

Dated the 16th day of June 2015

PAK TAK INTERNATIONAL LIMITED

(as Company)

and

CHINA RISE SECURITIES ASSET MANAGEMENT COMPANY LIMITED

(as Placing Agent)

PLACING AGREEMENT



PHILLIPS
Solicitors
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THIS AGREEMENT is made on 16th day of June 2015

BETWEEN:

- (1) **PAK TAK INTERNATIONAL LIMITED**, a company incorporated in Bermuda with limited liability, and is listed on the main board of the Stock Exchange of Hong Kong Limited with stock code 2668, whose registered office is situated at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and having its principal place of business in Hong Kong at Unit 1704, 17/F, China Merchants Tower Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (the "**Company**"); and
- (2) **CHINA RISE SECURITIES ASSET MANAGEMENT COMPANY LIMITED**, a company incorporated in Hong Kong with limited liability and licensed by the Securities and Futures Commission and having its registered office at 10/F, Island Place Tower, 510 King's Road, North Point, Hong Kong (the "**Placing Agent**").

The Company and the Placing Agent are hereinafter referred to collectively as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- (A) As at the date of this Agreement, the Company has an authorised share capital of HK\$50,000,000 divided into 2,500,000,000 Shares, of which 1,415,000,000 Shares have been issued and are fully paid up or credited as fully paid up and listed on the Stock Exchange.
- (B) The Company has agreed to appoint the Placing Agent and the Placing Agent has agreed to act as placing agent of the Company for the purposes of arranging subscribers for the subscription of the Warrants (as defined below) on a best effort basis, on the terms and subject to the conditions contained in this Agreement.
- (C) In consideration of the Placing Agent agreeing to enter into this Agreement on terms set out herein, the Company has agreed to, among other matters, give certain representations, warranties and undertakings for the benefit of the Placing Agent.
- (D) The Placing Agent and its ultimate beneficial owners are third parties independent of and not a connected person, associate, core connected person and/or close associate (as defined under the Listing Rules) with the Company and its respective associates.
- (E) The Company will make an application to the Stock Exchange for the issue of the Warrants and the listing of, and permission to deal in, the Warrant Shares (as defined below).
- (F) The Warrant Shares will be allotted and issued under the Specific Mandate (as defined below) to be granted to the directors of the Company by the Shareholders at the SGM (as defined below).

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement (including the Recitals), the following expressions shall, unless the context otherwise requires, have the following meanings:

"Agreement"	means this placing agreement, as amended from time to time;
"Announcement"	means the announcement relating to the proposed issue of the Warrants and this Agreement (subject to such amendments as the Stock Exchange may require or which the Company and the Placing Agent may agree), a draft of which is attached hereto and marked as "Annexure A";
"associates"	has the meaning ascribed to it in the Listing Rules;
"Business Day"	means any day (excluding a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours;
"Certificate"	means certificate(s) in or substantially in the form set out in Schedule 1 of the Warrant Instrument to be issued in respect of the Warrants;
"Companies Law"	means the Companies Act 1981 of Bermuda (as consolidated and revised) as amended, supplemented or otherwise modified from time to time;
"Companies Ordinances"	means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
"Completion"	means completion of the subscription of the Warrants pursuant to <u>Clause 5.1</u> and <u>Schedule 3</u> ; and "Completion Date" means the date of such completion;
"Conditions"	means the terms and conditions endorsed on the Certificates as they may from time to time be modified in accordance with their provisions, and reference in this Agreement to a particular numbered Condition shall be construed accordingly;
"Exercise Money(ies)"	has the meaning assigned to it in the Conditions;
"Form of Acknowledgement"	means the form of acknowledgement(s) in or substantially in the form set out in <u>Schedule 5</u> ;
"Group"	means the Company and its Subsidiaries and "Group Company" , "members of the Group" and cognate expressions shall be construed accordingly;
"Hong Kong"	means the Hong Kong Special Administrative Region of the PRC;
"Hong Kong Stock Exchange" or "Stock Exchange"	means The Stock Exchange of Hong Kong Limited;
"Issue Price"	means the price per Warrant payable in full on application and subscription under the Placing, which shall be HK\$0.02;
"Listing Rules"	means the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
"Placee(s)"	means any person(s) or entity(ies) to whom the Placing Agent or its agents shall procure or, as the case may be, shall have procured to subscribe for the Warrants;

“Placing”	means subject to the terms and conditions as set out in this Agreement, the private placing of the Warrants in registered form to selected independent institutional and/or private investors on the terms of this Agreement and the Warrant Instrument;
“Placing Letter”	means the letter(s) of confirmation of the terms of placing of Warrants from the Placing Agent to a Placee in or substantially in the form set out in Schedule 4;
“PRC”	means the People’s Republic of China which for the purposes of this Agreement, excludes Hong Kong, Taiwan and Macao Special Administrative Region of the PRC;
“SFC”	means the Securities and Futures Commission of Hong Kong;
“SGM”	means the special general meeting of the Company to approve this Agreement and the transactions contemplated hereunder;
“Shareholders”	means the holders of the Shares;
“Shares”	means ordinary shares of par value HK\$0.02 each of the Company or shares of any class or classes resulting from any sub-division, consolidation or re-classification of such Shares, which as between themselves have no preference in respect of voting rights or dividends or of amounts payable in the event of any voluntary or involuntary liquidation or distribution of the Company;
“Specific Mandate”	means the specific mandate for allotment and issue of the Warrant Shares to be granted to the directors of the Company at the SGM;
“Subscription Price”	has the meaning assigned to it in the Conditions;
“Subscription Right”	has the meaning assigned to it in the Conditions;
“Subsidiary”	has the meanings ascribed to it in the Companies Ordinances;
“Takeovers Code”	means the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC;
“Warranties”	means the representations, warranties and undertakings under <u>Clauses 6 and 7</u> and <u>Schedule 2</u> ;
“Warrants”	means unlisted non-transferable warrants of the Company in registered form conferring rights entitling the registered holder(s) thereof to subscribe for up to 283,000,000 Warrants at the Issue Price of HK\$0.02 per Warrant conferring the rights to subscribe for up to an aggregate of 283,000,000 Warrant Shares at the Subscription Price of HK\$3.00 (subject to adjustments in the Warrant Instrument) per Warrant Share to be issued by the Company pursuant to this Agreement in or substantially in the form set out in Schedule 1;
“Warrant Shares”	means the new Shares to be allotted and issued by the Company upon exercise by the holder of the Warrants of the subscription rights attached to the Warrants;
“Warrantholder”	means a person in whose name a Warrant is registered in the register of Warrantholders, and “holder” in relation to a

