

DATED the 16th day of May 2022

CCT TELECOM SECURITIES LIMITED
(as First Vendor)

and

EVER SINO GROUP LIMITED
(as Second Vendor)

and

CCT FORTIS HOLDINGS LIMITED
(as Guarantor)

and

TOP PIONEER HOLDINGS LIMITED
(as Purchaser)

and

ONG CHOR WEI
(as Purchaser Guarantor)

**FIFTH SUPPLEMENTAL AGREEMENT AND JOINDER AGREEMENT
FOR SALE AND PURCHASE OF
53,667,100,000 SHARES IN
GBA HOLDINGS LIMITED**

THIS FIFTH SUPPLEMENTAL AGREEMENT AND JOINDER AGREEMENT is made on the 16th day of May 2022

BETWEEN:

- (1) (A) **CCT TELECOM SECURITIES LIMITED**, a company incorporated in Hong Kong with limited liability and having its registered office at 18/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, New Territories, Hong Kong (the “**First Vendor**”); and
- (B) **EVER SINO GROUP LIMITED**, a company incorporated in the British Virgin Islands with limited liability and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Second Vendor**”); and
- (together the “**Vendors**” and each of them a “**Vendor**”);
- (2) **TOP PIONEER HOLDINGS LIMITED**, a company incorporated in Hong Kong and having its registered office at Flat 1415, 14/F., Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong (the “**Purchaser**”); and
- (3) **CCT FORTIS HOLDINGS LIMITED**, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and having its registered office at Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda and its principal place of business in Hong Kong at 18th Floor, CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, New Territories, Hong Kong (the “**Guarantor**”); and
- (4) **ONG CHOR WEI (王祖偉)**, a Hong Kong permanent resident with Hong Kong identity card number P365885(A) and having his residential address at Flat A, 3/F., Greenview Gardens, 125 Robinson Road, Hong Kong (“**Purchaser Guarantor**”).

WHEREAS:

- (A) The Vendors, the Purchaser and the Guarantor entered into an agreement on 15 November 2021, as amended by a supplemental agreement dated 14 December 2021, a second supplemental agreement dated 26 January 2022, a third supplemental agreement dated 15 March 2022 and a fourth supplemental agreement dated 6 May 2022 (together the “**Agreement**”), under which the Vendors agrees to sell and the Purchaser agrees to purchase the Sale Shares (as defined in the Agreement), subject to the terms and conditions of the Agreement.
- (B) Pursuant to Clause 15.2 of the Agreement, the parties hereto agree to vary certain terms of the Agreement in accordance with the terms and conditions of this Fifth Supplemental Agreement, and agree that the Purchaser Guarantor shall be deemed to be a party to the Agreement as of the date hereof.

NOW IT IS HEREBY AGREED as follows:

1. INTERPRETATION

In this Fifth Supplemental Agreement, unless otherwise defined herein or unless the

context requires otherwise:

- (a) words and expressions and other rules of interpretation defined, used or set out in the Agreement shall have the same meanings and application in this Fifth Supplemental Agreement; and
- (b) references to the Agreement shall be construed as references to the Agreement as amended or supplemental from time to time.

2. AMENDMENTS

The following amendments shall be made to the Agreement:

2.1 The definitions below shall be added to Clause 1.1 of the Agreement as follows:

- “Deed of Guarantee”** a deed of guarantee in the agreed form to be executed by the Purchaser Guarantor, under which the Purchaser Guarantor shall personally guarantee the Purchaser’s performance of its obligations under the Promissory Notes and Purchaser Share Charges, in form satisfactory to the Vendors;
- “Fifth Supplemental Agreement”** the Fifth Supplemental Agreement and Joinder Agreement entered into among the Vendors, the Guarantor, the Purchaser and the Purchaser Guarantor dated ~~16th~~ ^{15th} May 2022 in relation to the Agreement;
- “Promissory Notes”** has the meaning ascribed to it in Clause 4.1(6);
- “Purchaser Guarantor”** has the meaning ascribed to it in the Fifth Supplemental Agreement; and
- “Purchaser Share Charges”** (i) the share charge in the agreed form to be executed by the Purchaser Guarantor in favour of the Vendors upon the Completion Date, in relation to the first-ranking charge of the entire issued share capital of the Purchaser; and (ii) the share charge in the agreed form to be executed by the Purchaser in favour of the Vendors upon the Completion Date, in relation to the second-ranking charge (which shall be subordinated only to a first-ranking charge issued by the Purchaser for the purpose of obtaining lending for the Purchaser’s payment of the Consideration and the Promissory Notes) of one-half (50%) of the Sale Shares, as security for performance of the obligations of the Purchaser to repay the Promissory Notes, in form satisfactory to the Vendors;”

