sale Shares;
- 5.3.5 other documents as may be reasonably required by the Purchaser for the purpose of the transfer of the Sale Shares and the Consideration Shares;
- 5.3.6 all chops and seals of the Group;
- 5.3.7 all bank books, check books, bank tokens and other documents and devices used to access the bank accounts of the Group;

- 5.3.8 a certified copy of the Accounts; and
- 5.3.9 the executed Share Pledge Agreement (as defined in Clause 7.6).

## 6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 6.1 The Vendor represents and warrants to the Purchaser that each of the Warranties in Part A of Schedule 3 (Representations and Warranties of the Vendor) hereto is true and accurate and not misleading as at the date of this Agreement and as at the Completion Date by reference to the facts and circumstances subsisting on the Completion Date on the basis that any reference in the Warranties whether express or implied, to the date of this Agreement is substituted by a reference to the Completion Date.
- 6.2 Each of the Warranties is separate and independent and shall not be limited by reference to any other Warranty or any other provision of this Agreement.
- 6.3 The Vendor agrees that all Consideration Shares shall be subject to a lock-up period during which the Vendor shall not sell, mortgage, pledge, or create other form of security or other Encumbrances over the Consideration Shares. All Consideration Shares shall be subject to lock-up from the date of allotment and issuance of the Consideration Shares and until the Actual Profits are determined and all Compensation, if any, is fully settled.
- 6.4 The Purchaser represents and warrants to the Vendor that it is duly organized and validly existing under the laws of the jurisdiction of its organisation with full power and capacity to execute and deliver this Agreement and to perform the obligations expressed to be assumed by it herein, and has taken all necessary action to approve and to authorize the same (save for (i) the approval to be granted by the shareholders of Transtech Optelecom at the extraordinary general meeting to be held in respect of the transactions under this Agreement, including but not limited to, the allotment and issue of the Consideration Shares; and (ii) the approval to be granted by the Listing Committee of the Stock Exchange in respect of the listing of and permission to deal in the Consideration Shares, which shall be satisfied on or before Completion).

## 7. PROFIT GUARANTEE

- 7.1 The Vendor guarantees to the Purchaser that the audited consolidated net profit before tax of Hangzhou Futong for the year ending 31 December 2026 (the "Guaranteed Period") shall be no less than RMB50 million (the "Guaranteed Profits").
- 7.2 The audited financial statements of Hangzhou Futong for the Guaranteed Period shall be:
- 7.2.1 prepared in accordance with the accounting standards consistently applied by the Purchaser and its subsidiaries;
- 7.2.2 audited by the Purchaser's auditors (or such other recognised audit firm as the Purchaser may appoint in its sole discretion); and
- 7.2.3 delivered by the Purchaser to the Vendor for information purposes within 120 days after the end of the Guaranteed Period.

For the avoidance of doubt, the Purchaser shall prepare or cause to be prepared the audited financial statements of Hangzhou Futong for the Guarantee Period in the ordinary course of its group reporting.

- 7.3 If the actual audited consolidated net profit before tax of Hangzhou Futong for the Guaranteed Period (the "Actual Profits") is less than the Guaranteed Profits, the Vendor shall pay a compensation in cash (the "Compensation") to the Purchaser within 15 Business Days after delivery of the audited financial statements referred to in Clause 7.2.3, calculated as follows:

$$\text{Compensation} = \text{RMB}[78,000,000] \times \frac{\text{Guaranteed Profits} - \text{Actual Profits}}{\text{Guaranteed Profits}}$$

For the avoidance of doubt, if the Actual Profits equals or exceeds the Guaranteed Profits, no Compensation shall be payable by the Vendor.

7.4 The Compensation is subject to a cap of RMB25,000,000. For the avoidance of doubt, in case the Compensation exceeds RMB25,000,000, the Vendor shall pay RMB25,000,000.

7.5 The Vendor acknowledges and agrees that following Completion:

7.5.1 the Purchaser shall have the sole discretion over the management and operation of Hangzhou Futong;

7.5.2 the Vendor shall have no right to direct, influence or interfere with the business or affairs of Hangzhou Futong;

7.5.3 the Vendor shall not be entitled to claim that any action or omission by the Purchaser or its affiliates has contributed to any shortfall in the Actual Profits; and

7.5.4 the Vendor waives any right to challenge the calculation of Actual Profits or the accounting standards applied, except in the case of manifest error.

