

**DATE: 27 August 2015**

**ARTINI CHINA CO. LTD**

**AND**

**QUAM SECURITIES COMPANY LIMITED**

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**PLACING AGREEMENT**  
relating to the placing of up to  
**95,200,000** new shares in the capital of  
**Artini China Co. Ltd.**

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**THIS PLACING AGREEMENT** is made the 27 day of August 2015

**BETWEEN:-**

- (1) **ARTINI CHINA CO. LTD.**, a company incorporated in the Bermuda with limited liability, whose principal place of business in Hong Kong is situated at Suite no. 10, 8/F., Tower 3, China Hong Kong City China Ferry Terminal, No. 33 Canton Road, Hong Kong (the "**Company**");
- (3) **QUAM SECURITIES COMPANY LIMITED**, a company incorporated in Hong Kong whose principal place of business is situated at 18/F-19/F., China Building, 29 Queen's Road Central, Hong Kong ("**Quam Securities**", the "**Placing Agent**").

**WHEREAS:-**

- (A) The Company has at the date of this Agreement an authorised share capital of HK\$0.01 divided into 30,000,000,000 Shares, of which 2,474,640,644 Shares have been issued and are fully paid up or credited as fully paid up. All the issued Shares are currently listed on the Stock Exchange.
- (B) The Company has agreed to issue and allot the Placing Shares at the Placing Price on the terms and condition set out herein.
- (C) The Placing Agent has agreed to procure subscribers on a best effort basis to subscribe for the Placing Shares upon the terms and subject to the conditions set out in this Agreement.

**IT IS HEREBY AGREED:-**

**1. INTERPRETATION**

- (A) In this Agreement, including the recitals and schedules hereto, unless the context otherwise requires:

"**Announcement**" means a public announcement in the form or substantially in the form of the draft annexed or contained in Schedule I proposed to be issued by the Company as soon as possible following the execution of this Agreement;

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

"**CCASS**" means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;

"**Completion**" means completion of the Placing in accordance with the terms and conditions herein

"**Completion Date**" means on or before the third Business Day next following the day on which the condition set out in Clause 2(A) is satisfied (or such later date as may be agreed in writing between the parties hereto);

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

"**Listing Committee**" means the listing committee appointed by the Stock Exchange for considering applications for listing and the granting of listing;

"**Listing Division**" has the meaning ascribed to this term under the Listing Rules

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

"**Memorandum and Bye-laws**" means the memorandum and bye-laws for the time being of the Company;

"**Placee(s)**" means any person(s) or entity(ies) whom the Placing Agent or their agent(s) has procured to subscribe for any of the Placing Shares;

"**Placing**" means the placing of the Placing Shares on and subject to the terms and conditions of this Agreement;

"**Placing Price**" means HK\$0.105 per Placing Share;

"**Placing Shares**" means a total of up to 95,200,000 new Shares to be placed pursuant to this Agreement;

"**Shares**" means ordinary shares of HK\$0.01 each in the issued share capital of the Company;

"**Specified Event**" means any material breach of any of the representations, warranties and undertakings given by the Company under this Agreement comes to the knowledge of the Placing Agent or an event occurring or matter arising 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 the undertakings, warranties and representations contained in Clause 4(A) untrue or incorrect and such would have a material adverse effect on the Placing;

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

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

- (B) In this Agreement, references herein to "**Clauses**" and the "**Schedule**" are to clauses of and the schedules to this Agreement.
- (C) In this Agreement, the singular includes the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- (D) Headings inserted are for convenience only and shall not affect the interpretation of this Agreement.

## 2. CONDITION

- (A) The Placing is conditional upon the Listing Committee or the Listing Division agreeing to grant listing of, and permission to deal in, the Placing Shares.
- (B) The Company shall use its best endeavours to procure the fulfillment of the condition referred to in Clause 2(A) and in the event the condition referred to in Clause 2(A) is not fulfilled within 14 days from the date of this Agreement (or such later date as may be agreed by the parties in writing hereto), all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and terminate and neither of the parties shall have any claim against the others 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. PLACING