	Warrant has a corresponding meaning;
“Warrant Instrument”	the warrant instrument to be executed by the Company constituting the Warrants in or substantially in the form set out in <u>Schedule 1</u> ;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

1.2. In this Agreement:

- (a) references to costs, charges, remuneration or expenses shall include any value added tax, turnover tax or similar tax charged in respect thereof;
- (b) references to any action, remedy or method of judicial proceedings for the enforcement of rights of creditors shall include, in respect of any jurisdiction other than Hong Kong, references to such action, remedy or method of judicial proceedings for the enforcement of rights of creditors available or appropriate in such jurisdiction as shall most nearly approximate thereto;
- (c) words denoting the singular number only shall include the plural number also and vice versa;
- (d) words denoting one gender only shall include the other genders and the neuter and vice versa;
- (e) words denoting persons only shall include firms and corporations and vice versa;
- (f) references to any provision of any statute (including the Listing Rules) shall be deemed also to refer to any modification or re-enactment thereof or any instrument, order or regulation made thereunder or under such modification or re-enactment;
- (g) references to any document in the agreed form is to such document which has been initialled by the Parties for identification; and
- (h) references to Parties, Clauses, Schedules and Recitals are to the parties to, clauses of, the schedules to and the recitals of this Agreement, unless otherwise specified.

1.3. Headings shall be ignored in construing this Agreement.

1.4. The Schedules are part of this Agreement and shall have effect accordingly.

2. PLACING OF THE WARRANTS

- 2.1. The Company hereby appoints the Placing Agent to the exclusion of others as sole Placing Agent for the Placing of the Warrants on the terms and subject to the conditions set out in this Agreement, and the Placing Agent, relying on the representations, warranties and undertakings of the Company, accepts such appointment.
- 2.2. The Placing Agent agrees, on the terms and subject to the conditions set out in this Agreement, as placing agent of the Company, to procure (by itself or through its respective sub-placing agent(s)) together more than six (6) Placees on a best efforts basis for the subscription of the Warrants, in each case at the Issue Price on the terms and subject to the conditions set out in this Agreement. For the avoidance of doubt, the Parties agree that the Placing Agent is only obliged to use best efforts to procure Placees for the subscription of the Warrants, and the Placing Agent itself has no obligation to acquire or take up all or any of the

Warrants whether or not the Placing Agent fails to procure Placees to subscribe for the Warrants, and notwithstanding any other term or condition contained herein.

- 2.3. The choice of Placees for the Warrants and the amount of the Warrants which shall be integral multiples of 1,000,000 Warrants shall be determined solely by the Placing Agent, subject to the requirement that such Placee shall be an independent institutional investor or professional investor or private investors and the requirements of the Listing Rules. In particular, the Placing Agent shall use all reasonable endeavours to ensure that the Placees and their ultimate beneficial owners shall be third parties independent of and not connected with the Company and the connected persons (as defined in the Listing Rules) of the Company and shall not be parties acting in concert with any of the directors, chief executive or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates for the purposes of the Takeovers Code.
- 2.4. The offer of the subscription of the Warrants to Placees by the Placing Agent shall be conditional upon this Agreement not having been terminated prior to Completion. The Placing Agent undertakes that the Placing shall be confirmed by the Placing Letter and the Form of Acknowledgement in or substantially in the form set out in Schedules 4 and 5 respectively.
- 2.5. The Placing Agent shall use its reasonable endeavours to ensure that the terms of the Placing Letter will not be in breach of the terms of this Agreement.

3. CONDITIONS PRECEDENT

- 3.1. The Placing is conditional upon the following conditions being fulfilled at or before 5:00 p.m. (Hong Kong time) on 13 August 2015 (or such later time and date as the Placing Agent and the Company shall agree in writing):
 - (a) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Warrant Shares to be issued upon exercise of the Subscription Rights attached to the Warrants by the holder of the Warrants, either unconditionally or subject to conditions to which neither the Placing Agent nor the Company may reasonably object and all other necessary waivers, consents and approvals as required under the Listing Rules in relation to the Company with respect to this Agreement and the transactions contemplated herein being obtained and/or complied with (including but not limited to (if required) the Listing Committee of the Stock Exchange having approved the issue of the Warrants either unconditionally or subject to conditions to which neither the Placing Agent nor the Company may reasonably object);
 - (b) no takeover implication or obligation having been triggered under the Takeovers Code;
 - (c) all necessary governmental and regulatory approvals or consents (or waivers), including but not limited to those from the Stock Exchange, the SFC and/or other authority, required by the Company and the Placing Agent or any of them for the consummation of the transactions contemplated herein having been obtained;
 - (d) the board of directors of the Company having approved and authorised this Agreement and the transactions contemplated hereunder;
 - (e) the board of directors of the Placing Agent having approved and authorised this Agreement and the transactions contemplated hereunder;

- (f) the passing of the necessary resolution(s) by the Shareholders of the Company at the SGM approving this Agreement and the transactions contemplated hereunder including the issue of the Warrants, and the allotment and issue of the Warrant Shares by the Company under the Specific Mandate;
 - (g) Bermuda Monetary Authority approving the issue of the Warrant Shares (if required); and
 - (h) any other approval as may be required for the Placing.
- 3.2. If the conditions referred to in Clause 3.1 are not fulfilled at or before 5:00 p.m. (Hong Kong time) on 13 August 2015 or such later time and date as may be agreed between the Placing Agent and the Company in writing, the obligations of the Placing Agent and the Company under this Agreement shall forthwith cease and terminate and neither the Company nor the Placing Agent shall have any claim against the other Party, save for any antecedent breach hereof provided that Clauses 8 and 9 shall survive such termination and remain in full force and effect.
- 3.3. Each Party undertakes, and in favour of the other Party, to exercise its best endeavours to procure the fulfilment of the conditions specified in Clause 3.1, including without limitation, by making all necessary applications and the timely supply of information to the Stock Exchange and the SFC and other relevant governmental or regulatory authorities.

