Dated this 5th day of June 2026

KING'S FLAIR MARKETING LIMITED
(as Vendor)

and

EAGLE ACTION LIMITED
(as Purchaser)

AGREEMENT
for the sale and purchase of
the entire issued share capital of and shareholder's loan owing by
GOLDEN WELL VENTURES LIMITED

Vincent T. K. Cheung, Yap & Co
Solicitors & Notaries
Ref: AF/26000798

THIS AGREEMENT is made the 5th day of June 2026

BETWEEN :-

(1) **KING'S FLAIR MARKETING LIMITED,** a company incorporated in the British Virgin Islands (company no. 1714112) with its registered office at 3rd Floor, J & C Building, P.O. Box 362, Road Town, Tortola, British Virgin Islands, VG1110 (the "**Vendor**"); and

(2) **EAGLE ACTION LIMITED,** a company incorporated in the British Virgin Islands (company no. 609807) with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the "**Purchaser**").

WHEREAS :-

(A) **GOLDEN WELL VENTURES LIMITED** (the "**Company**") is a business company incorporated in the British Virgin Islands ("**BVI**") with limited liability with an authorized share capital of US$50,000 divided into 50,000 shares with a par value of US$1.00 each ("**Shares**"), 1 Share of which has been issued fully paid or credited as fully paid, representing the entire issued share capital of the Company, and is legally and beneficially wholly owned by the Vendor. Brief particulars of the Company are set out in Part 1 of Schedule 1.

(B) The Company is the sole registered and beneficial owner of the Properties (as defined below).

(C) As at the date hereof, the Company is indebted to the Vendor in the aggregate amount of approximately HK$95,392,000.

(D) The Vendor has agreed to sell to the Purchaser the Sale Share (as defined below) and the Sale Debt (as defined below), and the Purchaser has agreed to purchase the same, upon and subject to the terms and conditions set out in this Agreement.

AND NOW IT IS HEREBY AGREED as follows :-

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless otherwise expressed or required by context, the following expressions shall have the respective meanings set opposite thereto, as follows :-

Expression	Meaning
"Agreement"	this Agreement for sale and purchase and, where applicable, as the same may be amended and supplemented in accordance with the provisions hereunder;
"Bank"	The Hongkong and Shanghai Banking Corporation Limited and/or, where applicable, its successors and assigns;
"Business Day"	any day (excluding Saturday, Sunday, public holidays and any day on which a tropical cyclone warning no.8 or above or a "black" rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. and is not lowered or

	discontinued at or before 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong;
"Completion"	completion of the sale and purchase of the Sale Share and the assignment of the Sale Debt in accordance with Clause 5;
"Completion Accounts"	the unaudited management accounts of the Company comprising an unaudited statement of profit or loss and other comprehensive income of the Company for the period from 1 January 2026 to the Completion Date and an unaudited statement of financial position of the Company as at the Completion Date, in substantially the same format as and prepared on accounting policies consistent with the Company latest audited accounts;
"Condition Precedent"	the condition precedent set out in Clause 4.1;
"Completion Date"	the date on which Completion takes place;
"Consideration"	the consideration for the Sale Share and the Sale Debt payable by the Purchaser as set out in Clause 3.1;
"Deed of Assignment"	the deed of assignment in respect of the assignment of the Sale Debt to be entered into by the Vendor, the Purchaser and the Company on Completion, substantially in the form set out in Schedule 3;
"Deed of Tax Indemnity"	the deed of tax indemnity to be executed by the Vendor in favour of the Purchaser and the Company on Completion, substantially in the form set out in Schedule 4;
"Deed of Mutual Covenant"	the deed of mutual covenant and, where applicable, the management agreement referred to in Part 3 of Schedule 1;
"Encumbrances"	(i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person or entity, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable laws, (ii) any proxy, power of attorney, voting trust agreement, trust interest, option, right of first offer, negotiation or refusal or transfer restriction in favour of any person and (iii) any equities and third party rights or other encumbrance of any kind;

"Existing Encumbrances"	the Mortgage registered in the Land Registry by Memorial No.21102600750144 and the Rent Assignment registered in the Land Registry by Memorial No.21102600750155 both executed by the Company in favour of the Bank;
"Existing Tenancy Agreements"	the two (2) existing tenancy agreements in respect of the Properties both dated 29 September 2023 and entered into between the Company and Paragon Solution (Asia) Limited;
"Government Work Order"	any notice, order, direction or the like which may at any time or from time to time be issued by the Building Authority or other competent authority requiring, ordering or directing any works (including repair, maintenance, demolition, removal, reinstatement or regularizing) or other action (including the carrying out of any test, survey or investigations and the preparation of any proposal for works) to be carried out relating to the Properties or any part thereof, including the Subsisting Building Order;
"Group"	collectively, KF Holdings and its subsidiaries,
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"KF Holdings"	King's Flair International (Holdings) Limited, a company listed on the Stock Exchange and the holding company of the Vendor;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Long Stop Date"	31 August 2026, or such other date as the Vendor and the Purchaser may mutually agree in writing;
"Management Accounts"	the management accounts of the Company comprising a statement of financial position of the Company as at the Management Accounts Date and a statement of profit or loss and other comprehensive income of the Company for the period from 1 January 2026 to the Management Accounts Date;
"Management Accounts Date"	30 April 2026;
"Net Current Asset Value"	(A) the amount of all current assets of the Company as at Completion, comprising only of the following (if any) (i) prepayments of government rent and rates and management fee for the Properties; (ii) prepayment of premium in respect of insurance taken out by the

