2 October 2026

ARTGO HOLDINGS LIMITED
(as Company)

and

ARTA ASSET MANAGEMENT LIMITED
(as Placing Agent)

PLACING AGREEMENT

relating to placing of new shares of

ARTGO HOLDINGS LIMITED

THIS AGREEMENT is dated 2 October 2026 is made

BETWEEN:

(1) **Artgo Holdings Limited**, a company incorporated in Cayman Islands as an exempted company with limited liability and whose principal place of business in Hong Kong is at Room C2, Office A, 14/F Bangkok Bank Building, 28 Des Voeux Road Central, Central, Hong Kong (the "**Company**"); and

(2) **Arta Asset Management Limited**, a company incorporated in Hong Kong having its principal place of business at Unit 3A, 9/F, K11 ATELIER King's Road, 728 King's Road, Quarry Bay, Hong Kong, is licensed with the Securities and Futures Commission of Hong Kong to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (assets management) regulated activities (the "**Placing Agent**").

WHEREAS:

(A) The Company was incorporated in Cayman Islands as an exempted company with limited liability and the issued Shares are listed on the main board of the Stock Exchange. As at the date hereof, the Company has an authorised share capital of HK$300,000,000.00 divided into 300,000,000,000 shares (as defined herein below) of HK$0.01 each, of which 1,422,104,625 Shares have been issued and are fully paid or credited as fully paid.

(B) The Company has determined by resolution of its board of Directors to offer, subject to, among others, the fulfilment of the conditions of the Rights Issue, up to (i) 426,631,386 Rights Shares (assuming no other Shares being issued and no Shares being repurchased by the Company on or before the Record Date) or (ii) 426,631,386] Rights Shares for subscription by the Qualifying Shareholders by way of the Rights Issue on the basis of 3 Rights Share for every 1 Shares held on the Record Date at the Subscription Price of HK$0.48 per Rights Share payable in full on application and otherwise on the terms and subject to the conditions set out in this Agreement and the Prospectus Documents.

(C) The offer of the Rights Shares for subscription as mentioned above will be made by the issue of the Prospectus Documents to the Qualifying Shareholders.

(D) Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Rights Shares to be issued under the Rights Issue.

(E) Subject to the terms and conditions set out in this Agreement, the Company intends to appoint the Placing Agent, and the Placing Agent agrees to act, as the placing agent of the Company to procure, on a best efforts basis, placees to subscribe for the Placing Shares at the Placing Price.

(F) If all or any of the Placing Shares are successfully placed, any Net Gain will be distributed to the relevant No Action Shareholders and Non-Qualifying

Shareholders on a pro-rata basis.

IT IS HEREBY AGREED:

1. INTERPRETATION

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

"**acting in concert**"	has the meaning ascribed thereto under the Takeovers Code;
"**Agreement**"	this placing agreement as amended and supplemented from time to time;
"**Announcement**"	announcement to be made by the Company (including any amendments or supplements thereto) concerning, *inter alia*, the Rights Issue in such form as may be agreed by the Company and the Placing Agent (acting reasonably);
"**associate(s)**"	has the meaning ascribed to it under the Listing Rules;
"**Business Day**"	any day (not being a Saturday, Sunday or public holiday in Hong Kong or any day on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on weekdays) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours and the Stock Exchange is open for business of dealing in securities throughout its normal trading hours.;
"**CCASS**"	the Central Clearing and Settlement System established and operated by HKSCC;
"**connected person(s)**"	has the meaning ascribed to it in the Listing Rules;
"**Company's Warranties**"	the representations and warranties given by the Company as set out in Clause 4.1;
"**Director(s)**"	director(s) of the Company;
"**Encumbrance**"	any interest or equity of any person (including any right to acquire, option or right of pre-emption), voting arrangement, mortgage, charge, pledge, bill of sale, lien, claims, deposit, hypothecation, assignment or any other encumbrance, priority or