4. AUTHORITY OF PLACING AGENT

- 4.1. The Company hereby confirms that the appointment of the Placing Agent pursuant to Clause 2.1 confers on the Placing Agent all powers, authorities and discretions on behalf of the Company which are necessary for or reasonably incidental to, the proper and lawful making of the Placing.
- 4.2. The Company hereby acknowledges that in performing its functions under this Agreement, the Placing Agent is authorised to appoint one or more sub-placing agents and that such sub-placing agents shall be agents of the Company in despatching documents and offering the Warrants to Placees and, subject to due compliance with all terms of this Agreement, the Company hereby agrees and confirms that it shall on demand ratify and approve all actions lawfully taken or to be taken by such sub-placing agents or in connection with the Placing in accordance with this Agreement. All fees of such sub-placing agents shall be paid and borne absolutely by the Placing Agent or be paid out of the commissions, costs, charges and expenses payable by the Company under Clause 8.
- 4.3. Any transaction properly carried out by the Placing Agent (and any sub-placing agent referred to in Clause 4.2) under and in accordance with this Agreement on behalf of the Company shall constitute a transaction carried out at the request of the Company and as its agent and not in respect of the Placing Agent's own account and the Placing Agent shall not be responsible for any loss or damage to any persons arising from any such transaction save and except for any loss or damage arising out of any wilful default, fraud or gross negligence of the Placing Agent.
- 4.4. Neither the Placing Agent nor any of the sub-placing agent appointed by it pursuant to Clause 4.2 shall have any authority to make any representation or warranty on behalf of the Company in connection with the Placing other than to inform the Placees of the Warranties in Clauses 6 and 7 and Schedule 2 and information and statements which are provided in the Announcement.

4.5. The Placing Agent hereby represents, warrants and undertakes to the Company that:

- (a) it has not offered or sold and will not offer or sell any of the Warrants in breach of any applicable legislation, and it has not distributed and shall not distribute any document relating to the offering of the Warrants which would constitute a prospectus of the Company under any applicable legislation or result in or give rise to a requirement for any prospectus to be published or filed or any registration or qualification to be made or obtained in any country or jurisdiction;
- (b) it will make available and promptly supply, or procure the relevant Placee(s) to make available and promptly supply, to Stock Exchange, the SFC and/or any other regulatory authority all information in relation to itself and the Placee(s) which may be required by Stock Exchange, the SFC and/or any other regulatory authority;
- (c) it will ensure the fulfillment and compliance of all applicable rules and regulations of the Stock Exchange in relation to the Placing, and, if required, will issue appropriate written confirmation of such fulfillment and compliance; and
- (d) it, and its beneficial owners, is not a connected person of the Company and is independent of and not connected with any of the directors, chief executive, or substantial shareholders of the Company or any of its subsidiaries or any of their respective associates,

(for the purposes of this Clause 4.5, "chief executive", and "substantial shareholder" shall have the same meaning ascribed thereto respectively under Rule 1.01 of the Listing Rules and "connected person" shall have the same meaning ascribed thereto under Chapter 14A of the Listing Rules).

- 4.6. The Placing Agent shall have no liability in respect of any omission of information from the Announcement or any information or statement of fact or opinion contained therein being untrue, incorrect or misleading, for the Company and the Directors are solely responsible.
- 4.7. Without prejudice to Clauses 3.2 and 5.4, following Completion, all obligations and liabilities of the Placing Agent under this Agreement shall cease, save for any antecedent breach hereof (if any).

5. COMPLETION

- 5.1. Subject to the fulfillment of the conditions set out in Clause 3.1 and subject to Clauses 5.3 below, Completion shall take place within 5 Business Days (the "Completion Date") after the date of fulfillment of all the conditions in Clause 3.1 of this Agreement (unless otherwise agreed between the Placing Agent and the Company). Prior to any such Completion, the Placing Agent shall serve a written notice to the Company specifying a list of the Placees in respect of which such Completion is to be effected, the amount of the Exercise Monies to be subscribed by each of them, the names in which such Warrants are to be registered and the denominations therefor.
- 5.2. Completion shall take place at the office of the Company situated in Hong Kong and each Party shall perform its respective obligations set out in Schedule 3.
- 5.3. If at any time prior to 9:00 a.m. on the Completion Date:
 - (i) there develops, occurs or comes into force:
 - (a) any new law or regulation or any change in existing laws or regulations or the interpretation thereof which may in the fair and reasonable opinion of the

Placing Agent materially and adversely affect the business or financial condition or prospects of the Group as a whole; or

- (b) any local, regional, national or international event or change (whether or not permanent or forming part of a series of events or changes occurring or continuing, on and/or after the date hereof) of a political, military, economic or other nature (whether or not ejusdem generis with the foregoing) which, in the fair and reasonable opinion of the Placing Agent will, or may be expected to, have a material adverse effect on the Placing; or
- (c) any significant change (whether or not permanent) in local, regional, national or international market conditions (or in conditions affecting a sector of the market) which in the fair and reasonable opinion of the Placing Agent has or may have a material adverse effect on the Placing; or
- (ii) any breach of any of the Warranties which in the fair and reasonable opinion of the Placing Agent is material in the context of the Placing, comes to the knowledge of the Placing Agent or there has been a breach by the Company of any other provision of this Agreement which in the fair and reasonable opinion of the Placing Agent is material in the context of the Placing; or
- (iii) there is any adverse change in the business or in the financial or trading position of the Group taken as a whole which the Placing Agent is unaware of and which in the fair and reasonable opinion of the Placing Agent is material in the context of the Placing;

then and in any such case, the Placing Agent may, in its fair and reasonable opinion (and after consultation with the Company) terminate this Agreement without liability to the Company by giving notice in writing to the Company, which notice may be given at any time prior to the Completion Date.

- 5.4. In the event that this Agreement is terminated pursuant to Clause 5.3, all obligations of each of the Parties under this Agreement shall cease and determine and no Party shall have any claim against any other Party in respect of any matter arising out of or in connection with this Agreement except for any antecedent breach of any obligation under this Agreement and the payment obligation of the Company to the Placing Agent under Clause 8.3.