7.6 To guarantee the Vendor's obligation pursuant to Clause 7.3, the Vendor shall enter into a share pledge agreement in a form and substance satisfactory to the Purchaser ("**Share Pledge Agreement**") pursuant to which the Vendor shall grant to Transtech Optelecom a first priority pledge over all the Consideration Shares. The pledge shall be released upon the earlier of (i) fulfilment of the Profit Guarantee or (ii) the full payment of Compensation due.

## 8. COSTS AND TAXES

8.1 Unless otherwise provided in this Agreement, each Party shall pay its own costs and expenses incurred in connection with the sale and purchase of the Sale Shares, including the negotiation, preparation and execution of this Agreement. For the avoidance of doubt, the Parties shall bear all taxes (including the stamp duty) payable in respect of the transfer of the Sale Shares in equal shares and the Vendor shall comply with the filing and reporting obligations and do all other acts and things as may be required in respect of the stamp duty (if applicable). For the avoidance of doubt, any capital gain tax or otherwise chargeable or imposed on the Vendor due to the sale of the Sale Shares or the allotment of the Consideration Shares shall be solely borne by the Vendor, and if the Purchaser is required by law to make any such payment due by the Vendor, the Vendor undertakes to fully indemnify the Purchaser for all such payment made, or any losses, expenses or costs incurred.

## 9. INDEMNITIES

9.1 The Vendor shall indemnify the Purchaser and its successors (collectively the "**Indemnified Persons**" and each an "**Indemnified Person**") on demand against any and all losses, liabilities, damages, penalties, fines, payments, taxes (including, without limitation, provisional tax, withholding tax, stamp duty, levy and any other form of taxes), costs (including legal costs), charges and expenses (collectively "**Losses**") which any Indemnified Person may suffer or incur arising out of or in connection with any of the Warranties being untrue or inaccurate in any material respect or misleading in any respect or having been breached on or prior to the Completion.

## 10. ASSIGNMENT

- 10.1 This Agreement shall be binding on and enure to the benefit of the Parties and their respective successors.
- 10.2 No Party may assign or otherwise transfer any of its rights, benefits, interests, duties or obligations under this Agreement without the prior written consent of the other.

11. **FURTHER ASSURANCE**

Each of the Parties shall from time to time, on being required to do so by the other now or at any time in the future do or procure the doing of all such acts and/or execute or procure the execution of such documents in a form satisfactory to such other Party as such other Party may reasonably consider necessary for giving full effect to this Agreement and securing to such other Party the full benefit of the rights, powers and remedies conferred upon such other Party in this Agreement.

12. **ENTIRE AGREEMENT**

- 12.1 This Agreement constitutes the whole and only agreement between the Parties relating to the sale and purchase of the Sale Shares and supersede and extinguish any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating thereto.
- 12.2 Each Party acknowledges that in entering into this Agreement on the terms set out in this Agreement it is not relying upon any representation, warranty, promise or assurance made or given by the other Party or any other person, whether or not in writing, at any time prior to the execution of this Agreement which is not expressly set out herein.

12.3 This Agreement may only be varied in writing signed by all Parties.

13. **NOTICES**

- 13.1 Any notice or other communication given or made under or in connection with the matters contemplated by this Agreement shall be in writing.
- 13.2 Any such notice or other communication shall be addressed as provided in Clause 13.3 and, if so addressed, shall be deemed to have been duly given or made as follows:-
- 13.2.1 if sent by personal delivery, upon delivery at the address of the relevant Party;
- 13.2.2 if sent by post, five Business Days after the date of posting;
- 13.2.3 if sent by email, on the date of transmission, if transmitted before 6:00 p.m. (local time at the address of the addressee) on any Business Day, and in any other case on the Business Day following the date of transmission; provided that such email does not result in any error of transmission or failure of delivery message.
- 13.3 The relevant addressee, address and email address of each Party for the purposes of this Agreement, subject to Clause 13.4, are:-

**The Vendor:**

Address : Room 1201, 12/F., Shanghai Industrial Investment Building, 48-62  
Hennessy Road, Wanchai, HK

Email : william\_cao@hotmail.com

For the attention of : Dong Dong CAO

**The Purchaser:**

Address : No.3 Dai Kwai Street, Tai Po industrial Estate, Tai Po, New Territories, HK

Email : slingfei@yeah.net

For the attention of : Lingfei SHENG

13.4 A Party may notify the other Party of a change to its name, relevant addressee, address or email address for the purposes of Clause 13.3 provided that such notification shall only be effective on:-

13.4.1 the date specified in the notification as the date on which the change is to take place; or

13.4.2 if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

**14. ANNOUNCEMENTS**

14.1 Subject to Clause 14.2, no announcement concerning the sale and purchase of the Sale Shares or any ancillary matter shall be made by any Party without the prior written approval of the other, such approval not to be unreasonably withheld or delayed.