	security interest or arrangement or interest under any contract or trust or any other third party interest of whatsoever nature over or in the relevant shares, assets or property;
"General Rules"	the General Rules of CCASS issued by HKSCC from time to time;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong;
"HKSCC"	Hong Kong Securities Clearing Company Limited;
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China;
"Independent Third Party(ies)"	third party(ies) independent of the Company and connected persons of the Company;
"Latest Time for Acceptance"	the latest time for acceptance of, and payment for, the Rights Shares under the Rights Issue;
"Latest Time for Termination"	6:00 p.m. on 22 January 2027 or such later time as may be agreed between the Company and the Placing Agent in writing;
"Listing Committee"	has the meaning ascribed to it in the Listing Rules;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Net Gain"	the aggregate of any premiums (being the aggregate amount paid by the Placees after deducting the aggregate amount of the Subscription Price of the Placing Shares placed by the Placing Agent under this Agreement) after deduction of all reasonable expenses incurred by the Company and the Placing Agent;
"No Action Shareholders"	Qualifying Shareholders who do not subscribe for the Rights Shares (whether partially or fully) under the PAL(s) or their renouncees, or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed;
"Non-Qualifying Shareholders"	those Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date and whose registered address(es) on

	that date is/are in (a) place(s) outside Hong Kong whom the Directors, after making relevant enquiry as required under the Listing Rules, consider their exclusion from the Rights Issue to be necessary or expedient on account of either the legal restrictions under the law of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place;
"NQS Unsold Rights Shares"	the Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders in nil-paid form that have not been sold by the Company;
"PAL(s)"	the renounceable provisional allotment letter(s) to be issued to the Qualifying Shareholders in connection with the Rights Issue;
"Party(ies)"	a named party to this Agreement and its respective successors and permitted assigns;
"Placed Shares"	the number of Placing Shares as notified by the Placing Agent pursuant to Clause 2.6(a);
"Placee(s)"	any person or entity who and whose ultimate beneficial owner(s) shall be Independent Third Party(ies) and whom the Placing Agent or its agent(s) has procured to subscribe for any of the Placing Shares;
"Placing"	the placing of the Placing Shares by the Placing Agent pursuant to this Agreement;
"Placing Agent Delegates"	has the meaning given to it in Clause 2.3;
"Placing Agent's Warranties"	the representations and warranties as set out in Clauses 5.1 and 5.2 given by the Placing Agent;
"Placing Completion"	completion of the Placing;
"Placing Completion Date"	has the meaning given it to in Clause 6.1;
"Placing Period"	the period commencing from the second Business Day after the Latest Time for Acceptance and ending on 4:00 p.m. on the sixth Business Day after the Latest Time for Acceptance;
"Placing Price"	not less than HK$ 0.48 per Placing Share (being the

	subscription price for the Rights Shares pursuant to the Rights Issue) and the final price shall be determined by the Placing Agent with the agreement of the Company based on the demand for and the market conditions of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares during the process of placement;
"**Placing Shares**"	the Unsubscribed Shares and the NQS Unsold Rights Shares;
"**Prospectus**"	the prospectus to be despatched to the Shareholders containing details of the Rights Issue;
"**Prospectus Documents**"	the Prospectus and the PAL;
"**Qualifying Shareholders**"	the persons whose name appear on the register of members of the Company at the close of business on the Record Date, other than the Non-Qualifying Shareholders;
"**Record Date**"	the date by reference to which entitlements to the Rights Issue are to be determined, details of which will be set out in the Prospectus;
"**Registrar**"	Computershare Hong Kong Investor Services Limited, being the branch share registrar and transfer office of the Company in Hong Kong;
"**Rights Issue**"	the proposed issue of the Rights Shares on the basis of 3 Rights Share for every 1 existing Shares held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Announcement and the Prospectus Documents;
"**Rights Share(s)**"	up to 426,631,386 Shares (assuming no other Shares being issued and no Shares being repurchased by the Company on or before the Record Date proposed to be allotted and issued under the Rights Issue;
"**SFC**"	the Securities and Futures Commission of Hong Kong;
"**Share(s)**"	ordinary share(s) with a par value of HK$ 0.1 each in the share capital of the Company;
"**Shareholder(s)**"	holder(s) of Shares;
"**Stock Exchange**"	The Stock Exchange of Hong Kong Limited;