2.2 Clause 4.1 of the Agreement shall be deleted in its entirety and shall be replaced by the

following:

“4.1 The consideration for the sale and purchase of the Sale Shares (the "**Consideration**") shall be the sum of HK\$250,000,000, which shall be payable by the Purchaser to the Vendors (or their nominees as they may direct) in Hong Kong in the following manner:

- (1) as to HK\$20,000,000 ("**Initial Deposit**") shall be payable by the Purchaser to the Second Vendor (or its nominee) within thirty (30) days from the date of signing of the Agreement;
- (2) as to HK\$10,000,000 ("**First Further Deposit**") shall be payable by the Purchaser to the Second Vendor (or its nominee) within thirty (30) days from the date of payment of the Initial Deposit or such later date as the parties hereto may agree in writing;
- (3) as to HK\$10,000,000 ("**Second Further Deposit**") shall be payable by the Purchaser to the Second Vendor (or its nominee) on or before 15 February 2022;
- (4) as to HK\$10,000,000 ("**Third Further Deposit**", together with the Initial Deposit, First Further Deposit and Second Further Deposit, the "**Deposits**") shall be payable by the Purchaser to the Second Vendor (or its nominee) no later than seven (7) Business Days after the date of the Fourth Supplemental Agreement;
- (5) as to HK\$50,000,000 shall be payable by the Purchaser, upon Completion, to the First Vendor (or its nominee); and
- (6) as to HK\$150,000,000 shall be settled by the Purchaser's issuance to the Vendors (or their nominee(s)) in form satisfactory to the Vendors, upon Completion, promissory notes ("**Promissory Notes**") in the agreed form in the principal amount of HK\$120,000,000 to the First Vendor (or its nominee) and HK\$30,000,000 to the Second Vendor (or its nominee), respectively. The Promissory Notes shall carry interest at a coupon rate of 5% per annum, with maturity date on the date of the first anniversary from the Completion Date. The payment and performance of the Promissory Notes by the Purchaser shall be secured by the Purchaser Share Charges and the Deed of Guarantee.”

2.3 The following new item (4) shall be added to Clause 5.4 of the Agreement:

“5.4 Simultaneous with compliance and fulfillment of all acts and the requirements set out in Clause 5.2 and 5.3, the Purchaser shall:

- (4) deliver to the Vendors the original executed Promissory Notes, Purchaser Share Charges and Deed of Guarantee.”

2.4 The following new Clauses 21 and 22 shall be added to the Agreement:

“**21. PURCHASER GUARANTOR'S GUARANTEE**

- 21.1 The Purchaser Guarantor hereby irrevocably and unconditionally guarantees to the Vendors the due and punctual performance of the Purchaser under this Agreement, including but not limited to the Purchaser's obligations under the Promissory Notes and the Purchaser Share Charges.
- 21.2 The obligations of the Purchaser Guarantor shall be continuing obligations and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account or any change in the constitution or control of, or the insolvency of or any bankruptcy, winding up or analogous proceedings relating to any of the parties to this Agreement.
- 21.3 The liability of the Purchaser Guarantor hereunder shall be unaffected by any arrangement which the Vendors may make with the Purchaser or with any other person which (but for this provision) might operate to diminish or discharge the liability of or otherwise provide a defense to a surety. Without prejudice to the generality of the foregoing, the Vendors are to be at liberty at any time and without reference to the Purchaser Guarantor to give time for payment or grant any other indulgence and to give up, deal with, vary, exchange or abstain from perfecting or enforcing any other securities or guarantees held by the Vendors at any time and to discharge any party thereto and to realise such security or guarantees or any of them, as the Vendors think fit and to compound with, accept compositions from and make any other arrangements with the Purchaser or any person or persons liable on other securities or guarantees held by or by the Vendors without affecting the liability of the Purchaser Guarantor hereunder.
- 21.4 As a separate and independent stipulation it is hereby agreed by the Purchaser Guarantor that any obligation and undertaking under this Clause which may not be enforceable against the Purchaser Guarantor on the footing of a guarantee, whether by reason of any legal limitation (other than any limitation imposed by this Agreement), disability or incapacity on or of the Purchaser or any other fact or circumstance and whether or not known to the Vendors shall nevertheless be enforceable against the Purchaser Guarantor as sole or principal obligor in respect thereof.
- 21.5 The Purchaser Guarantor hereby waives any right to require a proceeding first against the Purchaser or any other person.