14.2 Any Party or its related party may make an announcement concerning the sale and purchase of the Sale Shares or any ancillary matter if required by:-

14.2.1 law; or

14.2.2 any securities exchange or regulatory or governmental body to which such Party or its related party is subject or submits, wherever situated, including (without limitation) the Stock Exchange, whether or not the requirement has the force of law.

14.3 The restrictions contained in this Clause 14 shall continue to apply after the termination of this Agreement without limit in time.

**15. CONFIDENTIALITY**

15.1 Subject to Clause 14 and Clause 15.2, each Party shall treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to:-

15.1.1 the provisions of this Agreement;

15.1.2 the negotiations relating to this Agreement;

15.1.3 the subject matter of this Agreement; or

15.1.4 the other Party.

15.2 Each Party may disclose information which would otherwise be confidential if and to the extent:-

15.2.1 required by law;

15.2.2 required by any securities exchange or regulatory or governmental body to which such party is subject or submits, wherever situated, including (without limitation) the Stock Exchange, whether or not the requirement for information has the force of law;

15.2.3 required to vest the full benefit of this Agreement in such Party;

15.2.4 disclosed to the professional advisers, financing parties and auditors of such Party;

15.2.5 the information has come into the public domain through no fault of such Party; or

15.2.6 the other Party has given prior written approval to the disclosure, such approval not to be unreasonably withheld or delayed.

16. **TIME OF ESSENCE**

Save as otherwise expressly provided, time is of the essence of this Agreement.

17. **INVALIDITY**

17.1 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:-

17.1.1 the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

17.1.2 the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

18. **THIRD PARTY RIGHTS**

18.1 Except as expressly provided hereunder, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce any term of this Agreement.

18.2 The rights of the parties to terminate, rescind or agree any variation, waiver or settlement under this Agreement are not subject to the consent of any other person.

19. **COUNTERPARTS**

This Agreement may be executed in one or more counterparts, each of which shall be binding on each Party by whom or on whose behalf it is so executed, but which together shall constitute a single instrument. For the avoidance of doubt, this Agreement shall not be binding on any Party unless and until it shall have been executed by or on behalf of all the Parties.

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20. **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and construed in accordance with Hong Kong law for the time being in force. Any controversy or claim (each a “**Dispute**”) arising out of or relating to this Agreement, or the interpretation, breach, termination, validity or invalidity thereof, shall be referred to arbitration upon the demand of either party to the dispute with notice (the “**Arbitration Notice**”) to the other. The Dispute shall be settled by arbitration in Hong Kong by the Hong Kong International Arbitration Centre (the “**HKIAC**”) in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules (the “**HKIAC Rules**”) in force at the time when the Arbitration Notice is submitted. There shall be one (1) arbitrator. The complainant and the respondent to such dispute shall each select one arbitrator within thirty (30) days after giving or receiving the demand for arbitration (the “**Selection Period**”). Such arbitrators shall be freely selected, and the Parties shall not be limited in their selection to any prescribed list. The chairman of the HKIAC shall select the third arbitrator. If either party to the arbitration fails to appoint an arbitrator with the Selection Period, the relevant appointment shall be made by the chairman of the HKIAC. The arbitral proceedings shall be conducted in English. To the extent that the HKIAC Rules are in conflict with the provisions of this Section 20, including the provisions concerning the appointment of the arbitrators, this Section 20 shall prevail. Each party to the arbitration shall cooperate with each other party to the arbitration in making full disclosure of and providing complete access to all information and documents requested by such other party in connection with such arbitral proceedings, subject only to any confidentiality obligations binding on such party. The award of the arbitral tribunal shall be final and binding upon the Parties thereto, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award. Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal. During the course of the arbitral tribunal’s adjudication of the Dispute, this Agreement shall continue to be performed except with respect to the part in dispute and under adjudication.