6. REPRESENTATIONS AND WARRANTIES

- 6.1. The Company agrees and acknowledges that the Placing Agent is entering into this Agreement in reliance on the relevant Warranties made by the Company.
- 6.2. The Company undertakes to notify the Placing Agent upon it becoming aware prior to Completion of any event which could reasonably be expected as indicating that any of the Warranties may be or may have been incorrect, misleading or breached in any material respect or which may have or have had a material adverse effect on the business, financial or trading positions, prospects, assets or liabilities of the Group taken as a whole.
- 6.3. If any Party fails to perform any of its obligations in any material respect (including its obligations at Completion) under this Agreement or breaches any of the terms or the relevant Warranties set out in this Agreement in any material respect prior to the Completion, then without prejudice to all and any other rights and remedies available at any time to a non-defaulting Party (including but not limited to the right to damages for any loss suffered by that Party), if the defaulting Party fails to remedy such breach (if capable of being remedied) within 28 days after the date of breach, the non-defaulting Party may, by notice either require

the defaulting Party to perform such obligations or, insofar as the same is practicable, remedy such breach, or to the extent it relates to the failure of the defaulting Party to perform any of its obligations at or prior to Completion in any material respect, treat the defaulting Party as having repudiated this Agreement and rescind the same. Where the relevant breach is capable of remedy within 28 days after its occurrence and the defaulting Party is proceeding diligently to remedy such breach, the date for Completion shall be deferred to the first Business Day after the expiry of such 28 day period, provided that the date for Completion shall not be so deferred more than once. The rights conferred upon the respective Parties by the provisions of this Clause 6.6 are additional to and do not prejudice any other rights the respective Parties may have. No failure to exercise any of the rights conferred in this Clause shall constitute a waiver of any such rights.

7. UNDERTAKINGS

- 7.1. The Company hereby undertakes with the Placing Agent that the Company shall comply in all respects with the terms and conditions of this Agreement and the Warrant Instrument and, in particular, the Company shall duly create, allot and issue the Warrants (including the allotment and issue of the Warrant Shares) and shall issue Certificates in respect of the Warrants and certificates in respect of the Warrant Shares in accordance with the provisions of this Agreement and the Warrant Instrument.
- 7.2. Each of the Parties undertakes to the other to comply with the relevant laws of Hong Kong and Bermuda and all requirements of the Stock Exchange and the SFC to enable the grant and the maintenance of the listing of, and permission to deal in, the Warrant Shares.
- 7.3. The Company hereby undertakes with the Placing Agent to comply with the obligations imposed upon it by its constitutional documents, the Companies Ordinances, the Companies Law and the Listing Rules in respect of or by reason of the matters contemplated by this Agreement including but not limited to:
 - (a) the making of all necessary filings with the Companies Registry in Hong Kong and the Registrar of Companies in Bermuda; and
 - (b) the making available for inspection at the principal place of business of the Company in Hong Kong of the documents as required under the Listing Rules.

8. PAYMENT OF FEES, COMMISSIONS AND EXPENSES

- 8.1.
 - (a) Upon Completion, a placing commission of 3.0% on the aggregate Issue Price in respect of such number of the Warrants successfully placed by the Placing Agent is payable to the Placing Agent, out of which the Placing Agent will meet its selling concession and sub-placing commission obligations (if any). For this purpose, the Placing Agent may deduct the full amount of the aforesaid placing commission from the amount of such Issue Price paid by such Placee(s).
 - (b) Upon Completion, the Placing Agent shall forthwith deliver to the Company or any of its wholly owned subsidiary as instructed by the Company the net proceeds from the Placing by way of a cheque or telegraphic transfer after deduction of the placing commission payable by the Company as referred to in Clause 8.1(a) above in respect of the Placing undertaken by the Placing Agent.
- 8.2. Without limiting the generality of the provisions of Clause 8.1, the Company shall also pay in relation to the Placing:

- (a) the reasonable costs, charges, fees and expenses of:
 - (i) the application to the Stock Exchange for the approval for the issue of the Warrants (if required) and the listing of, and permission to deal, in the Warrant Shares, including the fees of the Stock Exchange in connection therewith;
 - (ii) publishing the Announcement and other announcements in connection with this Agreement or in relation to the Placing;
 - (iii) any accountants or other professional advisers engaged by the Company in connection with the Placing or this Agreement; and
 - (iv) any approval, filing, registration with or other charges or fees imposed or charged by the Companies Registry in Hong Kong, the Registrar of Companies in Bermuda or other relevant governmental or regulatory authorities;
- (b) any capital duty, premium duty and any other fees, charges and expenses payable on the increase in the share capital of the Company and the creation and issue of the Warrants and the issue of the Warrant Shares.

8.3. If this Agreement does not become unconditional or if for any other reason the Placing is not completed, the Company shall remain liable for all costs, charges and expenses incurred by the Placing Agent referred to in Clause 8.1(a) to the extent already incurred.

9. INDEMNITY

9.1. The Company agrees and undertakes to indemnify and hold harmless the Placing Agent, its subsidiaries and its holding companies and any such holding companies' subsidiaries, for itself and as trustee for its directors, officers, agents and assignees (each an "indemnified person") against (a) all and any actions, claims, liabilities, demands, proceedings or judgments from time to time made or brought or established against any of the indemnified person by any purchaser of any of the Warrants or by any governmental agency, regulatory body or other person, directly or indirectly arising out of or in connection with the Placing (together the "Actions"), and (b) all losses, damages, liabilities, payments, costs or expenses including legal fees and taxes (including stamp duty) (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 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 performance by the Placing Agent of its obligations hereunder; or
- (b) the allotment and issue of the Warrants; or
- (c) any breach on the part of the Company of the provisions of this Agreement or an action or omission of the Company or any of its subsidiaries, directors, officers or employees resulting in a breach of the provisions of this Agreement; or
- (d) any of the representations, warranties and undertakings made or deemed to be made by the Company under this Agreement being untrue, inaccurate or misleading or otherwise breached; or

- (e) any breach by the Company and its directors of the laws, rules or regulations of any country or territory, including the Listing Rules, resulting from the entering and the performance of this Agreement and/or any offer, sale or distribution of the Warrants; or
- (f) any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Announcement of the Company or any amendment or supplement thereto being 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
- (g) the issue, registration, publication, distribution or making available of any of the placing document (including any amendment thereof or supplement thereto) and/or any announcement in connection with the Placing by or on behalf of the Company (whether or not approved by the Placing Agent),

provided that the indemnity contained in this Clause 9.1 shall not apply in respect of any indemnified person to the extent that any such claim, action, liabilities, proceedings or damages or Losses made against, suffered or incurred by such indemnified person is sought arose out of willful default or fraud or gross negligence on the part of such indemnified person.