22. PURCHASER AND PURCHASER GUARANTOR'S UNDERTAKINGS

- 22.1 Each of the Purchaser Guarantor and the Purchaser hereby covenants with and undertakes to the Vendors that upon Completion and until the Promissory Notes have been fully settled (including the full repayment of all principal and accrued interest to the Vendors), and unless prior written consent has been obtained from the Vendors:
- (1) save for the Purchaser Share Charges, at least one-half (50%) of the Sale Shares shall remain beneficially owned by the Purchaser free from all Encumbrances; and

- (2) all and any income received by the Purchaser, including but not limited to any proceeds from the disposal of, as well as cash dividends, distributions, other payments or moneys received and/or held by the Purchaser in respect of the Sale Shares, and/or any other assets of the Purchaser shall be immediately applied towards repayment of the Promissory Notes to the Vendors and not for any other purpose.”

3. JOINDER

- 3.1 The parties to this Fifth Supplemental Agreement hereby acknowledge, agree and confirm that the Purchaser Guarantor shall be deemed to be a party to the Agreement as of the date hereof. In consideration of the Vendors and the Guarantor entering into this Fifth Supplemental Agreement, the Purchaser Guarantor hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Fifth Supplemental Agreement.

4. OTHER

4. Except as amended in accordance with this Fifth Supplemental Agreement, all remaining provisions of the Agreement shall remain unchanged and shall continue to be binding upon the parties to the Agreement.
5. This Fifth 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 Fifth Supplemental Agreement and the documents referred to herein on a facsimile copy counterpart and deliver his/its signature and/or seal by facsimile provided that such party shall deliver his/her/its original signature and/or seal within 14 days from the date of execution of this Fifth Supplemental Agreement (or, as the case may be, the date of execution of the relevant document).
6. (i) This Fifth Supplemental Agreement is governed by and shall be construed in accordance with the laws of Hong Kong. The parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.
- (ii) Notwithstanding any other provisions of this Fifth Supplemental Agreement, a person who is not a party to this Fifth Supplemental Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any provisions of this Fifth Supplemental Agreement. Notwithstanding any term of this Fifth Supplemental Agreement, the consent of any person who is not a party to this Fifth Supplemental Agreement is not required to rescind or vary this Fifth Supplemental Agreement at any time.
7. Each party shall bear its own legal costs in relation to this Fifth Supplemental Agreement.

IN WITNESS WHEREOF this Fifth Supplemental Agreement has been executed on the day and year first above written.

THE FIRST VENDOR

SIGNED by Mak Shiu Tong)

for and on behalf of)

CCT TELECOM SECURITIES)
LIMITED)

in the presence of:)

Woo Siu Ying (RLS)

For and on behalf of
CCT TELECOM SECURITIES LIMITED
中建電訊投資有限公司
.....
Authorized Signature(s)

THE SECOND VENDOR

SIGNED Mak Shiu Tong)

for and on behalf of)

EVER SINO GROUP LIMITED)

in the presence of:)

Woo Siu Ying (RLS)

For and on behalf of
EVER SINO GROUP LIMITED
永華集團有限公司
.....
Authorized Signature(s)

THE PURCHASER

SIGNED by)

for and on behalf of)

TOP PIONEER HOLDINGS LIMITED)

in the presence of: )

CHAN KAN YEUNG

For and on behalf of
TOP PIONEER HOLDINGS LIMITED


.....
Authorized Signature(s)