- (A) The Company hereby appoints Quam Securities as its agent to procure on a best effort basis Places for the Placing Shares on and subject to the terms and conditions set out in this Agreement. Any transaction properly carried out by the Placing Agent 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. The Placing Agent shall not be responsible for any loss or damage (except for any loss or damage arising out of any fraud, wilful act or default or gross negligence on the part of the Placing Agent, or any sub-agents appointed by the Placing Agent pursuant to Clause 3(C) to the Company arising directly or indirectly from any such transaction or for any alleged insufficiency of the price (other than as a result of non-compliance by the Placing Agent with their obligations under this Agreement) at which the Placing Shares are issued hereunder.
- (B) The Company hereby confirms that the foregoing appointment confers on the Placing Agent in accordance with the provisions hereof all powers, authorities and discretion 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 shall or may lawfully and reasonably do or have done pursuant to or in anticipation of the terms and conditions of this Agreement.
- (C) Upon and subject to the terms and conditions set out in this Agreement, the Placing Agent agree, as agent of the Company, to procure not less than six Places on a best effort basis to subscribe for 95,200,000 Placing Shares at the Placing Price during the period commencing from the date of this Agreement to the date falling the third Business Day thereafter (or such later date as may be agreed by the parties in writing hereto). For avoidance of doubt, the Placing Price shall exclude any brokerage commission, Security and Futures Commission transaction levy and Stock Exchange trading fee. The Placing Agent may carry out the Placing itself and/or through the agency of such other sub-agents as the relevant Placing Agent may agree with the Company provided that the Company shall not be liable to pay any placing commission to such agency and/or other sub-agents and the same shall be settled out of the placing commission payable by the Company to the Placing Agent pursuant to Clause 6. The Placing Agent shall procure that such other sub-agents shall comply with all relevant obligations to which the Placing Agent are subject under the terms of

this Agreement, and compliance with such obligations by any such other sub-agents shall satisfy *pro tanto* the obligations of the Placing Agent in that respect.

- (D) By no later than 5:00 p.m. on the fifth Business Day after the date of this Agreement (or such later date as agreed by the parties hereto), the Placing Agent shall deliver to the Company a list (in the form as prescribed by the Stock Exchange) of the Placees it procured, the number of Placing Shares to be subscribed by each Placee, the names, addresses and denominations (in board lots or otherwise) in which the Placing Shares are to be registered and, where relevant, the CCASS accounts to which Placing Shares are to be credited. The choice of the Placees shall be determined by the Placing Agent at their sole discretion subject to the requirements of the Listing Rules and any objection the Stock Exchange may have to any particular person or company being a Placee *provided that* the Placing Agent undertake to use their best endeavours to procure that Placing Shares shall only be placed to person(s), firm(s) or company(ies) independent of the connected persons, the directors, chief executive, controlling shareholders and substantial shareholders of the Company and its subsidiaries and their respective associates (for the purposes of this Clause 3(E), “**connected person**”, “**chief executive**”, “**controlling shareholder**”, “**substantial shareholder**”, and “**associates**” shall have the same meaning ascribed thereto respectively under the Listing Rules).
- (E) The Company shall issue and allot the Placing Shares subject to the Memorandum and Bye-laws pursuant to the Placing free and clear from all liens, charges, encumbrances, claims, options and third party rights and with all rights attaching thereto as at the Completion Date, including but not limited to the rights to receive all future dividends and other distributions thereafter declared, made or paid on the Shares.

#### **4. WARRANTIES AND UNDERTAKINGS**

- (A) The Company represents, warrants and undertakes to each of the Placing Agent that:
- (i) the Placing Shares shall be issued and allotted in accordance with the Memorandum and Bye-laws and with all relevant laws of Hong Kong and Bermuda and shall at the Completion Date, be free from all liens, charges, encumbrances and third-party rights of whatsoever nature and together with all rights attaching thereto at the Completion Date and thereafter;
  - (ii) subject to the fulfillment of the condition referred to in Clause 2(A), the Company has full power, authority and mandate to issue the Placing Shares and does not require the consent thereto of any other party;
  - (iii) the Company has power to enter into this Agreement and this Agreement has been duly authorized and executed by, and constitutes legal, valid and binding obligations of, the Company, enforceable against the Company in accordance with its terms and conditions;
  - (iv) the Placing Shares will on allotment and issue be free from all liens, charges, encumbrances and third party rights of whatsoever nature and together with all rights attaching thereto as at the date of such allotment, 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 Completion Date;