	Company in respect of the Properties; (iii) utilities deposits in respect of the Properties; (iv) management fee deposits, sinking fund and similar amount in respect of the Properties held by the manager under the Deed of Mutual Covenant; and (iv) rent and other receivables under the Existing Tenancy Agreements, excluding deferred tax assets and (for the avoidance of doubt) the value of the Property; less
	(B) the aggregate amount of all liabilities, including all provisions for Taxation but excluding the Sale Debt, deferred tax liabilities, liabilities arising from any Government Work Order and other matters set out in Clause 6.4 of the Company as at Completion;
"Parties"	parties to this Agreement, and the expression **"Party"** shall mean any of them;
"Properties"	the properties shortly described in Part 2 of Schedule 1;
"Redemption Amount"	all amounts, including principal and interest, charges, fees and other monies whatsoever, payable to the Bank in order to obtain the Releases/Discharge;
"Releases/Discharges"	the release(s) and/or discharge(s) by the Bank to release and/or discharge the security created by, and all obligations and liabilities of the Company under, the Existing Encumbrances;
"Sale Debt"	all amounts (whether of principal or interest) owing by the Company to the Vendor as at Completion;
"Sale Share"	one (1) issued share, being the entire issued share capital, of the Company as at the date hereof and at Completion;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subsisting Building Order"	the Building Order registered in the Land Registry by Memorial No. 23120400410078;
"Tax" and **"Taxation"**	(i) any liability to any form of taxation whenever created or imposed by the revenue or fiscal or customs authorities of Hong Kong, the British Virgin Islands and all other applicable jurisdictions and without prejudice to the generality of the foregoing includes profits tax, provisional profits tax, interest tax, salaries tax, property tax, estate duty, capital duty, stamp duty, payroll tax, withholding tax, rates, customs and excise duty and generally any tax, duty, impost, levy or rate or any amount payable to any revenue, customs or fiscal authorities (but excluding any deferred tax); and (ii) all costs, interest, penalties, charges and expenses incidental or relating to any

liability to taxation as stated in (i) above to the extent that the same is or are payable or suffered by the Company;

"**Vendor's Solicitors**"	Messrs. Vincent T. K. Cheung, Yap & Co., Solicitors;
"**Warranties**"	has the meaning ascribed to it in Clause 6.1.

1.2 The headings to the clauses of this Agreement are for ease of reference only and shall be ignored in interpreting this Agreement.

1.3 References herein to "**Clauses**", "**Schedules**" and "**Annexure**" are references to clauses of and schedules and annexure to this Agreement.

1.4 Words and expressions in the singular include the plural and vice versa and words and expressions in any gender include every other gender.

1.5 References to person include any public body and any body of persons, corporate or unincorporate.

1.6 References to ordinances, statutes, legislations or enactments shall be construed as references to such ordinances, statutes, legislations or enactments as may be amended or re-enacted from time to time and for the time being in force.

2. SALE AND PURCHASE OF THE SALE SHARE AND ASSIGNMENT OF THE SALE DEBT

2.1 Subject to the terms and conditions contained in this Agreement:-

(a) the Vendor as sole legal and beneficial owner hereby agrees to sell the Sale Share to the Purchaser, and the Purchaser hereby agrees to purchase the same, free from Encumbrances, together with all rights and benefits accruing thereto including the right to dividends or distributions made or declared on or after the Completion Date; and

(b) the Vendor as sole legal and beneficial owner hereby agrees to sell and assign, and the Purchaser hereby agrees to purchase and accept the assignment of, the Sale Debt together with all rights, title, benefits and interests thereof and therein free from Encumbrances and together with all rights attaching thereto on or after the Completion Date.

2.2 Without prejudice to any rights or remedies any Party may have under this Agreement, the sale and purchase and assignment of the Sale Share and the Sale Debt shall take place simultaneously.

3. CONSIDERATION

3.1 The Consideration shall be the aggregate of HK$92,000,000.00 and the amount of the Net Current Asset Value, and shall be paid by the Purchaser on Completion. Based on the Management Accounts and all cash of the Company before Completion shall be applied to pay down the amount owing to the Vendor, the Net Current Asset Value of the Company would be approximately HK$90,000 and the Consideration would be approximately HK$ 92,090,000.

3.2 All payments to be made by the Purchaser to the Vendor shall be made by cashier order(s) issued by a licenced bank in Hong Kong and drawn in favour of the Vendor or another member of the Group as the Vendor may decide, or in such other manner as the Parties may agree in writing.

3.3 The Vendor undertakes that it will:

(i) procure the payment of the Redemption Amount and the costs and expenses for obtaining the duly executed Releases/Discharges without recourse to the Company on or before the Completion Date; and

(ii) obtain and deliver to the Purchaser the Releases/Discharges duly executed by the Bank, together with the Memorial for registration of the Releases/Discharges with the Land Registry, the Memorandum of Satisfaction or release of property from charge (Form NM2) to be filed with the Hong Kong Companies Registry and release notices to be filed with the Registry of Corporate Affairs of the British Virgin Islands with respect to the Releases/Discharges all duly completed and signed by the solicitors preparing the same together with the registration and filing fees payable therefor, within twenty one (21) days after the Completion Date.