"**Subscription Price**"	HK$ 0.48 per Rights Share;
"**subsidiary**"	has the meaning ascribed to it under section 15 of the Companies Ordinance (Cap. 622, Laws of Hong Kong);
"**Takeovers Code**"	the Codes on Takeovers and Mergers and Share buy-backs of the SFC;
"**Unsubscribed Shares**"	such number of Rights Shares not taken up by Qualifying Shareholders in the Rights Issue; and
"**%**"	per cent.

1.2 In this Agreement, references to "Clauses", "sub-Clauses" and the "Schedule" are to clauses and sub-clauses of and the schedule to this Agreement.

1.3 In this Agreement, the singular includes the plural, words importing one gender include the other gender and the neuter and references to persons include bodies corporate or unincorporate, in each case vice versa.

1.4 Headings of this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.5 Any reference to a document being "in the agreed form" means in the form of the document or the draft thereof signed for identification on behalf of each of the Parties with (in the case of a draft) such alterations (if any) as may be agreed between the Parties.

2. PLACING

2.1 Subject to the terms and conditions of this Agreement, the Company appoints the Placing Agent, and the Placing Agent agrees to act, as placing agent of the Company to procure, on a best-efforts basis, Placees to subscribe for the Placing Shares during the Placing Period at the Placing Price (together with any brokerage commission, SFC transaction levy, FRC transaction levy, Stock Exchange trading fee, stamp duty (if any) and any other applicable fees and charges as may be payable by the Placees). If all or any of the Placing Shares are successfully placed, any Net Gain will be distributed to the relevant No Action Shareholders and Non-Qualifying Shareholders on a pro-rata basis.

2.2 Any transaction legally and properly carried out by the Placing Agent and/or its Placing Agent Delegates (as defined in Clause 2.3 below) pursuant to this Agreement shall constitute a transaction carried out by the Placing Agent at the request of the Company and as its agent and not on account of or for the Placing Agent. Subject to the terms of this Agreement, the Placing Agent and/or its Placing Agent Delegates shall not be responsible for any loss or damage (except for any loss or damage arising out of any fraud, wilful default or gross negligence on the part of the Placing Agent and/or its Placing Agent Delegates, or as a result, directly or indirectly, from material and irremediable breach by the Placing Agent or any of the Placing Agent Delegates

of its obligations under this Agreement) to the Company arising from any such transaction.

2.3 The Placing Agent may, in its absolute discretion and at its own costs, appoint its delegate(s), affiliate(s) ("**affiliates**" means any of the holding companies of the Placing Agent and the subsidiaries of any of such holding companies) or sub-placing agent(s) (collectively referred to as the "**Placing Agent Delegates**") to procure subscribers for the Placing Shares with such authorities and rights as the Placing Agent has pursuant to its own appointment under Clause 2.2, provided that the Placing Agent shall remain liable for all acts and omissions of any of such Placing Agent Delegates and shall procure the compliance by all Placing Agent Delegates with all relevant obligations and provisions to which the Placing Agent is subject or by which the Placing Agent is bound pursuant to this Agreement.

2.4 The Company hereby confirms that the foregoing appointment confers on the Placing Agent and/or its Placing Agent Delegates in accordance with the provisions hereof all powers, authorities and discretions on its behalf which are necessary for, or reasonably incidental to, the Placing and hereby agrees to ratify and confirm everything which the Placing Agent and/or its Placing Agent Delegates shall lawfully and reasonably do or have done pursuant to or in anticipation of the terms of this Agreement.

2.5 (a) The Placing Shares shall be offered by the Placing Agent and/or its Placing Agent Delegates as agent for the Company during the Placing Period at the Placing Price in board lots of 5,000 Shares.