**SCHEDULE 1  
PARTICULARS OF THE GROUP**

1. Hao Min Investment Holding Limited

Name:	Hao Min Investment Holding Limited
Jurisdiction of incorporation:	Hong Kong
Date of incorporation:	Feb. 23, 2026
Company number:	79828356
Registered address:	Room 1201, 12/F., Shanghai Industrial Investment Building, 48-62 Hennessy Road, Wanchai, HK
Type of company:	private company
Authorized share capital:	HK\$10,000.00
Issued share capital:	HK\$10,000.00
Registered shareholders and shares held:	Optel Technology Limited (100%)
Director:	Dong Dong CAO
Secretary:	S. S. Lau Secretarial Services Limited

2. 杭州豪民信息技术有限公司

Name:	Hangzhou Hao Min Information Technology Co., Ltd.
Jurisdiction of incorporation:	PRC
Date of incorporation:	Mar. 20, 2026
Registered number:	330183400002861
Registered address:	Room 607-608, 6/F., No. 8 Guanyi Rd., Fuchun Street, Fuyang District of Hangzhou, Zhejiang Province
Registered capital:	RMB 10 million
Paid-in capital:	-
Registered shareholders:	Hao Min Investment Holding Limited
Director:	Han BO

3. 富通光电技术（杭州）有限公司

Name:	Futong Optoelectronic Technology (Hangzhou) Co., Ltd.
Jurisdiction of incorporation:	PRC
Date of incorporation:	Nov. 11, 2008
Registered number:	330100400025489
Registered address:	No. 1089 Yucai West Rd., Fuchun Street, Fuyang District of Hangzhou, Zhejiang Province
Registered capital:	RMB 213.456 million

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<b>Paid-in capital:</b>	<b>RMB 30 million</b>
<b>Registered shareholders:</b>	<b>Hangzhou Hao Min Information Technology Co., Ltd. Hangzhou Futong Optical Communication Investments Co., Ltd.</b>
<b>Director:</b>	<b>Pangduo ZHOU, Qunxing LI, Xiaobo YANG</b>

SCHEDULE 2  
SHAREHOLDING STRUCTURE OF THE GROUP COMPANIES



### **SCHEDULE 3 WARRANTIES**

#### **Representations and Warranties of the Vendor**

Each Warranty which is expressed to be given in relation to each Company is given also in relation to each Subsidiary (including Hangzhou Futong) or, where applicable, is a several reference to the applicable Subsidiary and references to each Company shall be construed accordingly.

#### **1. DISCLOSURE OF INFORMATION**

- 1.1 The members of the Group have, in good faith, provided the Purchaser and its advisors (including legal, financial and technical advisors) with all information and documents that the Purchaser has requested in writing. All such information and documents are complete, true, accurate and not misleading.
- 1.2 All information contained in any written communication supplied to the Purchaser or any of its advisers by or on behalf of the Vendor or the Company in the course of due diligence investigation and the negotiations leading to this Agreement is true and accurate and not misleading. All estimates, forecasts, expressions of opinion, statement of intentions and expectation contained in such information are made on reasonable grounds and are truly and honestly held and have been made after due and careful enquiry and consideration of all relevant circumstances.
- 1.3 So far the Vendor is aware, there has not been any change in facts, matters or circumstances since the date that any due diligence information was delivered to the Purchaser or its advisors (including legal, financial and technical advisors) which would render such information untrue, inaccurate or misleading in any material respect.

#### **2. CAPACITY OF THE VENDOR**

- 2.1 The Vendor is not and never has been bankrupt under applicable Laws or subject to bankruptcy procedures of any kind.
- 2.2 The Vendor has the requisite capacity, power and authority to enter into and perform this Agreement and each other document to be executed by her pursuant to or in connection with this Agreement and, when executed, this Agreement and all other such documents will constitute valid, binding and enforceable obligations of the Vendor in accordance with her respective terms.
- 2.3 The entry into and the performance of this Agreement and each other document to be executed by the Vendor pursuant to or in connection with this Agreement will not: (a) infringe any Laws by which the Vendor or any of its assets may be bound; or (b) infringe any third party's rights; (c) result in a breach of any order, judgment or decree of any governmental entity by which the Vendor or any of its assets may be bound or (d) result in a breach of any Contract or other undertaking by which the Vendor or any of its assets may be bound.