4. CONDITIONS PRECEDENT

4.1 The obligations of the Vendor and the Purchaser to effect Completion is conditional upon the passing of the requisite resolution by the shareholders of KF Holdings (other than those, if any, who are required to abstain from voting under the Listing Rules or the applicable laws, rules and regulations) approving this Agreement and the transactions contemplated hereunder at a general meeting to be convened for such purpose in compliance with the requirements of the Listing Rules.

4.2 The Parties shall use all reasonable endeavours to procure the fulfillment and satisfaction of the Condition Precedent.

4.3 If the Condition Precedent is not fulfilled on or before the Long Stop Date, this Agreement shall automatically terminate and neither Party shall have any claim against the other under this Agreement. The Condition Precedent cannot be waived by either Party.

5. COMPLETION

5.1 Subject to fulfillment of the Condition Precedent, Completion shall take place at or before 4 p.m. on the date being the third (3^{rd}) Business Day after the fulfillment of the Condition Precedent or such other date as may be agreed between the Parties at the office of the Vendor's Solicitors or such other place as may be mutually agreed by the Parties when the following business shall be simultaneously transacted :-

(a) the Purchaser shall pay the Consideration in the manner prescribed under Clause 3.2;

(b) against payment of the Consideration by the Purchaser as aforesaid, the Vendor shall deliver to the Purchaser the following:-

(i) instrument of transfer in respect of the Sale Share duly executed by the Vendor in favour of the Purchaser;

(ii) the existing share certificate in the name of the Vendor in respect of the Sale Share;

(iii) two (2) counterparts of the Deed of Assignment duly executed by the Vendor and the Company;

(iv) two (2) counterparts of the Deed of Tax Indemnity duly executed by the Vendor in favour of the Purchaser and the Company;

(v) certificate of incumbency of each of the Company and the Vendor dated no earlier than two (2) Business Days prior to the Completion Date;

(vi) all accounting records, books, documents and instruments in relation to the affairs of the Company including but not limited to, the certificate of incorporation, (if applicable) the certificate of incorporation on change of name, business registration certificates (both expired and current), register of directors, duplicate register of members and other statutory books of the Company kept in Hong Kong, the chops and common seal of the Company, printed copies of its memorandum and articles of association, un-issued shares certificates of the Company, cheque books, the title deeds and documents relating to the Properties, deposits receipts (if applicable), insurance policies and all other documents of the Company in the possession of the Vendor and/or the Group;

(vii) notification to the registered agent of the Company of the change in shareholder, director(s), contact person and other matters as set out in the resolutions referred to in paragraph (xii) below and instructing the registered agent to update the relevant registers and notify the relevant authorities in the British Virgin Islands;

(viii) (if not yet delivered to the Purchaser's Solicitors) original of the Existing Tenancy Agreements;

(ix) notice to the Tenant of the change in contact persons of the Company;

(x) the Completion Accounts certified as true and correct by the existing directors of the Company;

(xii) resolutions passed by the directors of the Company approving (a) the transfer of the Sale Share to the Purchaser, the registration of such transfer and cancellation of the existing share certificate for the Sale Share and issue of new certificate for the Sale Share in the name of the Purchaser, (b) the Deed of Assignment and the Deed of Tax Indemnity and authorization of the execution of the same by the Company, (c) the acceptance of the resignation of the existing director(s) and company secretary of the Company as referred to in paragraph (v) above and the appointment of such person(s) nominated by the Purchaser as director(s) and (if required by the Purchaser) company secretary of the Company with effect from Completion, (d) change of principal place of business in Hong Kong to such place as required by the Purchaser; (e) the change of authorized representative and contact person to such person(s) nominated by the Purchaser, (f) change of authorized signatories to the bank account(s) of the Company as the Purchaser may nominate; and (g) such other matters as the Purchaser may reasonably require for the purpose of Completion;

(c) the Purchaser shall deliver to the Vendor:-

(i) a copy of the instrument of transfer of the Sale Share duly signed by the Purchaser;

(ii) one (1) counterpart of the Deed of Assignment duly executed by the Purchaser as assignee;

(iii) to the extent not delivered to the Vendor prior to the signing of this Agreement, certified true copy of the board resolutions of the Purchaser approving and authorizing the execution and completion of this Agreement and all documents incidental hereto; and

(iv) one (1) counterpart of the Deed of Tax Indemnity duly executed by the Purchaser.

5.2 If the Purchaser shall fail to pay any part of the Consideration or to complete the purchase of the Sale Share and the Sale Debt hereunder in accordance with the provisions of this Agreement, the Vendor shall be entitled by notice in writing to terminate this Agreement, without prejudice to any other rights and remedies the Vendor may have against the Purchaser, including the right to claim for damages and loss which the Vendor may suffer or incur, by reason of such default.