- 9.2. No claim shall be made against the Placing Agent by the Company to recover any damage, cost, charge or expense which the Company may suffer or incur by reason of or arising from the carrying out by the Placing Agent of the work to be done by it pursuant hereto or the performance of its obligations hereunder or otherwise in connection with the Placing provided that such damage, cost, charge or expense is not suffered or incurred directly as a result of any fraud or willful default or gross negligence on the part of the Placing Agent.
- 9.3. The protections and indemnities in this Clause 9 shall remain in full force and effect notwithstanding completion of the Placing or the rescission or termination of this Agreement.

10. RESTRICTIONS ON ANNOUNCEMENTS

- 10.1. Each of the Parties undertakes that it will not at any time (save as required by law or any rule of any relevant stock exchange or regulatory body) make any announcement in connection with this Agreement unless the other Party shall have given its consent to such announcement (which consent may not be unreasonably withheld or delayed and may be given either generally or in a specific case or cases and may be subject to conditions).
- 10.2. No public announcement or communication of any kind shall be made in respect of the subject matter of this Agreement unless specifically agreed between the Parties or unless an announcement is required pursuant to the Listing Rules, or any other regulatory body or authority.

11. PARTIAL INVALIDITY

- 11.1. If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect in any jurisdiction, the legality, validity and enforceability in other jurisdictions or of the remaining provisions of this Agreement shall not be affected or impaired thereby.

12. GENERAL

- 12.1. This Agreement supersedes all and any previous agreements, arrangements or understanding between the Parties relating to the matters referred to in this Agreement and all such previous agreements, understanding or arrangements (if any) shall cease and determine with effect from the date hereof and neither Party shall have any claim in connection therewith.
- 12.2. The Parties are entitled to confirm any interpretation, knowledge, intention and understanding of any definitions, clauses and contents stated herein by way of confirmation letter or supplemental agreement and signed by all of the Parties.
- 12.3. This Agreement constitutes the entire agreement between the Parties with respect to its subject matter (no Party having relied on any representation or warranty made by any other Party which is not contained in this Agreement) and no variation of this Agreement shall be effective unless made in writing as confirmation letter or supplemental agreement and signed by all of the Parties.
- 12.4. Time shall be of the essence of this Agreement but no failure by any Party to exercise, and no delay on its part in exercising any right hereunder will operate as a waiver thereof, nor shall 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 the other. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 12.5. The exercise by the Placing Agent or any Warrantholder or any holders of the Warrant Shares of any right or remedy against, and the waiver of any right of or remedy in favour of, any person shall not release or be deemed to be a waiver of the obligations of any other person, whether such other person is under a joint, joint and several or several obligation towards the Placing Agent and/or the Warrantholder and/or the holder of the Warrant Shares.

13. NOTICES AND OTHER COMMUNICATION

- 13.1. All notices, requests, reports, submissions and other communications permitted or required to be given under this Agreement shall be given or made in writing and delivered or sent by personal delivery, or by registered post (registered airmail if to an overseas address), postage prepaid to the relevant Party at its address set out below, or by facsimile sent to the facsimile number set out below (or such other address or facsimile number as the addressee has by five (5) days' prior written notice specified to the other Parties):-

To the Company: **Pak Tak International Limited**
Unit 1704, 17/F, China Merchants Tower Shun Tak Centre
168-200 Connaught Road Central, Hong Kong

Attention: Mr. Ko Kin Chung
Telephone number: (852) 2115 1911
Fax number: (852) 2115 1912

To the Placing Agent: **China Rise Securities Asset Management Company Limited**
10/F, Island Place Tower, 510 King's Road, North Point,
Hong Kong

Attention: Mr. Diek Wong
Telephone number: (852) 2158 9027
Fax number: (852) 2158 9099

- 13.2. Any notice, demand or other communication so addressed to the relevant Party shall be deemed to be validly given, (a) if delivered personally, at the time of such delivery, (b) if given or made by letter, two (2) days or (if to an overseas address) seven (7) days after posting and it shall be sufficient to prove that such notice, demand or other communication was properly addressed, stamped and posted and (c) if given or made by facsimile at the time of despatch (with full transmission report).
- 13.3. Each notice, demand or other communication given or made by any Party to the other Party in relation to this Agreement, and any other documents or instruments required to be delivered by one Party to the other Party hereunder, shall be in the English language.

14. COUNTERPARTS

- 14.1. This Agreement may be executed by the Parties in any number of counterparts and on separate counterparts, each of which when so executed shall be deemed an original but all of which shall constitute one and the same instrument and is binding on all Parties. A Party may execute this Agreement and the documents referred to herein on a facsimile copy counterpart and deliver his signature and seal by facsimile.

15. GOVERNING LAW

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

(Signature pages, schedules and annexure follow)

AS WITNESS where of this Agreement has been duly executed on the date first above written.

THE COMPANY

SIGNED by


Mr. Ko Kin Chung
(Director)

duly authorised for and on behalf of
**PAK TAK INTERNATIONAL
LIMITED**

For and on behalf of
PAK TAK INTERNATIONAL LIMITED
百德國際有限公司

.....
Authorized Signature(s)

in the presence of:


.....
Signature of Witness

Name of Witness

:

Sie Kai Man

Identification Type

:

Hk ID

Identification No.

:

2772402 (5)

THE PLACING AGENT

SIGNED by


Ms. Fung Kin Wan Ewin
(Director)

duly authorised for and on behalf of
**CHINA RISE SECURITIES ASSET
MANAGEMENT COMPANY
LIMITED**

For and on behalf of
CHINA RISE SECURITIES ASSET MANAGEMENT COMPANY LIMITED
華晉證券資產管理有限公司


.....
Authorized Signature(s)

in the presence of:


.....
Signature of Witness

Name of Witness : Wong Yau Yung

Identification Type : HKID

Identification No. : 239092909

SCHEDULE 1
WARRANT INSTRUMENT

SCHEDULE 2**REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE COMPANY****I. General**

- 1.1 All statements in the Recitals are true and correct in all material respects.
- 1.2 The contents of the Announcement are true, all expressions of beliefs and opinions contained therein are honestly held, such beliefs, opinions and forecasts contained therein were arrived at after due and careful consideration.