#### **3. THE SHARES AND THE GROUP COMPANIES**

- 3.1 The particulars shown in Schedule 1 (Particulars of the Group) are complete, true, accurate and not misleading.
- 3.2 The shareholding structure of the Group which is set out in Schedule 2 (Shareholding Structure of the Group Companies) is complete, true and accurate and not misleading.
- 3.3 The shareholders of each of the Companies and Subsidiaries listed in Schedule 1 (Particulars of the Group) are the legal and beneficial owners of the shares in respect of the Company and the Subsidiaries as stated therein, free from all Encumbrances at the date of this Agreement.
- 3.4 The shares in the Company and the Subsidiaries comprise the relevant proportion the issued and allotted share capital (or registered capital) of the Company and the Subsidiaries respectively as set out in Schedule 1 (Particulars of the Group) and have been validly issued and allotted and each is fully paid or credited as fully paid.

- 3.5 All Consents for the transfer of the Sale Shares have been obtained or will be obtained before Completion.
- 3.6 The Company has not exercised or purported to exercise any liens over any of its issued capital.
- 3.7 No Person has any subsisting right (whether exercisable now or in the future and whether or not contingent) to call for the allotment, conversion, redemption, repayment, issue, registration, sale or transfer of any share or loan capital or other securities giving rise to a right over or interest in, the capital of the Company or the Subsidiaries, under any option, agreement or other arrangement (including rights of pre-emption).
- 3.8 The Company does not have any direct or indirect interest in any shares, debentures or other securities in any Person save for its shareholding interests in the Subsidiaries.
- 3.9 The registered capital of each of the PRC Subsidiaries has been promptly contributed in full in accordance with its articles of association and applicable PRC laws and regulations. There are no plans, board resolutions or applications for and there are no obligations or other agreements which call for, an increase in the total investment and the registered capital of any of the PRC Subsidiaries.
- 3.10 All legal requirements relating to the formation of each of the PRC Subsidiaries have been complied with.
- 3.11 Each of the PRC Subsidiaries has complied with its respective joint venture contract (if any), articles of association, approval documents and business license in all respects, has full power, authority and legal right to own its assets and carry on its business and none of the activities, agreements, commitments or rights of any of the PRC Subsidiaries is unauthorized or exceeds its respective scope of business as stated in its respective business license. In addition, none of the PRC Subsidiaries is engaged in any business that falls within the prohibited category for foreign investment under PRC Laws.
- 4. CONSTITUTION**
- 4.1 The Company is duly incorporated, in existence and registered under the Laws of its jurisdiction of incorporation and has at all times carried on its business and affairs in all respects in accordance with its Constitutional Documents from time to time in force.
- 4.2 All books and records, including registers and minute books of the Company, are up-to-date, have been maintained on a proper and consistent basis and in accordance with all applicable Laws. Such books contain an accurate and complete record of all matters required to be entered in them or which are otherwise entered in them and no notice or allegation that any of them is inaccurate or should be rectified has been received.
- 4.3 The company chop and/or company seal of each PRC Subsidiary for its general administration and operation are in the possession of such PRC Subsidiary and maintained in a proper manner.
- 4.4 All documents which are required by Law to be delivered to the competent registrar of companies have been properly so delivered.
- 4.5 None of the PRC Subsidiaries has received any notice of any application or intended application for rectification of such company's registration with the relevant branch of the Administration for Industry and Commerce of its respective place of establishment in the PRC.
- 4.6 All annual or other periodic returns in relation to the Company have been duly and properly filed with applicable Governmental Entity within the applicable time limit.
- 5. ACCOUNTS**
- 5.1 All audited or unaudited financial statements of each Group Company and any unaudited consolidated financial statements of the Companies (the "unaudited accounts") and, from the date that the Accounts have been provided to the Purchaser, the Accounts:
- (a) have been prepared in accordance with all applicable Laws and accounting standards at the date of publication of the Accounts for companies carrying on a similar business to that of the Company;
  - (b) give a true and fair view of the state of affairs of the Company as at the Accounts Date and of the profits or losses for the financial period to which they relate.

- 5.2 As at the Accounts Date, the Group did not have any liability that is not adequately provided for, disclosed or noted in the unaudited accounts or the Accounts.
- 5.3 The accounting records of the Group are up-to-date, have been maintained on a proper and consistent basis and in accordance with all applicable Laws and the accounting standards. They contain an accurate and complete record of all matters required to be entered in them or which are otherwise entered in them. No notice or allegation that any of the accounting records is incorrect or misleading has been received.
- 5.4 The accounting records of the Group are in its possession, under the exclusive ownership and direct control of the Group.