5.3 If the Vendor shall fail to complete the sale of the Sale Share and the Sale Debt hereunder in accordance with the provisions of this Agreement, the Purchaser shall be entitled by notice in writing to terminate this Agreement, without prejudice to any rights and remedies the Purchaser may have against the Vendor, including the right to claim for damages and loss which the Purchaser may suffer, as a result of such default.

5.4 Nothing herein contained shall preclude or be deemed to preclude the Vendor or the Purchaser from enforcing specific performance of this Agreement in lieu of or in addition to any claim for damages by reason of the default of the other.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE VENDOR AND ACKNOWLEDGMENT BY THE PURCHASER

6.1 The Vendor represents, warrants and undertakes to and with the Purchaser that each statement contained in Schedule 2 (the "**Warranties**") is as at the date of this Agreement and will on the Completion Date be true and accurate in all material respects and not misleading.

6.2 Each of the Warranties shall be construed as separate and independent and shall not be limited or restricted by reference to or inference from the terms of any other Warranties. All the undertakings, representations and warranties made by the Vendor under this Agreement shall survive and still be binding after Completion. If there is any breach or non-fulfilment, the Purchaser shall be entitled to claim against the Vendor both before and after Completion.

6.3 If, on or before the Completion Date, the Purchaser becomes aware that any of the Warranties was at the date of this Agreement, or has since become, untrue or misleading in any material respect or that there is a breach of the Warranties, in each case, material to the transaction contemplated under this Agreement as a whole and the Vendor shall fail to remedy the breach before the Completion Date, the Purchaser may by notice in writing to the Vendor (without prejudice to any other rights it may have in relation to the breach including the Purchaser's right to recover from the Vendor such damages that the Purchaser may suffer as a result of such breach of the Warranties) rescind this Agreement.

6.4 Notwithstanding anything to the contrary in this Agreement whether express or implied:

(a) the Purchaser declares and confirms that it is fully aware that it shall take the Properties at Completion in such "as-is" state and condition;

(b) the Purchaser shall be solely responsible for making its inquiry and investigation regarding the Properties, including any provisions and restrictions affecting the user and/or redevelopment of the Properties, the physical state and condition and the quality and the manner of construction of the Properties and/or its fittings and finishes and/or the installations, equipment and appliances incorporated in the Properties, including whether or not there is any unauthorised building works or alterations (if any) of, in or to the Properties;

(c) the Vendor does not warrant or represent whether any fixture, fitting, erection, structure and/or equipment on, in or to the Properties or any part thereof is erected or installed in all respects in compliance with the Buildings Ordinance and/or its subsidiary legislation and/or any other legislation or regulation;

(d) the Vendor does not warrant that any or any adequate policy of insurance exists relating to the Properties or, if any such policy exists, that it will be renewed on expiration.

6.5 Notwithstanding any provisions to the contrary herein contained or implied and without prejudice to Clause 6.4, the Purchaser shall not be entitled to rescind this Agreement or make any claim against the Vendor (whether under the Warranties or otherwise and including any demand for reduction of the Consideration) by reason of or in connection with any of the following matters:

(a) the state and condition of the Properties or of the fittings, finishes, installations or appliances (including their quality and fitness for purpose or use) therein or thereof, and any liabilities of the Company (including occupier's liabilities) arising therefrom;

(b) the composition of the Properties (including the existence of any illegal or unauthorized structures or alterations and works) or the nature or manner of its or their construction and any liabilities of the Company (including occupier's liabilities) arising therefrom;

(c) termination or expiry of the Existing Tenancy Agreements or any dispute with the existing or previous tenant(s);

(d) the Subsisting Building Order and/or any other Government Work Order(s) having been issued or received on or after the date hereof;

(e) the redevelopment potential of the Properties.

6.6 The Purchaser acknowledges that the Vendor's Solicitors act for the Vendor and, in relation to Listing Rules matters, KF Holdings only, in respect of the subject matter of this Agreement, and that the Purchaser has been advised to seek independent legal advice to protect its own interest.

7. PRE-COMPLETION UNDERTAKINGS BY THE VENDOR

7.1 The Vendor hereby undertakes that prior to Completion, without the Purchaser's prior written consent, the Company shall not:

(a) change its name or articles or adopt or pass regulations or resolutions inconsistent with them;

(b) create, allot or issue or agree to create, allot or issue any shares or other securities in or out of the capital of the Company or grant or agree to grant any option over or right to acquire any shares or other securities or purchase or redeem any shares or other securities of the Company;

(c) declare or pay any dividend or make any other form of distribution to shareholders whether in cash or in specie ;

(d) consolidate, subdivide, convert, reduce or re-purchase any of the shares or share capital or vary any rights attaching to any shares or other securities in the capital of the Company;

(e) pass any resolution the result of which would be the winding up, liquidation or receivership of the Company, or make any composition or arrangement with its creditors;

(h) consolidate or merge with or acquire any other business or enter into any joint venture, partnership or profit sharing agreement;

(i) issue any debentures or other securities convertible into shares or debentures or interests;

(j) save and except the Existing Encumbrances, create any Encumbrance on or in respect of any part of the business, undertaking, property or assets (including the Properties) of the Company;

(k) sell, transfer, lease (save and except the Existing Tenancy Agreements), license or in any other way dispose of any of the assets, business or undertaking (including the Properties) of the Company (or any interest therein) or contract to do so;

(l) make any advances to any third party or (save for the Existing Encumbrances) give any guarantee, indemnity, performance bond, surety or security for or otherwise to secure the liabilities or obligations of any third party;

(m) borrow any further sum of money or (save in the ordinary and usual course of business) incur other indebtedness; and

(n) enter into any other contract or commitment.