2. This Agreement and the Warrants

- 2.1 The Company is duly incorporated in Bermuda and is validly existing and has full power to enter into and perform this Agreement and this Agreement will, when executed, constitute binding obligations on the Company in accordance with its terms.
- 2.2 Subject to the fulfillment of the conditions set out in Clause 3.1, the creation and issue of the Warrants and the allotment and issue of the Warrant Shares have been duly authorised by the Company and, when duly executed, authenticated, issued and delivered in accordance with this Agreement, the Warrants will constitute valid and legally binding obligations of the Company against the Company enforceable in accordance with their terms.
- 2.3 The Company has available for issue free from pre-emption rights sufficient authorised but unissued Shares to enable the Subscription Rights and all other rights of subscription and exchange for and conversion into Shares to be satisfied in full and any Warrant Shares allotted and issued on the relevant date of conversion.
- 2.4 Subject to the fulfillment of the conditions set out in Clause 3.1, all consents, approvals, authorisations, orders, registrations and qualifications of or with any court or governmental agency or body and any other action or thing required to be obtained, taken, fulfilled or done in Hong Kong and Bermuda by the Company for or in connection with the issue of the Warrants and the allotment and issue of the Warrant Shares and the consummation of the transactions contemplated by this Agreement have been obtained, taken, fulfilled or done and are in full force and effect.
- 2.5 Subject to the fulfillment of the conditions set out in Clause 3.1, the execution and delivery of this Agreement, the issue of the Warrants and the issue of the Warrant Shares and the consummation of the transactions herein contemplated and compliance with the terms hereof by the Company do not, and will not, at the time of execution and delivery or issue (as the case may be), (i) contravene the memorandum and bye-laws of the Company in any way; or (ii) conflict with or result in breach of any of the terms or provisions of, or constitute a default under any indenture, trust deed, mortgage or other agreement of instrument to which the Company or any of its Subsidiaries is a party or by which any of them or any of their respective properties are bound; or (iii) infringe any existing applicable law, rule, regulation, judgment, order or decree of any government, governmental body or court, domestic or foreign, having jurisdiction over the Company, any such Subsidiary or any of their respective properties.
- 2.6 Upon the issue of the Warrants and the execution of the corresponding the Certificate by the Company and delivery of the same, the Warrants and the the Certificate will constitute the legal, valid and binding obligations of the Company enforceable against the Company in accordance with its terms.

SCHEDULE 3

COMPLETION REQUIREMENTS

1. Obligations of the Company

The Company shall deliver to the Placing Agent:

- (a) evidence reasonably satisfactory to the Placing Agent that the conditions contained in Clause 3.1 that are within its obligation to perform have been fulfilled, including but not limited to the delivery to the Placing Agent of a copy of the letter from the Stock Exchange confirming the Listing Committee of the Stock Exchange having approved the issue of the Warrants (if required) and granted listing of, and permission to deal in, the Warrant Shares;
- (b) definitive Certificates for the Warrants issued in favour of the Placing Agent (or as it may direct) in such denominations as the Placing Agent may have notified the Company, such certificates shall have been duly executed.
- (c) a certified copy of the board resolution of the Company approving and authorising the execution and completion of this Agreement and the issue of the Warrants and the Warrant Certificates upon the terms and subject to the conditions contained therein; and
- (d) a certified copy of the Warrant Instrument duly executed by the Company.

2. Obligation of the Placing Agent

- (a) The Placing Agent shall, upon fulfilment by the Company of all of its obligation in this Schedule, forthwith settle with the Company by way of a cheque or telegraphic transfer or a cashier order drawn in favour of the Company (or its nominee) or by such other method of payment as the Parties may agree for the aggregate amount of the Issue Price (subject to deductions for the commissions, fees and expenses payable by the Company under Clause 8).
- (b) The Placing Agent shall deliver to the Company a list containing details as specified by the Company of each of the Placee(s), the number of Warrants subscribed by each Placee, the names, addresses and denomination (in board lots or otherwise) in which the Warrants are to be registered and each of the sub-placing agent(s) as appointed by it pursuant to Clause 4.2 (if any).

PLACING LETTER

PRIVATE AND CONFIDENTIAL

[Date]

[Name of Placee]

[Address of Placee]

Attn: [●]

Dear Sir,

**Re: Pak Tak International Limited (the "Company") (Stock code: 2668)
Placing (the "Placing") of unlisted transferable warrants (the "Warrants") of the Company conferring rights to subscribe for up to 283,000,000 Warrants at the issue price of HK\$0.02 per Warrant conferring rights to subscribe for up to an aggregate of 283,000,000 new shares of the Company ("Warrant Shares") at the subscription price of HK\$3.00 per Warrant Share**

We refer to our telephone conversation earlier in connection with the Placing and write to put on record the terms and conditions on which we have placed with you and you have agreed to purchase [●] unlisted transferable warrants of HK\$[●] each ("Allocated Warrants").

1. Conditions

As explained over the telephone, the Placing has been effected as part of the arrangements under which the Company shall create, allot and issue the Warrants (including the Warrant Shares to be issued by the Company upon the exercise of the subscription rights attaching to the Warrants by you).

Subject to the above, your agreement is an absolute, binding and irrevocable commitment, in particular, your commitment is not subject to any rights of rescission for breach of warranty, for any event of force majeure or by reason of changes in market conditions or political events. Any right to terminate or rescind your commitment by operation of law or otherwise is excluded.

2. Summary of the Placing of the Warrants

Issuer :	Pak Tak International Limited
Placing Agent :	China Rise Securities Asset Management Company Limited
Issue Price per Warrant :	HK\$0.02
Subscription Price per Share :	HK\$3.00 (subject to adjustment)
Total Number of Warrants:	283,000,000 Warrants
Total Number of Warrant Shares to be issued :	283,000,000 Shares upon conversion of the 283,000,000 Warrants
Subscription Period :	3 year from the date of issue of the Warrants

You are hereby reminded to read all the terms and conditions as indicated in the Warrants Instrument as annexed herewith.

3. Completion

It is expected that completion of the Placing will occur on or before [●] or such later date as agreed by China Rise Securities Asset Management Company Limited and the Company in writing ("Completion Date").

4. Payment and settlement

The aggregate consideration payable for your Warrants is HK\$[●] ("Total Consideration").

For this purpose, you will make available to us as soon as possible and in any event, for value at or before [time] on [date] (or such other days as determined by the Placing Agent) the Total Consideration in immediately available funds to the following bank account.