## **6. EVENTS SINCE THE ACCOUNTS DATE**

### **6.1 Since the Accounts Date:**

- (a) the Group has carried on its business in the ordinary and usual course (including as to nature and scope) and so as to maintain its business as a going concern;
- (b) there has been no material adverse change in the financial or trading position or prospects of the Group;
- (c) the profits and losses of the Group and the trend of profits and losses have not been affected by changes or inconsistencies in accounting treatment or by any non-recurring items of income or expenditure, by transactions of an abnormal or unusual nature or entered into otherwise than on normal commercial terms or by any other factors rendering such profits exceptionally high or low;
- (d) there has been no change in the manner or time of payment of creditors and there has been no change in the manner or time of collection of debts or the policy of reserving for debtors;
- (e) the Group has not cancelled or delayed, in whole or in part, any capital expenditure or other item of discretionary spending that is set out in the Group's business plan in force as at the date of this Agreement;
- (f) the Group has not paid nor agreed to pay any management, advisory or similar charges to any member of the Group;
- (g) the Group has not declared, made or paid any dividend, bonus or other distribution of capital or income except as provided for in the Accounts;
- (h) the Group has not allotted or issued, nor has it granted any option over or other right to subscribe for or purchase, any of its share or loan capital or other securities and it has not made any agreement or arrangement to do the same;
- (i) the Group has not reduced, redeemed or repaid any of its share or loan capital or other securities;
- (j) no change has been made to the accounting reference date of the Group; and
- (k) no resolution of shareholders or board of directors has been passed or signed.

## **7. FINANCE**

- 7.1 The total amount borrowed by the Group under any overdrafts, loans and other financial facilities ("Facilities") available to the Group from any source, do not exceed any limitation on the Company's borrowings set out in the Group's Constitutional Documents, in any Contract binding on the Company or the Applicable Laws. There has not been any breach or non-compliance with the terms of the facilities nor any circumstances which exists that could give rise to or has given rise to an event of default under any Facility.
- 7.2 (a) The Accounts sets out all Liabilities owed by the Group as at 31 December 2025. All information set out therein are complete, true, accurate and not misleading.

- (b) Save as disclosed in the Accounts, the Company has not lent or agreed to lend any money to any Person, is not responsible for the indebtedness or other liability of any Person and has not given any guarantee, indemnity or other assurance of loss in relation to any indebtedness or other liability of any Person.
- 7.3 No event has occurred or been alleged and no circumstance exists which: (a) is or with the lapse of time and/or the giving of any notice, certificate, declaration or demand, might become an event of default under, or result in a breach of, any of the terms of the Facilities; or (b) entitles, or with the lapse of time and/or the giving of any notice, certificate, declaration or demand, might entitle, any Person to call for repayment or the cancellation of the availability of, or place on demand, any of the Facilities or alter to the disadvantage of the Company, the terms of any of the Facilities.
- 7.4 The Company has not created or agreed to create any Encumbrance (except liens arising by operation of law in the ordinary course of trading) over or entered into any factoring arrangement in relation to any of the properties, assets or any proprietary interests and all of the properties or assets are free from any hire or hire purchase agreement, conditional sale or credit sale agreement, leasing or rental agreement or agreement for payment on deferred terms or other Encumbrance.
- 7.5 There has been no breach by the Company of any of the provisions of any Encumbrance, or such arrangement or agreement as is referred to in paragraph 7.4 above and all payments to be made by the Company in respect thereof have been duly paid by the Company.
- 7.6 The Group has sufficient working capital for the purpose of continuing to carry on its business in its present form and at its present level of turnover and of performing all orders, projects and contractual obligations which have been placed with, or undertaken by, the Company in accordance with their terms.
- 8. LEGAL COMPLIANCE AND LITIGATION**
- 8.1 The Group has at all times conducted its business and operations in accordance with all applicable Laws.
- 8.2 There is no investigation or enquiry by, or order, decree, decision, prosecution or judgment of, any Governmental Entity against the Group, its officers or employees or any other Person for whose acts or defaults the Group may be vicariously liable.
- 8.3 The Group has not received any notice or other communication (official or otherwise) from any Governmental Entity with respect to an alleged, actual or potential breach of, and/or failure to comply with, any applicable Law or requiring the Group, its officers or employees or any Person for whose acts or defaults the Group may be vicariously liable to take or omit to take any action.
- 8.4 No officer or employee or other Person on behalf of the Group has made or received any inducement (financial or otherwise) in connection with any Contract, arrangement or benefit of the Group or used any of the assets of the Group for unlawful or undisclosed purposes or payments.
- 8.5 None of the Group Companies have been or will likely be categorized as a company where foreign investment is prohibited under PRC laws.
- 9. LICENCES**
- 9.1 All Licenses required for or in connection with the carrying on of the current business and the operations of the Group in the manner and in the places in which such business and operations are carried on or proposed to be carried on:
- (a) have been obtained within the prescribed time and are in full force and effect;
  - (b) are not limited in duration or subject to onerous conditions; and
  - (c) have been and are being complied with.
- 9.2 There are no circumstances which indicate that any of the Licenses may be modified, revoked or not renewed or which confer a right of modification, revocation or non-renewal.