8. <u>TIME</u>

8.1 Time shall in every respect be of the essence in this Agreement.

8.2 No time or indulgence given by any Party to the other shall be deemed or in any way be construed as a waiver of any of its rights and remedies hereunder.

9. ASSIGNMENT

This Agreement shall be binding on and shall enure for the benefits of the successors and permitted assigns of the Parties but shall not be assigned by any Party without the prior written consent of the other Parties.

10. COSTS AND EXPENSES

The Vendor and the Purchaser shall be responsible for its own costs and expenses of and incidental to the negotiation, execution and performance of this Agreement and all transactions contemplated hereunder. All stamp duty payable on the transfer of the Sale Share and the assignment of the Sale Debt shall be borne by the Purchaser solely.

11. GENERAL

11.1 No failure of any Party to exercise and no delay on its part in exercising any right hereunder will operate as a release or waiver thereof, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or the exercise of any right or prejudice or affect any right against others under the same liability whether joint, several or otherwise.

11.2 The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

11.3 This Agreement supersedes all prior negotiations, representations, agreements or understanding (if any) of the Parties relating to the subject matter of this transaction.

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

11.5 Any amendment or waiver of any provision of this Agreement and any waiver of any default under this Agreement shall only be effective if made in writing and signed by or on behalf of the Party against whom the amendment or waiver is asserted.

11.6 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.

12. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong.

13. PROCESS AGENT

13.1 The Purchaser hereby appoints Dr. Wong Siu Wah as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong arising out of or in connection with this Agreement (including the Deed of Assignment and the Deed of Tax Indemnity). If for any reason the agent named above (or its successor) no longer serves as agent of the Purchaser for this purpose, the Purchaser shall promptly appoint a successor agent, notify the Vendor thereof and deliver to the Vendor a copy of the new process agent's acceptance of appointment and such agent's address in Hong Kong Provided that until the Vendor receives such notification, they shall be entitled to treat the agent named above (or its said successor) as the agent of the Purchaser for the purposes of this Clause 13.1. The Purchaser agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Purchaser.

13.2 The Vendor hereby appoints KF Holdings as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong arising out of or in connection with this Agreement (including the Deed of Assignment and the Deed of Tax Indemnity). If for any reason the agent named above (or its successor) no longer serves as agent of the Vendor for this purpose, the Vendor shall promptly appoint a successor agent, notify the Purchaser thereof and deliver to the Purchaser a copy of the new process agent's acceptance of appointment and such agent's address in Hong Kong Provided that until the Purchaser receives such notification, it shall be entitled to treat the agent named above (or its said successor) as the agent of the Vendor for the purposes of this Clause 13.2. The Vendor agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Vendor.

IN WITNESS whereof the parties hereto have executed and delivered this Agreement the day and year first above written.

Signed by WONG SIU WAH)
)
)
for and on behalf of)
KING'S FLAIR MARKETING LIMITED)
in the presence of :-)

WAN HOK YIN
(HKID : K032096(A))

Signed by WONG SIU WAH)
)
)
for and on behalf of)
EAGLE ACTION LIMITED)
in the presence of :-)

WAN HOK YIN
(HKID : K032096(A))

SCHEDULE 1

Part 1
Basic Information Concerning the Company

Name in English	:	GOLDEN WELL VENTURES LIMITED
Registered Office	:	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands.
Principal Place of Business in Hong Kong	:	12/F, Yardley Commercial Building, 3 Connaught Road West, Hong Kong
Date of Incorporation	:	18 June 2015
BVI Company No.	:	1878714
Business Registration Number	:	66371405
Place of Incorporation	:	British Virgin Islands
Director(s)	:	Wong Fook Chi Wong Siu Wah
Company Secretary	:	Not applicable
Authorised Representative	:	Wong Fook Chi
Registered Agent	:	Vistra (BVI) Limited
Issued Share Capital	:	USD1.00
Number of Issued Shares	:	1
Share(s) held as follows	:	

sole shareholder	No. of Share(s)
KING'S FLAIR MARKETING LIMITED	1
Total :	1

Part 2 - Brief Particulars of the Properties

ALL THOSE 1,248 equal undivided 95,000th parts or shares of and in ALL THOSE pieces or parcels of ground registered in the Land Registry as SECTION A OF MARINE LOT NO.293 AND INLAND LOT NO.1780 (the "**Land**") And of and in the messuages erections and buildings thereon now known as BLOCKS A, B and C of SEA VIEW ESTATE (formerly known as WATSON'S ESTATE) (the "**Building**") TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy FIRSTLY ALL THAT the whole of the FOURTEENTH FLOOR of BLOCK C of the Building AND SECONDLY ALL THAT SPACE NO.60 on the FIRST FLOOR of BLOCK B of the Building.

Part 3 – Deed of Mutual Covenant

A Deed of Mutual Covenant and a Management Agreement (where applicable) respectively registered in the Land Registry by Memorial Nos. UB2226951 and UB4038462.

