

DATE: 6th day of July 2015

PAK TAK INTERNATIONAL LIMITED

(as Company)

and

CHINA RISE SECURITIES ASSET MANAGEMENT COMPANY LIMITED

(as Placing Agent)

Supplemental Agreement to the Placing Agreement dated 16 June 2015

in relation to the placing of

283,000,000 Warrants at the Issue Price of HK\$0.02 per Warrant



PHILLIPS

Solicitors

律師事務所

3506, Tower 1, Lippo Centre,

89 Queensway

Central, Hong Kong

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THIS SUPPLEMENTAL AGREEMENT is made on 6th day of July 2015

BETWEEN:

- (1) **PAK TAK INTERNATIONAL LIMITED**, a company incorporated in Bermuda with limited liability, and 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").

WHEREAS:

- (A) On 16 June 2015, a placing agreement in relation to 283,000,000 Warrants at the Issue Price of HK\$0.02 per Warrant has been entered into between the Company and the Placing Agent (the "Placing Agreement").
- (B) In consideration of the Placing Agent agreeing to enter into the Supplemental Agreement (as defined below) on terms set out herein, the Company and the Placing Agent hereby agree, among other matters, that the Warrants (as defined below) shall be transferable to independent third parties to the Company in integral multiples of 1,000,000 Warrants, as provided in this Supplemental Agreement.
- (C) Reference is made to the Placing Agreement. Unless otherwise stated herein, terms and expression used herein shall have the same meanings as those defined in the Placing Agreement.

NOW IT IS HEREBY AGREED as follows:

1. The Warrants (as defined below) shall be transferrable to independent third parties to the Company in integral multiples of 1,000,000 Warrants, and relevant amendments have been made to the Placing Agreement including Schedule 1, Schedule 4 and Schedule 5 of the Placing Agreement.

2. **AMENDMENTS TO CERTAIN DEFINITIONS AND INTERPRETATION IN THE PLACING AGREEMENT**

- 2.1 the following expressions shall be amended, modified, supplemented and superseded and have the following meanings:

"Supplemental Agreement" means this supplemental agreement; and

"Warrants" means unlisted 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 the Placing Agreement in or substantially in the form set out in Schedule 1 of the Placing Agreement;

3. AMENDMENTS TO SCHEDULE 1, SCHEDULE 4 AND SCHEDULE 5 OF THE PLACING AGREEMENT

3.1 With effect from the date hereof,

- (i) Clause 8(A) of the Warrant Instrument in Schedule 1 of the Placing Agreement shall be deleted and replaced with *"Subject to transfer(s) being made to Independent Third Party(ies) or prior approval having been obtained from the Listing Committee of the Stock Exchange for the transfers to be made to connected person(s) of the Company, the Subscription Rights shall be transferable in amounts equivalent to the Subscription Price in respect of 1,000,000 Shares for the time being in force (being HK\$20,000 as at the date of the execution of this instrument) (or an integral multiple thereof) by instrument of transfer in any usual or common form or in any other form as may be approved by the Directors. For this purpose, the Company shall maintain a register of Warrantholders accordingly. Transfers of Warrants must be executed by both the transferor and the transferee. The provisions of the Company's bye-laws for the time being in force in relation to the registration, transfer and transmission of Shares and the register of members including the suspension of the registration of transfers and the close of the register shall (unless inconsistent with the provisions of this Instrument or the Conditions) apply, mutatis mutandis, to the registration, transfer and transmission of the Warrants and the Register and shall have full effect as if the same had been incorporated herein, save that the Company shall not be obliged (but may if the Directors so resolve) to maintain any register of Warrantholders at any place outside Hong Kong. The Directors may at any time resolve to cancel any overseas branch register of Warrantholders resolved to be established by them so long as a register of Warrantholders is maintained in Hong Kong"*;
- (ii) Clause 8(B) of the Warrant Instrument in Schedule 1 of the Placing Agreement shall be deleted and replaced with *"Subject to the other provisions of this Instrument, the Conditions and the provisions of Schedule 2, the provisions of the Company's bye-laws for the time being in force regarding the restrictions on the maximum numbers of holders of a Share, the appointment of proxies, attorneys and corporate representatives by shareholders, the signing and delivery of instruments of appointments of proxies, attorneys and corporate representatives, voting and the right to speak at general meetings by shareholders and their proxies, attorneys and corporate representatives, the rights of joint holders of a Share, the destruction of instruments of transfer, cancelled share certificates, notifications of particulars of shareholders and any changes of such particulars and the presumption of validity and due cancellation and registration of any such documents which have been destroyed shall apply, mutatis mutandis, to the maximum number of holders of a Warrant, the appointment of proxies, attorneys and corporate representatives by Warrantholders, the signing and delivery of instruments of appointments of proxies, attorneys and corporate representatives of Warrantholders, voting and the right to*

speak at meetings of Warrantholders by Warrantholders, their proxies, attorneys and corporate representatives, the rights of joint holders of a Warrant, the destruction of instruments of transfers of Warrants, cancelled Subscription Forms and Warrant Certificates, notifications of particulars of Warrantholders and changes of such particulars and the presumption that any such documents which have been destroyed were valid and have been duly cancelled or registered, and such provisions shall have full effect as if they had been incorporated herein with regard to such matters. For the avoidance of doubt, none of the Warrantholders will be entitled to attend or vote at any general meetings of the Company by reason only of it being a Warrantholder";