## **10. MATERIAL CONTRACTS**

- 10.1 All Contracts entered into by the Company are valid, binding and enforceable on the parties thereto, not terminated or expected to be terminated before the maturity terms stated therein, and there are no grounds for the rescission, avoidance or repudiation of any of them (whether due to the transactions contemplated hereunder or otherwise) nor has there been allegation thereof. No notice of termination or intention to terminate has been given or received in respect of any material contract and no party is in breach of the terms of any of them.
- 10.2 There are no Contracts in existence that will materially affect the Assets, Liabilities, financial conditions, or operations of the Company.
- 10.3 The Company is not in default in any material respect under any of the Material Contracts, and to the best knowledge of the Vendor, no other party to any Material Contract is in default thereunder in any material respect.
- 10.4 The Company has not given any powers of attorney and no other authority express, implied or ostensible which is still outstanding or effective to any Person to enter into any Contract or commitment to do anything on its behalf other than the authority of employees to enter into routine trading Contracts in the normal course of their duties.

## **11. INSOLVENCY**

- 11.1 No order has been made, petition presented, resolution passed or meeting convened for the winding up, liquidation or dissolution of the Company.
- 11.2 No administration order has been made or petition presented or application made for an administration order and no administrator has been appointed in respect of the Company.
- 11.3 No receiver (including an administrative receiver), liquidator, trustee, administrator, custodian or similar official has been appointed in any jurisdiction in respect of the whole or any part of the business or assets of the Company.
- 11.4 The Company has not stopped payment to its creditors as they fall due nor is it insolvent or unable to pay its debts as they fall due.
- 11.5 No unsatisfied judgment is outstanding against the Company.
- 11.6 The Company has not at any time in the last two years entered into any transaction with any Person at an undervalue or, so far as the Vendor is aware, been given a preference by any Person.
- 11.7 No event, occurrence, procedure, notice or arrangement analogous with those described in paragraphs 12.1 to 12.6 has occurred or commenced or been taken or made in any jurisdiction.

## **12. CONSEQUENCES OF THIS AGREEMENT**

The entering into and performance of this Agreement and any other document to be entered into pursuant to or in connection with this Agreement will not nor is likely to:

- (a) cause the Company to lose the benefit of any right or privilege it presently enjoys;
- (b) cause any Person who normally does business with or gives credit to the Company not to continue to do so on the same basis as previously;
- (c) result in a breach or constitute (with or without the lapse of time and/or the giving of any notice, certificate, declaration or demand) a default or give rise to any right of termination, variation, payment or acceleration, under any Contract to which the Company is a party or result in the imposition of an Encumbrance on the assets of the Company or the Shares; or
- (d) adversely affect the financial, operational and business prospects of the Group.