- (vi) to the best knowledge and belief of the Company after having all necessary and reasonable enquiries, no order has been made and no resolution has been passed for the winding up of, or for a provisional liquidator to be appointed in respect of, the Company or any of its subsidiaries, and no petition has been presented and no meeting has been convened for the purpose of winding up any of the same; no receiver has been appointed in respect of the Company or any of its subsidiaries or all or any of its assets; none of the Company or any of its subsidiaries is insolvent, or unable to pay its debts within the meaning under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any analogous legislation elsewhere, or has stopped paying its debts as they fall due; and no unsatisfied judgment which is material to the financial position or prospects of the Group is outstanding against the Company or any of its subsidiaries;
- (vii) save as previously disclosed by the Company to the public by announcement or otherwise in accordance with the Listing Rules, during the preceding 12 months, there is no litigation, arbitration or other legal proceedings in progress or pending against the Company and/or its subsidiaries which if decided adversely to the relevant entity would have or have had during the 12 months preceding the date hereof a material adverse effect on the financial or trading position or prospects of the Company and/or its subsidiaries taken as a whole or the Company and which is material in the context of the Placing;
- (viii) save as previously disclosed by the Company to the public in writing by announcement or otherwise in accordance with the Listing Rules, during the preceding twelve months or otherwise than in the ordinary course of business, the Company and/or its subsidiaries have not entered into a material contract or commitment of an unusual or onerous nature which, in the context of the Placing, might be material for disclosure and each such company has carried on its business in the ordinary and usual course;
- (ix) the audited consolidated accounts of the Company for the financial year ended on 31 March 2015 (the "**Audited Accounts Date**") (subject to any disclosure as made by the Company in its annual report containing such accounts):
  - (a) have been prepared on a recognised and consistent basis and in accordance with generally accepted accounting principles, standards and practice in Hong Kong;
  - (b) comply in all material respects with all applicable ordinances, statutes and regulations and show a true and fair view of the state of affairs of the Group and of its results for the period in question;
  - (c) are not affected by any unusual or non-recurring items and do not include transactions not normally undertaken by the relevant member of the Group (save as disclosed in the said accounts); and

- (x) since the Audited Accounts Date, the Company and each of its subsidiaries has carried on its business in the ordinary and usual course and there has been no material adverse change in the financial or trading position of the Company taken as a whole which has not been fully and properly disclosed by the Company in the form of an announcement or circular or otherwise in accordance with the Listing Rules or otherwise as required by the Listing Rules;
  - (xi) the transactions contemplated by this Agreement do not involve any material breach of or default under any material agreement, trust deed or instrument to which the Company or any its subsidiaries is a party;
  - (xii) all statements of facts contained in the Announcement relating to the Company are true and accurate in all material respects and are not misleading in the context of the Placing and all expressions of opinion, expectation and intention expressed therein made by or on behalf of the Company are in all respects made on reasonable grounds and are truly and honestly held and fairly based and that there are no facts known or which could on reasonable inquiry have been known to the relevant party or (where applicable) any of its directors and which are not disclosed in the Announcement, the omission of which would make any statement in the Announcement misleading or which might reasonably be considered to be material for disclosure;
  - (xiii) the statements, forecasts, estimates and expressions of opinion (if any) contained in the Announcement have been and will at the respective dates of issue thereof be made after due and proper consideration, are and will at the date of issue thereof be fair and honest and represent reasonable expectations based on facts known to the Company and/or its directors or any of them;
  - (xiv) save for any temporary halting not exceeding ten (10) consecutive Business Days (but excluding any halting pending the approval of the Announcement (if so required)), the entire issued share capital of the Company is listed and will continue to be listed on the Stock Exchange on the Completion Date and the Company is not aware of any circumstances whereby such listing will be suspended, cancelled or revoked;
- (B) The Company undertakes to the Placing Agent that it shall, subject to applicable laws and regulations, procure that particulars of every significant information known to it which is capable of materially affecting assessment of the Placing Shares in the context of the Placing which arises between the date hereof and the Completion Date as may be requested by the Placing Agent shall be promptly provided to the Placing Agent;
- (C) in consideration of the obligations of the Placing Agent hereunder, the Company agrees that for the period commencing on the date hereof and expiring on the Completion Date, without first having obtained the prior written consent of the Placing Agent (such consent not to be unreasonably withheld or delayed), it will not allot or issue (or agree to allot or issue) any Shares, other than pursuant to:

- (i) any exercise of any convertible notes or warrants or options in issue at the date hereof or any other conversion or subscription rights existing at the date hereof,
- (ii) exercise of any share options granted pursuant to the share option scheme of the Company adopted pursuant to the Listing Rules, or
- (iii) any scrip dividend scheme,

nor will the Company issue (or agree to issue) securities or grant (or agree to grant) any share options (other than share options granted or to be granted pursuant to the share option scheme of the Company adopted pursuant to the Listing Rules), warrants or other rights to subscribe for Shares or to purchase any securities of the Company.

(D) the Placing Agent represents, warrants and undertakes to the Company that:

- (i) it has power to enter into this Agreement and this Agreement has been duly authorized and executed by, and constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms and conditions;
- (ii) it 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 jurisdiction 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;
- (iii) in each jurisdiction in which it solicits subscription for the Placing Shares, it will do so in accordance with all relevant laws or regulations in force in such jurisdiction. The Placing Shares shall not be offered to or placed in circumstances which would constitute an offer to the public in Hong Kong within the meanings of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or in any other place or in any manner in which the securities laws or regulations of any place may be infringed;
- (iv) to the best knowledge, information and belief of the relevant Placing Agent (after due and careful enquiries), the Placee(s) and their respective ultimate beneficial owners will be third party(ies) independent of the connected persons, the directors, chief executive, controlling shareholders and substantial shareholders of the Company and its subsidiaries and their respective associates (for the purposes of this Clause 4(D)(iv), “**connected person**”, “**chief executive**”, “**controlling shareholder**”, “**substantial shareholder**” and “**associates**” shall have the same meaning ascribed thereto respectively under the Listing Rules);
- (v) it will make available and promptly supply, or procure the relevant Placee(s) to make available and promptly supply, to the Stock Exchange and the Securities and Futures Commission in Hong Kong or any other regulatory authority all information in relation to the Placee(s) which may be required by

the Stock Exchange, the Securities and Futures Commission in Hong Kong and/or any other competent regulatory authority; and

- (vi) it will ensure the fulfillment and compliance of all applicable rules and regulations of the Stock Exchange and if applicable rules and codes of the Securities and Futures Commission in relation to its role as placing agent for the Placing, and, if required, will issue appropriate written confirmation of such fulfillment and compliance
- (E) The representations and warranties contained in this Clause are deemed to be given as at the date hereof and shall remain in full force and effect notwithstanding the allotment and issue of the Placing Shares to the Placees. Each party hereto hereby undertakes to notify the other parties to this Agreement of any matter or event coming to its attention prior to the Completion Date which shows any relevant representation or warranty to be or to have been untrue or inaccurate at the date hereof or at any time prior to the Completion Date.

## **5. COMPLETION**

Completion of this Agreement shall take place at Hong Kong on the Completion Date at the principal office of the Company in Hong Kong (or such other time, date and/or place as the parties hereto may agree) when all (but, not part only) of the following businesses shall be transacted:

- (i) the Placing Agent shall deliver to the Company a list containing details as specified by the Company of each of the Placee(s) and each of the sub-agent(s) as appointed by it pursuant to Clause 3(E) (if any) and effect payment to the Company by either the delivery of one or more cashier's order(s) issued by a licensed bank in Hong Kong or payment of an amount in immediately available funds in such manner as shall be found by the Company in its reasonable opinion to be acceptable equal to the aggregate Placing Price payable for the aggregate number of Placing Shares so subscribed (after the deduction of the commissions and expenses referred to under Clause 6);
- (ii) the Company shall issue and allot to the Placees such number of the Placing Shares subscribed by them and shall procure that the Placees are registered on the branch register of members of the Company in Hong Kong in respect thereof; and
- (iii) the Company shall (a) arrange to deliver to the relevant Placing Agent on Completion Date the definitive share certificate(s) in the form of jumbo certificate or in such denomination as the relevant Placing Agent may instruct pursuant to Clause 3(E) issued in the name(s) of the Placees in respect of such number of Placing Shares to be subscribed by each of them respectively and in accordance with such instructions referred to above; or (bb) arrange for the Placing Shares to be deposited into CCASS in accordance with such instructions.