SCHEDULE 2

1. **General information and powers of the Vendor**

(A) Subject to the fulfillment of the Condition Precedent, the Vendor has full power and authority to enter into this Agreement and to exercise its rights and perform its obligations hereunder and all actions required to authorise its execution of this Agreement and documents required to be executed by it hereunder (collectively, "**Transaction Documents**" and each a "**Transaction Document**") and its performance of its obligations hereunder and thereunder have been duly taken and the Transaction Documents shall, when executed, be a legal, valid and binding agreement on it and enforceable against it in accordance with the terms thereof.

(B) Subject to the fulfillment of the Condition Precedent, the execution, delivery and performance of the Transaction Documents by the Vendor and the consummation of the transactions contemplated under the Transaction Documents does not and will not violate in any respect any provision of (i) any law or regulation or any order or decree of any governmental authority, agency or court of Hong Kong or the British Virgin Islands prevailing as at the date of this Agreement; or (ii) any contract or other undertaking or instrument to which the Vendor or the Company is a party or which is binding upon any of them or any of their assets, and does not and will not result in the creation or imposition of any encumbrance on any of their assets pursuant to the provisions of any such contract or other undertaking or instrument.

2. **Sale Share**

(A) The Sale Share was validly allotted and issued fully paid up in accordance with the memorandum and articles of association of the Company and in compliance with all relevant laws of the British Virgin Islands.

(B) The Vendor is the sole legal and beneficial owner of the Sale Share together with all rights and entitlements attaching thereto and the Sale Share is and will on Completion be, free from Encumbrances.

(C) The Sale Share is the only issued share of the Company and constitute the entire issued share capital of the Company.

(D) The Vendor has a good title to the Sale Share and has the right to transfer the legal and beneficial ownership of the same to the Purchaser on Completion free from Encumbrances and no consent from any third party is required.

(E) No person has the right to call for the allotment or issue of any share or loan capital of the Company under any option or other agreement (including conversion rights) or the right to require the creation of any mortgage, charge, pledge, lien or other security or encumbrance over the Sale Share or any unissued capital of the Company.

(F) The original of the register of members/shareholders of the Company is, and will on Completion be, located in the registered office of the Company in the British Virgin Islands.

3. **Sale Debt**

(A) The Vendor is the sole legal and beneficial owner of the Sale Debt free from Encumbrances.

(B) The Sale Debt is due and owing by the Company to the Vendor and is valid and subsisting. The Sale Debt is unsecured, has no fixed repayment date and carries no interest.

(C) The Vendor has the right and is entitled to assign the Sale Debt to the Purchaser free from Encumbrances on Completion and no consent from any third party is required.

4. **Accounts**

(A) The Management Accounts:-

(i) were prepared in accordance with all relevant statutes, laws, regulations and guidelines and all applicable accounting standards and practices on a consistent basis;

(ii) are true and accurate in all respects and include full provision for any bad and doubtful debts and all established liabilities, make proper and adequate provision for (or contain a note) in accordance with good accounting practice in respect of) all accrued, deferred, disputed or contingent liabilities (whether liquidated or unliquidated but except deferred taxation) and all capital commitments of the Company as at the date to which the Management Accounts were made up; and

(iii) give a true and fair view of the state of affairs and financial positions of the Company for the relevant period.

(B) The Completion Accounts:-

(i) will be prepared in accordance with all relevant statutes, laws, regulations and guidelines and all applicable accounting standards and practices on a consistent basis;

(ii) will be true and accurate and include full provision for any bad and doubtful debts and all established liabilities, make proper and adequate provision for (or contain a note in accordance with good accounting practice in respect of) all deferred, disputed or contingent liabilities (whether liquidated or unliquidated) of the Company as at the Completion Date and the reserves and provisions (if any) made therein for all Taxation relating to any period on or before the Completion Date will be proper and adequate; and

(iii) will give a true and correct view of the state of affairs and financial positions of the Company at the Completion Date.

5. **Financial matters**

(A) The Company does not and will not, as of Completion, have outstanding any mortgage, charge, debenture or other Encumbrances (save and except the Existing Encumbrances, all of which shall be released and discharged on or before Completion) or any obligation (including a conditional obligation) to create any of the same.

(A) The Company shall on Completion have no outstanding borrowing, indebtedness or other liabilities (whether actual or contingent) other than the Sale Debt and (if any) prepayment and accrued accounts payable in relation to the holding of the Properties as shown in the Completion Accounts.

6. **Assets**

(A) The Company does not have any material assets other than the Properties.

7. **The Properties**

(A) The Company is the sole legal and beneficial owner of the Properties free from Encumbrances (other than the Existing Encumbrances, which will be discharged and released on or before Completion, and the Existing Tenancy Agreements). The Company has not contracted to sell, assign, transfer, (save for the Existing Encumbrances, which will be discharged and released on or before Completion) charge, mortgage, (save for the Existing Tenancy Agreements) let, license or lease, or grant any option over or otherwise dispose of interest in or part with possession of the Properties or any part thereof. The covenants for title that would have been implied had the Company been expressed to assign the Properties as beneficial owner for value shall be deemed to be incorporated herein.