(b) The choice of Placees for the Placing Shares shall be determined solely by the Placing Agent and/or its Placing Agent Delegates who shall, based on the representations by the Placees, confirm that none of the Placees shall be a party acting in concert (as defined in the Takeovers Code) with any of them or other Placees. The Placing Agent will ensure that none of the Placees (when aggregated with their respective associates) will become a substantial shareholder of the Company as a result of the Placing and that the Placees and their respective ultimate beneficial owners are Independent Third Parties.

2.6 The Placing Agent shall, as soon as practicable and in any event before the end of the Placing Period:

(a) notify the Company of the number of Placing Shares (i.e. the "**Placed Shares**") required to be issued by the Company and the denomination of each such certificate and in the case of CCASS settlement, details of the Stock Accounts (as defined in the General Rules) for the deposit of the Placed Shares; and

(b) provide the Stock Exchange and/or the relevant regulatory authorities written confirmations (in such form as the Stock Exchange may require) of the independence of the Placees and particulars of the Placees. The particulars of the Placees to be so provided shall include without limitation the names, addresses, number of Placed Shares and such other information as required by the Stock Exchange and/or the relevant regulatory authority or

governmental agency in Hong Kong for delivery to the Stock Exchange and/or the relevant authority or governmental agency in Hong Kong.

2.7 The Placed Shares, when allotted and issued by the Company hereunder, shall be free and clear from all Encumbrances and with all rights attaching thereto as at the Placing Completion Date, including the right to receive all dividends and other distributions which may be declared, made or paid in respect of the Placed Shares, the record date of which shall fall on or after the Placing Completion Date.

2.8 The Company agrees that the Placing Agent shall not be responsible for any losses or damages (except for losses or damages resulted from the gross negligence, wilful default or fraud of the Placing Agent or any of its Placing Agent Delegates involved in the Placing or as a result, directly or indirectly, from non-compliance by the Placing Agent or any of its Placing Agent Delegates with its obligations under this Agreement as finally adjudged by a competent court of Hong Kong) suffered by or caused to the Company or any of its subsidiaries directly or indirectly arising from or in connection with any transaction or matter pursuant to or relating to this Agreement or the performing of the terms or its obligations hereunder.

3. CONDITIONS PRECEDENT

3.1 Placing Completion is conditional upon:

(a) the Company's Warranties remaining true and accurate and not misleading in all material respects at all times prior to the Placing Completion Date and

(b) the Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares with or without conditions.

3.2 None of the conditions of the Placing as set out in Clause 3.1 above can be waived. The Company shall use its best endeavours to procure fulfilment of the conditions as set out in Clause 3.1 above and for such purpose, the Company shall furnish such information, supply such documents, pay such fee, give such undertakings, and do all such acts and things as may reasonably be required in connection with the fulfilment of such conditions.

3.3 If the conditions set out in Clause 3.1 above have not been fulfilled on or before the Latest Time for Termination, all rights, obligations and liabilities of the Parties hereunder in relation to the Placing shall cease and determine and neither of the Parties shall have any claim against the other in respect of the Placing save for any antecedent breach and/or any rights or obligations which may accrue under this Agreement prior to such termination.

3.4 The Placing Agent undertakes to use its best endeavours to assist the Company in procuring that the conditions of the Placing are fulfilled on or before the Latest Time For Termination, including but not limited to the delivery by the Placing Agent of the documents set out under Clause 2.6.

3.5 For the avoidance of doubt, if all the Rights Shares are already fully taken up in the Rights Issue, the Placing will not proceed.