## **6. COMMISSIONS AND EXPENSES**

- (A) Subject to completion of this Agreement, the Company shall pay to the Placing Agent a placing commission (inclusive of, for the avoidance of doubt, all commissions and expenses of all sub-agents appointed by the Placing Agent in respect of the Placing) in Hong Kong dollars of 3.5% of the amount equal to the Placing Price multiplied by the number of the Placing Shares actually placed by it as at the close of the Placing Period which total amount the Placing Agent is hereby authorised to deduct from the payment to be made by it to the Company at Completion pursuant to Clause 5(i). The commission will not be less than HK\$350,000.
- (B) The Placing Agent hereby confirms that there will be no out-of-pocket expenses payable by the Company in addition to the placing commission payable under Clause 6(A) above, save that the Company shall be responsible for the cost of publishing the Announcement, and all charges, fees and expenses of the Company's branch share registrar relating to the issue of certificates therefor, in board lots or otherwise, to the Placees or otherwise. If this Agreement is terminated or if for any reason the Placing is not completed, the Company shall remain liable to the Placing Agent for the payment of all reasonable costs, charges, and expenses agreed hereunder to be borne by the Company to the extent already incurred and payable to the Placing Agent subject to the provision to the Company of the related invoices evidencing incurring of such costs, charges and expenses.
- (C) The Company hereby acknowledges that, in addition to the commissions, costs, charges and expenses, the Placing Agent shall be entitled to keep for its own account any brokerage fees or commission that it may receive from the Placees.
- (D) Each of the parties hereto shall be respectively liable for its own legal and other professional fees and expenses in connection with the preparation of this Agreement.

## **7. TERMINATION AND INDEMNITY**

- (A) Notwithstanding anything contained in this Agreement to the contrary, the Placing Agent shall be entitled by notice to the Company given prior to 6:00 p.m. on the day immediately preceding the Completion Date to forthwith terminate this Agreement if :
- (a) any Specified Event comes to the notice of the Placing Agent; or
  - (b) there is any significant change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the sole and absolute opinion of the Placing Agent (acting reasonably) would be materially adverse in the consummation of the Placing; or
  - (c) there is any material change (whether or not forming part of a series of changes) in market conditions which in the sole and absolute opinion of the Placing Agent (acting reasonably) would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
  - (d) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any matter whatsoever which in the sole and absolute opinion of the Placing Agent (acting

reasonably) may adversely affect the business or the financial or trading position or prospects of the Company as a whole.

- (B) If notice is given pursuant to Clause 7(A), this Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of this Agreement save for any rights or obligations which may accrue under this Agreement prior to such termination.
- (C) The Company undertakes to indemnify and keep indemnified and hold harmless the Placing Agent for itself and on trust for its directors, officers and employees (each an “**Indemnified Person**”) from and against (i) all and any actions, claims (whether or not any such claim involves or results in any actions or proceedings), demands, investigations and proceedings from time to time made or brought (together the “**Actions**”) against, and (ii) all losses, damages, liabilities, payments, costs or expenses including legal fees and taxes (save for income tax for which each such Indemnified Person shall solely be responsible and any penalties and/or interest arising in respect of any taxes) (including without limitation all payments, costs or expenses made or incurred arising out of or in connection with the settlement of any Actions or in investigating, disputing or defending the same or the enforcement of any such settlement or any judgment obtained in respect of any Actions) (together the “**Losses**”) which may be suffered, made or incurred by, an Indemnified Person arising out of, or in connection with:
  - (a) the due performance by the Placing Agent of its obligations under this Agreement; or
  - (b) the issue, registration, publication, distribution or making available of any announcement in connection with the Placing (whether or not approved by the Placing Agent); or
  - (c) the allotment and issue of the Placing Shares; or
  - (d) any breach on the part of the Company of the provisions of this Agreement or an action or omission of the Company or its subsidiaries, directors, officers or employees resulting in a breach of the provisions of this Agreement; or
  - (e) any of the warranties made or deemed to be made by the Company under this Agreement being untrue, inaccurate or misleading in the material respect; or
  - (f) any breach by the Company of the laws, rules or regulations of any country or territory resulting from any offer, sale or distribution of the Placing Shares otherwise than in accordance with and on the terms of those documents and this Agreement; or
  - (g) any act or omission of the Company or any of its subsidiary in relation to the Placing; or
  - (h) any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Announcement or any amendment or supplement thereto being to be untrue, incomplete, inaccurate or misleading in any material respect, or any omission to state therein a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; or