**13. ASSETS**

- 13.1 The Company has legal and beneficial title to and is, where capable of possession, in possession and control of, all assets included in the Accounts or which were acquired by the Company since the Accounts Date (except for assets sold, realized or applied in the ordinary course of trading) ("Assets"). All the Assets are free from Encumbrances and no third party has or claims any rights in relation to the Assets (or to the proceeds of sale of the Assets).
- 13.2 The Assets comprise all the assets necessary for the carrying on of the current business of the Group fully and effectively in the manner and to the extent it is now conducted.
- 13.3 No Person has the right to call for the assignment of or any payment in respect of, any of the Assets or to retake any Asset into possession and no Asset has been acquired on terms that title to such Asset does not pass to the Company until full payment is made.
- 13.4 The vehicles and office and other equipment owned or used by the Company in connection with its business are in good condition and state of repair, have been regularly and properly maintained, are serviceable and in satisfactory working order and the vehicles are roadworthy. All such Assets are capable of being efficiently and properly used in the Company's business and none is dangerous or obsolete.
- 13.5 None of the debts, trade receivables or other rights of payment (including unbilled receivables) of the Company which are included in the Accounts or which have subsequently arisen have been outstanding for more than three months from its due date for payment nor been released on terms that the debtor has paid less than the full value of its debt.
- 13.6 All the debts, trade receivables and other rights of payment referred to in paragraph 13.5 have realized or will realize in the normal course of collection their full value as included in the books of the Company taking account the provision for bad and doubtful debts or trade receivables made in the Accounts.

**14. INSURANCE**

- 14.1 The Company has at all times maintained adequate insurance cover against risks normally insured against by companies carrying on similar businesses or owning property and/or assets of a similar nature to the Company ("Policies") and, in particular, has maintained all insurance required by Law and adequate third party product, environmental liability insurance and ill-health or disablement at work, accident at work and life insurance and has insured its assets to their full reinstatement or replacement value with a well-established and reputable insurer.
- 14.2 All premiums due on the Policies have been duly paid and all the Policies are valid and in force and are not void or voidable or unenforceable for any reason.
- 14.3 There are no claims outstanding under the Policies and no event has occurred which might give rise to a claim.

**15. INTELLECTUAL PROPERTY**

- 15.1 None of the Intellectual Property owned by the Company is the subject of any dispute or Proceedings and no dispute or Proceedings are threatened.
- 15.2 There is no Contract (including licenses) relating to Intellectual Property that are material to the business of the Company.
- 15.3 No third party is infringing or making unauthorized use of, or has in the past 36 months infringed or made unauthorized use of, any Intellectual Property owned or used by the Company. The Company is not infringing or making unauthorized use of, nor has it in the past 36 months infringed or made unauthorized use of, any Intellectual Property owned or used by a third party.
- 15.4 The Company (either) legally and/or beneficially owns or has a license to use all Intellectual Property used to carry on the business conducted by the Company in the manner currently carried on.

15.5 The Company has not disclosed any confidential information to any third party other than under an obligation of confidentiality.

**16. TAXATION**

16.1 The Group has complied in full with all its duties under all Tax Laws and, within any prescribed time limits, made all returns and disclosures, given all notices and supplied all other information required to be supplied to all relevant taxation authorities; all such information, returns and notices were and remain complete and accurate in all respects.

16.2 The Group has, within applicable time limits, kept and maintained complete and accurate records, invoices and other information in relation to Taxation as it is required or is prudent to keep and maintain. Such records, invoices and information form part of Tax accounting arrangements that enable the Tax liabilities of the Company to be calculated accurately.

16.3 The Group has complied, within applicable time limits, with all notices served on it and any other requirements made of it by any taxation authority.

16.4 The Group has duly and punctually paid all Tax to the extent that the same ought to have been paid and is not liable, nor has it been liable, to pay any penalty or interest in connection with the payment of Tax. The Group has made all necessary deductions and withholdings in respect, or on account, of any Tax from any payments made by it which it is obliged or entitled to make under any Laws and has duly paid in full to the appropriate Governmental Entity for all amounts so deducted or withheld.

16.5 No action has been taken by the Group in respect of which any consent or clearance from any tax authority was required save in circumstances where such consent or clearance was validly obtained on the basis of full and accurate disclosure of all material facts and considerations, and where any conditions attaching thereto were and will, immediately following Completion, continue to be met.

IN WITNESS WHEREOF this Agreement has been signed on the day and year first before written.

Signed by )

for and on behalf of )

OPTEL TECHNOLOGY LIMITED 豪達爾科技 )

有限公司 )



Director



Signed by )  
)  
for and on behalf of )  
TRANSTECH (HONG KONG) INVESTMENT )  
LIMITED 高科橋 (香港) 投資有限公司 )

.....  
Director



Signed by

for and on behalf of  
**TRANSTECH (HONG KONG) INVESTMENT**  
**LIMITED 高科橋 (香港) 投資有限公司**



Director