4. COMPANY'S WARRANTIES

4.1 The Company hereby unconditionally and irrevocably represents and warrants to the Placing Agent that:

(a) the Company is duly incorporated and validly existing under the laws of Hong Kong with power to conduct its business in the manner presently conducted and the information contained in the recitals to this Agreement is true and accurate;

(b) the Placed Shares shall be allotted and issued in accordance with the constitutional documents of the Company and shall rank pari passu in all respects inter se and with all other Shares then in issue;

(c) subject to fulfilment of the conditions as set out in Clause 3.1, the Company has all powers and authorities to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes legally binding obligations of the Company;

(d) the entire existing issued share capital of the Company is listed and will continue to be listed on the Main Board of the Stock Exchange at Completion and there is no circumstance whereby such listing will be suspended, cancelled or revoked;

(e) the Placed Shares shall, on allotment and issue, be free from all Encumbrances together with all rights attaching thereto as at the date of this Agreement including the right to receive all dividends and other distributions which may be declared, made or paid in respect of the Shares, the record date for which shall fall on or after the Placing Completion Date; and

(f) the information in the Announcement is true, accurate and not misleading in all material respect, and the Company (i) accepts full responsibilities for the accuracy of all information and facts provided to the Placing Agent in relation to the Placing; (ii) warrants that no other information or facts will be withheld, the omission of which will make the information or facts provided to the Placing Agent incorrect or misleading in a material respect; and (iii) will notify the Placing Agent as soon as practicable should such omission or inaccuracy come to the attention of the directors of the Company.

4.2 The Company agrees and acknowledges that the Placing Agent is entering into this Agreement in reliance on the Company's Warranties.

4.3 All Company's Warranties are deemed to be made by the Company on the date of this Agreement and on the Placing Completion Date.

4.4 None of the Company's Warranties shall be limited or restricted by reference to or inference from the terms of any other Company's Warranties or any other term of this Agreement.

5. PLACING AGENT'S WARRANTIES

5.1 The Placing Agent undertakes to the Company that:

(a) the Placing will be a private placement of securities and not an offer to the public within the meaning of the laws of Hong Kong and will be effected by telephone conversations leading to concluded contracts without the despatch of documents until after legally binding commitments to subscribe for Placing Shares have been obtained from each Placee;

(b) the Placing Agent will ensure that the terms and conditions on which each Placee will subscribe for the Placing Shares, and the number of such Placing Shares to be subscribed, are covered in precise terms and agreed with each Placee as set out in the placing letter and will not make any representation in connection with the Placing Shares other than contained in the Announcement, the Prospectus or previously approved by the Company;

(c) the Placing Agent has not offered or sold and it shall not, directly or indirectly, offer or sell any Placing Shares or distribute or publish any documents in relation to the Placing in any country or in any jurisdiction other than Hong Kong except under circumstances that shall result in compliance with any applicable laws and all offers and sales of Placing Shares shall be made on such terms; and

(d) it shall at all times comply with all rules, regulations and guidelines applicable to the Placing of the Stock Exchange and codes of the SFC in relation to its role as placing agent for the Placing, and, if required, will issue appropriate written confirmation of such fulfillment and compliance.

5.2 The Placing Agent represents and warrants to the Company that:

(a) it has full power to enter into this Agreement and to perform its obligations under this Agreement;

(b) all corporate and other actions required to authorise its execution of this Agreement and performance of its obligation under this Agreement have been duly taken; and

(c) this Agreement is a legal, valid and binding agreement on the Placing Agent and enforceable in accordance with the terms hereof.

5.3 The Placing Agent agrees and acknowledges that the Company is entering into this Agreement in reliance on the Placing Agent's Warranties.

5.4 The Placing Agent's Warranties are deemed to be made by the Placing Agent on the date of this Agreement and on the Placing Completion Date.

5.5 None of the Placing Agent's Warranties shall be limited or restricted by reference to or inference from the terms of any other Placing Agent's Warranties or any other term of this Agreement.