- (i) any failure by the Company to comply with its obligations and duties under the Listing Rules; or
- (j) the Placing failing to comply with the requirements of the Listing Rules (or any statute or statutory regulation otherwise) by reason of a breach of undertakings hereof by the Company; or
- (k) the settlement (as commented to by the Company) of any investigation or proceeding by any governmental agency or body, commenced or threatened,

provided that the above indemnity shall not be available to any Indemnified Person to the extent that the matter in respect of which an indemnity is sought arose out of the gross negligence or wilful default or fraud on the part of such Indemnified Person; and any settlement or compromise of any loss by the Placing Agent or any other Indemnified Person shall be made without prejudice to any claim, action or demand any of the Placing Agent or any other Indemnified Person may have or make against the Company under this Clause or otherwise under this Agreement.

- (D) All payments made by an indemnifying party under this Clause 7 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by laws. If an indemnifying party makes a deduction under this Clause 7, the sum due from such indemnifying party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Person which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- (E) The protections and indemnities in this Clause 7 shall remain in full force and effect notwithstanding Completion.

## **8. MISCELLANEOUS**

- (A) All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding completion of this Agreement except in respect of those matters then already performed.
- (B) This Agreement may be executed in two or more counterparts each of which shall be binding on the parties hereto and shall together constitute one agreement.
- (C) No party under this Agreement shall assign or transfer any of its rights or obligations under this Agreement (all of which shall be incapable of assignment or transfer) or purport to do so.

**9. NOTICES**

- (A) All notices delivered hereunder shall be in writing and shall be communicated to the following addresses:-

If to the Company, to:-

Address : Suite no. 10, 8/F., Tower 3, China Hong Kong City  
China Ferry Terminal, No. 33 Canton Road, Hong Kong  
Facsimile : (852) 2330 2086  
Attention : Board of Directors

If to the Quam Securities to:-

Address : 18/F., China Building, 29 Queen's Road Central, Hong Kong  
Facsimile : (852) 2104 7943  
Attention : ECM Department

- (B) Any such notice shall be served either by hand or by facsimile. Any notice shall be deemed to have been served, if served by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission. Any notice received on a day which is not a Business Day shall be deemed to be received on the next Business Day.

**10. TIME OF ESSENCE**

Time shall be of the essence of this Agreement.

**11. GOVERNING LAW**

- (A) This Agreement is governed by and shall be interpreted in accordance with the laws of Hong Kong.
- (B) The parties hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong in connection herewith but this Agreement may be enforced in any Court of competent jurisdiction.

**IN WITNESS** whereof the duly authorized representatives of the parties have executed this Agreement on the date first before appearing.

**SCHEDULE I**

**Announcement**

**EXECUTION PAGE**

**THE COMPANY**

**SIGNED** by

for and on behalf of  
**ARTINI CHINA CO. LTD.**

in the presence of:- *Ryan Leung*  
*R.*

)  
)  
) *[Handwritten Signature]*  
)  
)



**THE PLACING AGENT**

**SIGNED** by

for and on behalf of  
**QUAM SECURITIES COMPANY LIMITED**

in the presence of :-

)  
)  
)  
)  
)

**EXECUTION PAGE**

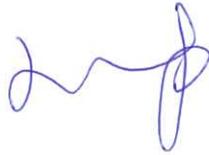
**THE COMPANY**

SIGNED by )  
 )  
for and on behalf of )  
**ARTINI CHINA CO. LTD.** )  
in the presence of:- )

**THE PLACING AGENT**

SIGNED by **WONG LIT CHOR, ALEXIS** )  
 )  
for and on behalf of )  
**QUAM SECURITIES COMPANY LIMITED** )  
in the presence of :- )

**LAU WA CHUNG**



For and on behalf of  
**QUAM SECURITIES CO. LTD.**  
Authorized Signature(s)