Name of bank : [●]
Address of bank: [●]
Account name : [●]
Account number: [●]

Upon transfer of the Total Consideration, the Allocated Warrants will be transferred to you as specified by you in the Registration Form/Delivery Instructions enclosed herewith. Please complete the attached Form of Acknowledgement and return the form (including details of your designated custodian, if applicable) to us before [●] on [●].

In connection with any queries on settlement and payment, please contact our [●] of China Rise Securities Asset Management Company Limited (Telephone No.: [●], Fax No.: [●]).

If there is any delay in payment of the Total Consideration, we will have the right to: -

- (a) be deemed to have your instructions and authority to pay on your behalf the whole of the Total Consideration for the Allocated Warrants, in which event you will reimburse us therefore and in addition, pay to us for every 24 hours or part thereof during which such payment remains unpaid, default interest on the overdue amount calculated on the basis of 3% above the best lending rate as quoted from time to time by The Hongkong and Shanghai Banking Corporation Limited;
- (b) pay on your behalf the whole of the Total Consideration, take delivery of the Allocated Warrants and at our absolute discretion at any time sell the Allocated Warrants to repay all or any part of the Total Consideration owing to us (we will account to you for any surplus after the deduction of such repayment and our expenses); or
- (c) terminate the contract and in such event all obligations and liabilities on the part of the Company and ourselves arising in connection herewith shall cease and terminate but without prejudice to any claims which we or the Company may have against you arising out of your failure to comply with your obligations hereunder.

5. Representations and warranties

We wish to record that, in agreeing to purchase the Allocated Warrants, you represented and warranted to us (as agent for the Company) that:

- (a) you are an independent institutional investor or professional investor or private investor;
- (b) you are not (a) connected person(s) (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules")) of the Company and that you are not an existing shareholder of the Company (except to the extent specified in the enclosed Form of Acknowledgement);

- (c) you are not directly or indirectly funded or backed by the Company, the directors, management shareholder(s), substantial shareholder(s) or chief executives of the Company or any of their subsidiaries or associated companies or any of their respective associates (as defined in the Listing Rules);
- (d) you are not (a) person(s) who is/are accustomed to take instructions from a connected person (as defined in the Listing Rules) in relation to the acquisition, disposal, voting or any other disposition of securities in the Company;
- (e) you are independent of and are not acting in concert with the Company or any promoters, directors, chief executive or substantial shareholders of the Company and their subsidiaries and associated companies or their respective associates and are not our connected client (as those terms are defined in the Listing Rules);
- (f) you do not and did not have any other arrangements including other business relationship with the Company or its connected person, core connected person, associate and close associate (as defined in the Listing Rules) or any of their subsidiaries or associated companies or any connected person, core connected person, associate and close associate of any of them (within the meaning of the Listing Rules);
- (g) you are not and were not in possession of potential deals or information about the Company or its connected person, core connected person, associate and close associate (as defined in the Listing Rules) or any of their subsidiaries or associated companies or any connected person, core connected person, associate and close associate of any of them (within the meaning of the Listing Rules);
- (h) you acquire your Allocated Warrants only for the purposes of investment;
- (i) you have not relied on any information, representation or warranty supplied or made by or on behalf of ourselves, the Company, or any other party involved in the Placing;
- (j) you will comply with all laws, regulations and restrictions which may be applicable in your jurisdiction and you have obtained or will obtain any consent, approval or authorisation required for you to purchase and accept delivery of the your Allocated Warrants;
- (k) will not offer or sell any of the Warrants which may be acquired by you in any jurisdiction or in any circumstances in which such offer or sale is not authorised or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws and/or regulations since no action has been taken to permit an offering of the Warrants in any jurisdiction. In particular, you understand that the Warrants have not been and will not be registered under the U.S. Securities Act or with any state or other jurisdiction of the United States and the Warrants may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S;
- (l) you will comply strictly with the terms of this letter; and
- (m) you will provide all information as may be required by the regulatory bodies, including, without limitation, the Stock Exchange and the Securities and Futures Commission ("SFC"), and in particular, the details set out in the Listing Rules. You acknowledge that failure to provide information required by the regulatory bodies may be subject to prosecution and you undertake to fully indemnify ourselves and the Company for any non-compliance of the Listing Rules.

6. You acknowledge the following risks: -

- (a) that the price of securities traded on the Stock Exchange can and does fluctuate, and any individual security may experience upwards or downwards movements and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling securities traded; and
- (b) that you should seek independent professional advice if you are uncertain of or have not understood the nature and risks involved in trading of securities on the Stock Exchange.

7. Time shall be of the essence in the contract concluded between us. All times referred to in this letter and the attachments hereto shall be references to Hong Kong time.

8. This letter constitutes confirmation of a pre-existing contract which remains in force regardless of whether or not you return the signed Form of Acknowledgement. The oral contract concluded between us in respect of your purchase of the Allocated Warrants as confirmed by this letter is governed by, and shall be construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong").

9. No amendment to the terms and conditions of this letter will be acceptable to us.

10. Personal data

You should be aware of your rights and obligations under the Personal Data (Privacy) Ordinance. Information and personal data provided by you to us and/or our agent, in connection with the Placing are required and will be used to enable us and/or our agent:

- (a) to perform our obligations in connection with the Placing including (1) procuring your Allocated Warrants purchased for by you to be allotted and issued in accordance with your instructions and (2) informing the registrars of the Company of your delivery instructions;
- (b) to observe any rules, legal or regulatory requirements including the disclosure of such data to certain regulatory bodies; and
- (c) for any purposes related to any of the above.

Also, we may provide such data to any of our agents, representatives and associates which provides services in connection with the above.

By signing and returning the Form of Acknowledgement enclosed herewith, you undertake that, in the event that you are subscribing for Allocated Warrants for the account of any of your clients being an individual, you shall procure that such client shall be informed of the foregoing provisions and shall agree to be bound by the foregoing provisions as if such client were party to the agreement evidenced by this letter.

11. Governing law

This letter is governed by and construed in accordance with the laws of Hong Kong. You hereby agree to submit to the non-exclusive jurisdiction of the Hong Kong Courts.

Please complete and return the Form of Acknowledgement and Registration Form/Delivery Instructions enclosed herewith as soon as possible and in any event by no later than [time] on [date] to the undersigned.