6. PLACING COMPLETION

6.1 Subject to the fulfilment of the conditions of the Placing set out in Clause 3.1 above, Placing Completion shall take place on the third Business Day immediately after the fulfilment of the condition set out in Clause 3.1(b) (the "**Placing Completion Date**") upon which:

(a) the Placing Agent shall pay to the Company the aggregate Placing Price of the Placed Shares in respect of which the Placing Agent has successfully procured Placees (less the amounts referred to in Clause 7 which the Placing Agent shall be entitled to deduct and pay), the payment of which shall constitute a complete discharge of the obligations of the Placing Agent hereunder and such payment shall be made by way of cashier order or by telegraphic transfer to a bank account designated by the Company in Hong Kong or other settlement method allowed by the Company;

(b) the Company shall allot and issue the Placed Shares in accordance with the details delivered by the Placing Agent under Clause 2.6(a) and shall register without registration fee all such allottees as members and deliver or cause to be delivered to the Placing Agent the following documents:

(i) definitive documents of title in respect of the Placed Shares in favour of the persons so registered and in accordance with their respective entitlements hereto in board lots or as they may request or deposit the same in CCASS in accordance with the instructions of the Placing Agent under Clause 2.6(a); and

(ii) a copy of the resolution by the board of directors of the Company (the "**Board**") or the committee or person authorised by the Board authorising the allotment and issue of the Placed Shares, and a copy of each of the irrevocable instruction letters, placing forms and other documents issued by the Company to the Registrar required for the deposit by the Placing Agent of the Placed Shares in CCASS; and deliver to the Placing Agent a copy of its written instruction to the Registrar to update the register of members of the Company to reflect the issue of the Placed Shares.

7. COMMISSIONS AND EXPENSES

7.1 In consideration of the services of the Placing Agent in relation to the Placing and provided that the Completion occurs in accordance with Clause 6, the Company shall pay on the Latest Time for Termination (or other later date as may be agreed between the Placing Agent and the Company in writing) to the Placing Agent a placing commission in Hong Kong dollars, of 1.5% of the aggregate Placing Price for the Placing Shares (the "**Placing Commission**") which is equal to the placing price multiplied by the number of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares that have been successfully placed by the Placing Agent pursuant to the terms of this Agreement. The Placing Agent is hereby authorized to deduct the

Placing Commission from the payment to be made by it to the Company at Placing Completion pursuant to Clause 6.1(a).

7.2 The Company shall be liable for the costs and expenses of the Placing Agent (including without limitation, legal and other professional advisers' fees and disbursements, and out-of-pocket expenses reasonably incurred in connection with the Placing and their associated transactions) which shall be subject to the prior written approval from the Company. The Placing Agent is hereby authorized to deduct such costs and expenses of the Placing Agent from the payment to be made by it to the Company at Placing Completion pursuant to Clause 6.1(a).

7.3 The Company will be responsible for all costs and expenses in connection with the allotment and issue of all the Placing Shares to be allotted and issued under this Agreement and registration of the Placees (including capital duty (if any), SFC transaction levy, Stock Exchange trading fees and the fee of the Company's registrars).

8. CONFIDENTIALITY

Subject to any requirements of the Stock Exchange or other regulatory authorities, none of the parties hereto shall, directly or indirectly, make any announcement or communication other than the Announcement in relation to this Agreement or any matter ancillary thereto without the prior written consent of the other (such consent not to be unreasonably withheld or delayed).

9. TERMINATION

9.1 Notwithstanding anything contained in this Agreement, the Placing Agent may terminate this Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to the Latest Time for Termination upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have a material adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or would materially prejudice the success of the Placing or full placement of all of the Placing Shares or otherwise make it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in this Agreement if there develops, occurs or comes into force:

(a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would affect the success of the Placing; or

(b) the imposition of any moratorium, suspension (for more than 7 trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would affect the success of the Placing; or

(c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing; or

(d) any litigation or claim being instigated against any member of the Group or its senior management, which has or may affect the business or financial position of the Group and which in the Placing Agent's absolute opinion would affect the success of the Placing; or

(e) any breach of any of the representations and warranties set out in Clause 4.1 comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in a material respect or there has been a material breach by the Company of any other provision of this Agreement; or there is any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

9.2 Upon the giving of notice pursuant to Clause 8.1, all respective obligations of either party under this Agreement shall cease and determine and neither party shall have any claim against the other party in respect of any matter arising out of or in connection with this Agreement except for:

(a) any antecedent breach of any obligation under this Agreement; and

(b) liabilities under Clauses 4 and 7.