SCHEDULE 3

FORM OF DEED OF ASSIGNMENT

THIS DEED OF ASSIGNMENT is made the [**] day of [**] 2026

BETWEEN :-

(1) **KING'S FLAIR MARKETING LIMITED,** a company incorporated in the British Virgin Islands (company no. 1714112) with its registered office at 3rd Floor, J & C Building, P.O. Box 362, Road Town, Tortola, Virgin Islands (British), VG1110 (the "**Assignor**");

(2) **EAGLE ACTION LIMITED**, a company incorporated in the British Virgin Islands (company no.609807) with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the "**Assignee**"); and

(3) **GOLDEN WELL VENTURES LIMITED**, a BVI business company incorporated in the British Virgin Islands (company number: 1878714) and a registered non-Hong Kong Company registered under Part 16 of the Companies Ordinance (Chapter 622, Laws of Hong Kong) (company number: F002519) with principal place of business in Hong Kong at 12/F, Yardley Commercial Building, 3 Connaught Road West, Hong Kong (the "**Company**").

WHEREAS :-

(A) As at the date hereof, the Company is indebted to the Assignor in the aggregate sum of HK$[*] (the "**Loan**").

(B) Pursuant to the Sale and Purchase Agreement dated [**] 2026 (the "**Sale and Purchase Agreement**") entered into between the Assignor as vendor and the Assignee as purchaser in relation to the sale and purchase of the entire issued share capital of the Company and shareholder's loan owing by the Company, the Assignor agrees to transfer and assign to the Assignee the Loan and all the Assignor's title, rights, interests and benefits therein and thereto.

NOW THIS DEED WITNESSETH as follows :-

1. In consideration of the Consideration paid by the Purchaser under the Sale and Purchase Agreement (receipt whereof the Assignor hereby acknowledges and confirms), the Assignor as legal and beneficial owner hereby assigns to the Assignee the Loan and all its rights, title, benefits and interests thereof and therein, free and clear from all encumbrances and together with all rights attaching thereto on and after the date hereof TO HOLD the same unto the Assignee absolutely to the intent that the Assignee shall be absolutely entitled to the same to the exclusion of the Assignor.

2. The Assignor hereby represents and warrants to the Assignee that as at the date of this Deed:-

    (a) the Loan is still valid and subsisting and free from all or any encumbrance, compromise, release, waiver and dealing or any agreement for any of the same and has not been repaid by the Company prior to this Deed;

    (b) the Assignor has all the right, authority and power to assign its rights, title, benefits and interests of and in the Loan in the manner set out in this Deed without any consent or approval from any third party;

(c) the Loan has no fixed repayment date and is repayable by the Company on demand; and

(d) the Loan does not carry any interest.

3. The Assignor hereby covenants with the Assignee that in the event it shall receive after the date hereof any payment from the Company in respect of the Loan, the Assignor shall pay such payments or other money so received to the Assignee and until such payment to hold the same on trust for the Assignee.

4. This Deed constitutes express notice of the assignment of the Loan by the Assignor to the Assignee and the Company by execution hereof acknowledges such notice. The Company acknowledges and consents to the foregoing and confirms to the Assignee that as from the date hereof, the Loan is owed to the Assignee. The Company further undertakes to the Assignee that it will make all payments of the Loan and discharge all its obligations in respect thereof to the Assignee directly instead of to the Assignor.

5. This Deed shall be binding on and enure for the benefit of each party's successors and assigns (as the case may be), but no assignment may be made by the Company in respect of any of its rights or obligations in relation to the Loan without the prior written consent of the Assignee.

6. This Deed is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts in relation to any proceedings arising out of or in connection with this Deed but this Deed may be enforced in any court of competent jurisdiction.

7. A person who is not a party to this Deed 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 Deed.

IN WITNESS whereof the parties hereto have executed and delivered this Deed under seal the day and year first above written.

THE COMMON SEAL of	)
KING'S FLAIR MARKETING LIMITED	)
was affixed to this Deed	)
and **SIGNED** by	)
	)
in the presence of :-	)

THE COMMON SEAL of	)
EAGLE ACTION LIMITED	)
was affixed to this Deed	)
and **SIGNED** by	)
	)
in the presence of :-	)

THE COMMON SEAL of	)
GOLDEN WELL VENTURES LIMITED	)
was affixed to this Deed	)
and **SIGNED** by	)
	)
in the presence of :-	)

SCHEDULE 4

FORM OF DEED OF TAX INDEMNITY

THIS DEED OF INDEMNITY is made [**] day of [**] 2026
BY :-

(1) **KING'S FLAIR MARKETING LIMITED,** a company incorporated in the British Virgin Islands (company no. 1714112) with its registered office at 3rd Floor, J & C Building, P.O. Box 362, Road Town, Tortola, Virgin Islands (British), VG1110 (the "**Vendor**");

IN FAVOUR OF :-

(2) **EAGLE ACTION LIMITED**, a company incorporated in the British Virgin Islands (company no. 609807) with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the "**Purchaser**"); and

(3) **GOLDEN WELL VENTURES LIMITED**, a BVI business company incorporated in the British Virgin Islands (company number: 1878714) and a registered non-Hong Kong Company registered under Part 16 of the Companies Ordinance (Chapter 622, Laws of Hong Kong) (company number: F002519) with its principal place of business in Hong Kong situate at 12/F, Yardley Commercial Building, 3 Connaught Road West, Hong Kong (the "**Company**").