Yours faithfully,
For and on behalf of
China Rise Securities Asset Management Company Limited

[Name of authorised person]
[Title]

REGISTRATION FORM/DELIVERY INSTRUCTIONS

NAME OF PLACEE (LE. BENEFICIAL OWNER)	
BUSINESS REG. NO./ ID CARD NO./ PASSPORT NO.	
ADDRESS	
TELEPHONE NO.:	
FAX NO.:	
COUNTRY OF INCORPORATION (IF BENEFICIAL OWNER IS A CORPORATE)	
ULTIMATE SHAREHOLDER(S) (IF BENEFICIAL OWNER IS A CORPORATE)	
CUSTODIAN	
CCASS ACCOUNT NUMBER	
CONTACT NAME/ TEL. NO.	

PLACEE'S FORM OF ACKNOWLEDGEMENT

[●] 2015

BY FAX AND BY HAND

China Rise Securities Asset Management Company Limited
10/F. Island Place Tower
510 King's Road
North Point, Hong Kong

Attn: [●] (Fax No.: [●])

Dear Sirs,

**Re: Pak Tak International Limited (the "Company") (Stock code: 2668)
Placing (the "Placing") of unlisted transferable warrants (the "Warrants") of the
Company conferring rights to subscribe for up to 283,000,000 Warrants at the issue
price of HK\$0.02 per Warrant conferring rights to subscribe for up to an aggregate of
283,000,000 new shares of the Company ("Warrant Shares") at the subscription price
of HK\$3.00 per Warrant Share**

I/We acknowledge receipt of your letter dated [●] 2015 (the "Letter") and confirm that the terms and conditions of the contract concluded between us are set out in the Letter, including the authority and the representations and warranties described in paragraph 5 thereof. Terms defined in the Letter shall have the same meanings herein.

I/We hereby represent that:

- (i) the Warrants purchased by me/us pursuant to the Placing are [for my/our account */as nominee for and on behalf of _____*];
- (ii) I/We hold _____ shares*/do not have any interest in shares of the Company prior to the Placing;
- (iii) I/We (and any nominee(s) and/or beneficial owner(s)) am/are an independent institutional investor or professional investor or private investor;
- (iv) I/We (and any nominee(s) and/or beneficial owner(s)) am/are not (a) connected person(s) (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules")) of the Company and that you are not an existing shareholder of the Company (except to the extent specified in the enclosed Form of Acknowledgement);
- (v) I/We (and any nominee(s) and/or beneficial owner(s)) am/are not directly or indirectly funded or backed by the Company, the directors, management shareholder(s), substantial shareholder(s) or chief executives of the Company or any of their subsidiaries or associated companies or any of their respective associates (as defined in the Listing Rules);
- (vi) I/We (and any nominee(s) and/or beneficial owner(s)) am/are not (a) person(s) who is/are accustomed to take instructions from a connected person (as defined in the Listing Rules)

in relation to the acquisition, disposal, voting or any other disposition of securities in the Company;

- (vii) I/We (and any nominee(s) and/or beneficial owner(s)) am/are independent of and are not acting in concert with the Company or any promoters, directors, chief executive or substantial shareholders of the Company and their subsidiaries and associated companies or their respective associates and are not our connected client (as those terms are defined in the Listing Rules);
- (viii) I/We (and any nominee(s) and/or beneficial owner(s)) do not and did not have any other arrangements including other business relationship with the Company or its connected person, core connected person, associate and close associate (as defined in the Listing Rules) or any of their subsidiaries or associated companies or any connected person, core connected person, associate and close associate of any of them (within the meaning of the Listing Rules);
- (ix) I/We (and any nominee(s) and/or beneficial owner(s)) am/are not and were not in possession of potential deals or information about the Company or its connected person, core connected person, associate and close associate (as defined in the Listing Rules) or any of their subsidiaries or associated companies or any connected person, core connected person, associate and close associate of any of them (within the meaning of the Listing Rules);
- (x) I/We (and any nominee(s) and/or beneficial owner(s)) am/are acquire your Allocated Warrants only for the purposes of investment;
- (xi) I/We (and any nominee(s) and/or beneficial owner(s)) have not relied on any information, representation or warranty supplied or made by or on behalf of ourselves, the Company, or any other party involved in the Placing;
- (xii) I/We (and any nominee(s) and/or beneficial owner(s)) will comply with all laws, regulations and restrictions which may be applicable in your jurisdiction and you have obtained or will obtain any consent, approval or authorisation required for you to purchase and accept delivery of the your Allocated Warrants;
- (xiii) I/We (and any nominee(s) and/or beneficial owner(s)) will not offer or sell any of the Warrants which may be acquired by you in any jurisdiction or in any circumstances in which such offer or sale is not authorised or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws and/or regulations since no action has been taken to permit an offering of the Warrants in any jurisdiction. In particular, you understand that the Warrants have not been and will not be registered under the U.S. Securities Act or with any state or other jurisdiction of the United States and the Warrants may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S;
- (xiv) I/We (and any nominee(s) and/or beneficial owner(s)) will comply strictly with the terms of placing letter dated on 20 August 2015; and
- (xv) I/We (and any nominee(s) and/or beneficial owner(s)) will provide all information as may be required by the regulatory bodies, including, without limitation, the Stock Exchange and the Securities and Futures Commission ("SFC"), and in particular, the details set out in the Listing Rules. You acknowledge that failure to provide information required by the regulatory bodies may be subject to prosecution and you undertake to fully indemnify ourselves and the Company for any non-compliance of the Listing Rules.

I/We further undertake to provide to you upon request such information within 24 hours as may be required to be provided to the Stock Exchange and the Securities and Futures Commission (the "SFC").

I/We acknowledge our rights and obligations under the Personal Data (Privacy) Ordinance and understand that information and personal data provided by us are required by China Rise Securities Asset Management Company Limited and/or their agent to perform services relating to the Placing

and to enable China Rise Securities Asset Management Company Limited and/or their agent and the Company to observe any rules, legal or regulatory requirements including the disclosure of such information or data to certain regulatory bodies (including, without limitation, the Stock Exchange and the SFC. Also, China Rise Securities Asset Management Company Limited and the Company may, and each of them is hereby expressly authorised to, provide such information and data to any agent, representative and associate which provides services in connection with the Placing and to any governmental or regulatory bodies (including, without limitation, the Stock Exchange and the SFC).

My/Our registration and delivery instructions are set out as in the attached form.

Yours faithfully,

Name: [Name of Place]
Account no.:

ANNEXURE A
THE ANNOUNCEMENT