10. INDEMNIFICATION AND NO CLAIM

10.1 The Company undertakes to indemnify the Placing Agent and the Placing Agent Delegates and each of their respective directors and employees who shall have been involved in the Placing (the "**Indemnified Parties**") against all or any claims, actions, liabilities, demands, proceedings or judgments (the "**Proceedings**") brought or established against any of the Indemnified Parties by any subscriber or purchaser of any of the Placed Shares or by the Stock Exchange, any governmental agency, regulatory body or other person, directly or indirectly arising out of the lawful performance of any of the provisions of this Agreement and against all losses and all reasonable costs, charges and expenses (including legal fees as they are reasonably incurred) which any of the Indemnified Parties may suffer or incur as a result

therefrom (except for any loss, costs, charge or expense suffered or incurred directly or indirectly as a result of or in connection with any fraud, wilful default or gross negligence on the part of the Indemnified Parties), including, but not limited to, all such losses, reasonable costs charge or expenses suffered or incurred in disputing or defending any proceedings and/or in establishing its right to be indemnified pursuant to this Clause and/or in seeking advice in relation to any Proceedings, provided that the aforesaid indemnity shall not be provided to the Indemnified Parties against any loss, damages, cost, charge or expense arising directly or indirectly out of any fraud, wilful default or gross negligence on the part of the Indemnified Parties or directly or indirectly as a result of any non-compliance by the Indemnified Parties with their obligations under this Agreement.

10.2 No claim shall be made against the Placing Agent or any other Indemnified Parties to recover any damage, cost, charge or expense which the Company or any of its subsidiaries may suffer or incur by reason of or arising from the carrying out by any of the Indemnified Parties of any act or omission in connection with the Placing except for any loss or damage arising directly or indirectly out of any fraud, wilful default or gross negligence on the part of the Placing Agent or any of the Placing Agent Delegates, or any non-compliance by the Placing Agent or any of the Placing Agent Delegates with its obligations under this Agreement.

10.3 Without prejudice to Clause 9.1, the Company shall indemnify and keep effectively indemnified the Placing Agent from and against all losses and damages which it may suffer, sustain or reasonably incur in connection with any of the Company's Warranties not being correct, complied with, fulfilled or performed in accordance with their terms.

11. ANNOUNCEMENT AND PROSPECTUS

11.1 Subject to the approval by the Stock Exchange, the Company shall arrange for the Announcement to be published on the websites of the Company and the Stock Exchange, respectively, as soon as reasonably practicable following the signing of this Agreement.

11.2 The Company shall use its reasonable endeavours to procure the despatch of the Prospectus Documents to the Qualifying Shareholders and for information only, the Prospectus to the Non-Qualifying Shareholders at such time as stipulated in the Announcement. The Company shall deliver to the Placing Agent a certified copy of the resolutions of the board of Directors approving the Prospectus Documents and authorising the despatch thereof as soon as reasonably practicable and in any event within two Business Days from the relevant date of despatch of such documents.

11.3 Other than the Announcement and the Prospectus Documents and save as expressly required hereunder or as otherwise required by the Stock Exchange or the SFC or agreed between the Parties, no public announcement or communication to Shareholders or to the Stock Exchange or to the SFC concerning the Company and/or its subsidiaries in relation to the Rights Issue shall be made or despatched by the Company or the Placing Agent between the date hereof and the Placing Completion Date.

12. MISCELLANEOUS

12.1 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the subject-matter of this Agreement and supersedes all previous proposals, representations, warranties, agreements or undertakings relating thereto whether oral, written or otherwise and neither Party has relied on any such proposals, representations, warranties, agreements or undertakings.