WHEREAS :-

(A) Pursuant to the Sale and Purchase Agreement dated 5 June 2026 (the "**Agreement**") the Vendor agreed to sell and assign and the Purchaser agreed to purchase and take up the assignment of, the entire issued share capital of the Company and shareholder's loan owing by the Company.

(B) It is a condition of the Agreement that the Vendor shall execute and deliver to the Purchaser this Deed on completion of the Agreement.

NOW THIS DEED WITNESSETH as follows :-

1. (a) Words and expressions used herein, unless otherwise expressed or required by context, shall have the same meanings as those used or defined in the Agreement.

(b) In this Deed, in addition to the definitions in the Agreement, the following words and expressions shall have the following meanings :-

"Tax Claim"	any assessment, notice, demand or other document issued or action taken by or on behalf of the Inland Revenue Department of Hong Kong or any other statutory or governmental authority whatsoever in Hong Kong or in any other part of the world under which the Company is liable or is sought to be made liable for any payment of any form of Taxation or to be deprived of any Relief which Relief would, but for the Tax Claim, have been available to the Company;

"**Relief**" any relief, allowance, set-off or deduction in computing profits or credit or right to repayment of Taxation available to the Company granted by or pursuant to any legislation concerning or otherwise relating to Taxation.

(c) In the event of deprivation of any Relief, there shall be treated as an amount of Taxation for which liability has arisen to the extent that if such deprivation results in liability to make actual payments of Tax but not for loss of benefit of tax loss.

2. Subject as hereinafter provided, the Vendor hereby covenant and agree with the Purchaser and the Company that it will fully and effectually indemnify and at all times keep fully and effectually indemnified the Purchaser and the Company from and against :-

(a) the amount of any and all Taxation falling on the Company from or by reference to any income, profits, gains, transactions, events, matters or things earned, accrued, received, entered into or occurring up to the date hereof, whether alone or in conjunction with any other circumstances whenever occurring and whether or not such Taxation is primarily chargeable against or attributable to any other person, firm or company; and

(b) any and all costs (including all legal costs), expenses or other liabilities which the Purchaser and/or the Company may incur in connection with :-

(i) any legal proceedings in which the Purchaser and/or the Company claims under or in respect of this Deed and in which judgment is given for or settlement is made by the Purchaser and/or the Company; or

(ii) the enforcement of any such settlement or judgment.

3. This Deed does not cover any claim and the Vendor shall not be under any liability under this Deed in respect of Taxation :-

(a) to the extent that provision has been made for such Taxation in the Completion Accounts; or

(b) to the extent that such claim arises or is incurred as a result of the imposition of Taxation as a consequence of any change in the law or regulation after the date hereof or to the extent such claim arises or is increased by an increase in rates of Taxation after the date hereof with retrospective effect;

4. Notwithstanding anything to the contrary in this Deed, the Vendor shall not be liable in respect of any claim under this Deed after the seventh anniversary of the Completion Date except for claims written notice of which has been given to the Vendor on or prior thereto.

5. If, after the Vendor have made any payment pursuant to this Deed, the Purchaser and/or the Company shall receive a refund of all or part of the relevant Taxation in relation to that particular claim, the Purchaser shall repay to the Vendor the amount of such refund less any costs, charges and expenses payable or sustained or incurred by the Company and/or the Purchaser in recovering such refund.

6. Time shall be of the essence of this Deed.

7. This Deed is governed by and shall be construed in all respects in accordance with the laws of Hong Kong and the parties irrevocably submit to the non-exclusive jurisdiction of the

Hong Kong courts in relation to any proceedings arising out of or in connection with this Deed, but this Deed may be enforced in any other courts of competent jurisdiction.

8. The indemnity given under this Deed shall enure for the benefit of the successors and permitted assigns of the Purchaser and the Company provided that the whole or any part of the benefit of this Deed shall not be assignable by any party hereto without the prior written consent of the other parties.

9. No delay or omission by any of the parties hereto in exercising any rights, powers or privileges hereunder shall impair such rights, powers or privileges or be construed as a waiver thereof. Any single or partial exercise of any such rights, power or privileges shall not preclude the further exercise of any right, power or privilege. The rights and remedies of any of the parties hereto provided in this Deed are cumulative and not exclusive of any rights and remedies provided by law.

10. A person who is not a party to this Deed 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 Deed.

11. No variation of any of the terms of this Deed will be effective unless it is made or confirmed in writing and signed by or on behalf of each of the parties hereto.

IN WITNESS whereof the parties hereto have executed and delivered this Deed under seal the day and year first above written.

THE COMMON SEAL of	)
KING'S FLAIR MARKETING LIMITED	)
was affixed to this Deed	)
and **SIGNED** by	)
	)
in the presence of :-	)

THE COMMON SEAL of	)
EAGLE ACTION LIMITED	)
was affixed to this Deed	)
and **SIGNED** by	)
	)
in the presence of :-	)

THE COMMON SEAL of	)
GOLDEN WELL VENTURES LIMITED	)
was affixed to this Deed	)
and **SIGNED** by	)
	)
in the presence of :-	)