- (iii) the word "NON-TRANSFERABLE" as stated at the bottom of page 17 of the Warrant Instrument in Schedule 1 of the Placing Agreement shall be deleted and replaced with the word "TRANSFERABLE";
- (iv) Condition 5(A) in the terms and conditions to the Warrant Instrument in Schedule 1 of the Placing Agreement shall be deleted and replaced with *"Subject to transfer(s) being made to Independent Third Party(ies) or prior approval having been obtained from the Listing Committee of the Stock Exchange for the transfers to be made to connected person(s) of the Company, the Subscription Rights represented by this Warrant Certificate are transferable, in amounts equivalent to the Subscription Price in respect of 1,000,000 Shares for the time being in force (being HK\$20,000 as at the date of the execution of this Instrument) (or an integral multiple thereof), by instrument of transfer in any usual or common form or in any other form which may be approved by the Directors. For this purpose, the Company shall maintain a register of Warrantholders accordingly. Transfers of Warrants must be executed by both the transferor and the transferee. The provisions of the Company's bye-laws from time to time in force relating to the registration, transfer and transmission of Shares and the register of members including the suspension of the registration of transfers and the close of the register shall (unless inconsistent with the provisions of the Instrument or these Conditions) apply, mutatis mutandis, to the registration, transfer and transmission of the Warrants and the Register and shall have full effect as if the same had been incorporated herein, save that the Company shall not be obliged (but may if the Directors so resolve) to maintain any register of Warrantholders at any place outside Hong Kong. The Directors may at any time resolve to cancel any overseas branch registers of Warrantholders resolved to be established by them so long as a register of Warrantholders is maintained in Hong Kong";*
- (v) Condition 5(B) in the terms and conditions to the Warrant Instrument in Schedule 1 of the Placing Agreement shall be deleted and replaced with *"The Instrument contains provisions which incorporate by reference certain provisions of the Company's bye-laws from time to time in force to regulate the maximum number of holders of a Warrant, the appointment of proxies, attorneys and corporate representatives by Warrantholders, the signing and delivery of instruments of appointments of proxies, attorneys and corporate representatives of Warrantholders, voting and the right to speak at meetings of Warrantholders by Warrantholders, their proxies, attorneys and corporate representatives, the rights of joint holders of a Warrant, the destruction of instruments of transfers of Warrants, cancelled Subscription Forms and Warrant Certificates, notifications of particulars of Warrantholders and changes of such particulars and the presumption that any such documents which have been destroyed were valid and have been duly cancelled or registered, and such provisions shall have full effect as if they had been incorporated*

herein with regard to such matters. For the avoidance of doubt, none of the Warrantholders will be entitled to attend or vote at any general meetings of the Company by reason only of it being a Warrantholder”;

- (vi) Condition 8 in the terms and conditions to the Warrant Instrument in Schedule 1 of the Placing Agreement shall be deleted and replaced with *“The registration of transfers of Warrants may be suspended and the Register may be closed for such period as the Directors may from time to time reasonably direct or required by the applicable law, PROVIDED THAT registration may not be suspended or such Register be closed for a period of more than 30 days or, with the approval of an ordinary resolution of Warrantholders, for a longer period not exceeding 60 days in any one year. Any transfer or exercise of the Subscription Rights attaching to the Warrants made while the Register is so closed shall, as between the Company and the person claiming under the relevant transfer of Warrants or, as the case may be, as between the Company and the Warrantholder who has so exercised the Subscription Rights attaching to his Warrants (but not otherwise), be considered as made immediately after the reopening of the Register”;*
 - (vii) the word “non-transferable” in the subject line of the Placing Letter in Schedule 4 of the Placing Agreement shall be deleted and replaced with the word “transferable”;
 - (viii) the word “non-transferable” in the first paragraph of the Placing Letter in Schedule 4 of the Placing Agreement shall be deleted and replaced with the word “transferable”; and
 - (ix) the word “non-transferable” in the subject line of the Placee’s Form of Acknowledgement in Schedule 5 of the Placing Agreement shall be deleted and replaced with the word “transferable”.
- 3.2 Save to the extent as expressly provided in Clause 3.1 hereof, all other terms and conditions of the Placing Agreement (including, but not limited to, all the rights, obligations and liabilities for and in respect of completion under the Placing Agreement) shall continue to be in full force and effective and shall be read and be construed and be enforceable as if the terms of this Supplemental Agreement were inserted therein by the way of addition or substitution, as the case may be.

4. INTERPRETATION AND AMENDMENT

4.1 In this Supplemental Agreement:

- (a) words denoting the singular number only shall include the plural number also and vice versa;
- (b) words denoting one gender only shall include the other genders and the neuter and vice versa;
- (c) words denoting persons only shall include firms and corporations and vice versa;
- (d) 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;
- (e) references to any document in the agreed form is to such document which has been initialled by the parties for identification; and

- (f) references to Parties, Clauses, Schedules and Recitals are to the parties to, clauses of, the schedules to and the recitals of this Supplemental Agreement, unless otherwise specified; and
 - (g) Headings shall be ignored in construing this Supplemental Agreement.
- 4.2 No amendment or variation of the terms and provisions of this Supplemental Agreement shall be effective unless in writing as confirmation letter or supplemental agreement and signed by all the Parties.
- 4.3 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.

5. **COUNTERPARTS**

- 5.1 This Supplemental Agreement may be executed by the parties hereto 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 Supplemental Agreement and the documents referred to herein on a facsimile copy counterpart and deliver his signature and seal by facsimile.

6. **GOVERNING LAW**

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

(Signature pages follow)

AS WITNESS where of this Supplemental 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

:

Sze Kat Man

Identification Type

:

Hk ID

Identification No.

:

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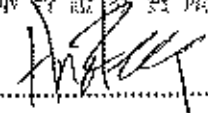
THE PLACING AGENT

SIGNED by

Mr. Wat Hin Pong
(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
華興證券資產管理有限公司


.....
Authorized Signature(s)

in the presence of:



Signature of Witness

Name of Witness : Lena Tai Wai

Identification Type : HKID.

Identification No. : G309771 (3).