12.2 This Agreement may be executed in any number of counterparts and on separate counterparts, each of which shall be binding on the Parties who shall have executed it but which shall together constitute but one agreement.

12.3 Any date or period mentioned in any Clause may be extended by mutual agreement between the Parties, but, as regards any date or period originally fixed or any date or period so extended as aforesaid, time shall be of the essence.

12.4 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.

12.5 If at any time any one or more of the 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.

12.6 The Parties hereto shall execute all such documents and do all such acts and things as shall be required by the Stock Exchange or are reasonably necessary or desirable to effect or give all Parties the full benefit of this Agreement.

12.7 Any variation to this Agreement shall be binding only if it is recorded in a document signed by all Parties.

12.8 Any right or remedy conferred by this Agreement on any Party for breach of this Agreement by the other Party (including but without limitation the breach of any representations and warranties) shall be in addition and without prejudice to all other rights and remedies available to it in respect of that breach.

12.9 This Agreement shall be binding on and ensure to the benefit of each Party's respective successors and permitted assigns. The Placing Agent may assign to any person or persons the benefit of the representations, warranties and undertakings contained herein (in whole or in part). The Company shall not assign any of its rights under this Agreement (all of which shall be incapable of assignment) or purport to do so.

13. NOTICES

13.1 All notices delivered hereunder shall be in writing and shall be delivered by hand or despatched by first class post to the following addresses: if to the Company, to its address at Room C2, Office A, 14/F Bangkok Bank Building, 28 Des Voeux Road Central, Central, Hong Kong, marked for the attention of the board of directors /

company secretary of the Company and if to the Placing Agent to its address at Unit 3A, 9/F, K11 ATELIER King's Road, 728 King's Road, Quarry Bay, Hong Kong marked for the attention of Wong Ka Wing, or by fascimille to the Placing Agent (Fax No 28156728)).

13.2 Any such notice shall take effect in the case of delivery by hand upon delivery, in the case of despatch by local mail 24 hours after posting, and in the case of facsimile, on production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient specified in Clause 12.1.

13.3 Nothing in this Clause 12 shall preclude the service of communication or the proof of such service by any mode permitted by law.

14. GOVERNING LAW AND JURISDICTION

14.1 This Agreement shall be governed by, and construed in accordance with, the laws of Hong Kong.

14.2 Each party hereto irrevocably agrees that the courts of Hong Kong ("**Courts**") shall have non-exclusive jurisdiction in relation to any claim, dispute or difference concerning this Agreement and any matter arising therefrom.

14.3 Each party hereto irrevocably waives any right that it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.

14.4 Each party hereto agrees that without preventing any other mode of service, any document in an action (including, but not limited to, any writ of summons or other originating process or any third or other party notice) may be served on any party by being delivered to or left for that party at its address for service of notices under Clause 14 and each party hereto undertakes to maintain such an address at all times in Hong Kong and to notify the other party in advance of any change from time to time of the details of such address in accordance with the manner prescribed for service of notice under Clause 12.

IN WITNESS whereof the Parties or their duly authorised representatives have executed this Agreement on the date first before appearing.

THE COMPANY

SIGNED by Mr. Qiu Yuyuan)
for and on behalf of)
ARTGO HOLDINGS LIMITED)
in the presence of: CHAN WAI LUN)

For and on behalf of
ArtGo Holdings Limited 雅高控股有限公司

.....
Authorized Signature(s)

THE PLACING AGENT

SIGNED by)
for and on behalf of)
ARTA ASSET MANAGEMENT LIMITED)
in the presence of:)

IN WITNESS whereof the Parties or their duly authorised representatives have executed this Agreement on the date first before appearing.

THE COMPANY

SIGNED by Mr. Qiu Yuyuan)
for and on behalf of)
ARTGO HOLDINGS LIMITED)
in the presence of:)

THE PLACING AGENT

SIGNED by XU HAO)
for and on behalf of)
ARTA ASSET MANAGEMENT LIMITED)
in the presence of: WONG KA WING)

