

Dated the 16th day of October, 2024

LUCK WISE INVESTMENT LIMITED
(瑞智投資有限公司)
as **Lender**

and

P L TECHNOLOGY LIMITED
as **Borrower**

SUPPLEMENTAL LOAN AGREEMENT
in respect of
LOAN AGREEMENT
dated 3 May 2022

P. C. Woo & Co.
12th Floor, Prince's Building
10 Chater Road
Hong Kong
Ref.:138524:HL:CN:RWY

THIS SUPPLEMENTAL AGREEMENT is dated the 16th day of October , 2024

BETWEEN:-

- (1) **LUCK WISE INVESTMENT LIMITED** (瑞智投資有限公司), a company incorporated under the laws of Hong Kong and whose registered office is situate at Unit A, 6/F., 9 Queen's Road Central, Hong Kong (the "**Lender**"); and
- (2) **P L TECHNOLOGY LIMITED**, a company incorporated with limited liability in Hong Kong (business registration number 65492741) whose registered office is situate at Room 4, Smart-Space FinTech, Unit 405-414, Level 4, Core E, Cyberport 3, No. 100 Cyberport Road, Hong Kong (the "**Borrower**")

and is supplemental to a loan agreement dated 3 May 2022 (the "**Loan Agreement**") made between the Lender and the Borrower.

WHEREAS:-

- (A) By the Loan Agreement made between the Lender and the Borrower, the Lender agreed to make available to the Borrower a loan in the limit up to HK\$30,000,000 upon the terms set out therein.
- (B) On 24 July 2024, among other parties, the Borrower and Woo Kin Ming Marcus (胡健明) (being a Share Mortgagor) as one of the sellers entered into a term sheet for the transfer of shares and allotment of the new shares in the Borrower (the "**Term Sheet**"), whereby, inter alia, Woo Kin Ming Marcus (胡健明) has agreed to sell the Transferred Shares (as defined hereinbelow) in the Borrower to the Investor (as defined below) (the "**Share Transfer**") and the Investor shall subscribe for 2,560,000 ordinary shares issued by the Borrower (the "**Allotment**") upon the terms and conditions thereof.
- (C) The Borrower has requested and the Lender has agreed to, among other things, amend the Availability Period, the Conversion/Subscription Period and the Conversion/Subscription Price to take effect upon the date of this Supplemental Agreement upon and subject to the terms and conditions set out herein.
- (D) In view of transactions contemplated under the Term Sheet, conditional upon the completion of the Share Transfer, the Share Mortgagors, the Investor and the Lender shall enter into the Novation Deed (Share Mortgage) (as defined below) and the Novation Deed (Deed of Assignment) (as defined below), such that the Lender and the Borrower agree to, among other things, make reference to the Investor and such additional documents in the Loan Agreement upon and subject to the terms and conditions set out herein.

- (E) As at the date of this Supplemental Agreement, the Outstanding Principal is HK\$11,000,000.

NOW IT IS AGREED as follows:-

1. INTERPRETATION

1.1 Terms and expressions used in this Supplemental Loan Agreement (or referred to as “**Supplemental Agreement**”) (including the recitals hereto) shall have the same meaning and definition as defined in the Loan Agreement unless otherwise amended, modified or defined herein. References herein to the Loan Agreement as amended and/or supplemented by this Supplemental Agreement or any other documents shall mean the Loan Agreement as amended and/or supplemented by this Supplemental Agreement or those documents as the same shall be amended and/or supplemented from time to time. Unless otherwise stated, references to Clauses and Appendices are to the Clauses and Appendices of the Loan Agreement or to the Clauses and Appendices of this Supplemental Agreement, as the case may be.

1.2 In this Supplemental Agreement, unless the context otherwise requires:

“**Completion Date**” means the date on which completion of the Share Transfer and the Allotment take place;

“**Investor**” means such persons or entities (the identity of whom/which has not been ascertained as at the date of this Supplemental Agreement) which will be the transferee(s) in respect of the Share Transfer and the allottee(s) in respect of the Allotment;

“**Novation Deed (Share Mortgage)**” means the deed of novation and supplemental share mortgage in respect of the Share Mortgage to be entered into among the Share Mortgagors, the Investor and the Lender, whereby the parties therein shall agree, inter alia, to the novation and transfer of obligations, duties and liabilities of Woo Kin Ming Marcus (胡健明) under the Share Mortgage to the Investor subject to the terms and conditions therein, and may be supplemented, amended and otherwise in effect from time to time;

“**Novation Deed (Deed of Assignment)**” means the deed of novation and supplemental deed of assignment in respect of the Deed of Assignment to be entered into among the Share Mortgagors, the Investor, the Borrower and the Lender, whereby the parties therein shall agree, inter alia, to the novation and transfer of certain obligations, duties and liabilities of Woo Kin Ming Marcus (胡健明) under the Deed of Assignment to the Investor subject to the terms and conditions therein, and may be supplemented, amended and otherwise in effect from time to time; and

“**Transferred Shares**” means such number of ordinary shares in the issued share capital of the Borrower which are subject to the Share Transfer, namely 1,938,837

ordinary shares legally and beneficially owned by Woo Kin Ming Marcus (胡健明) immediately prior to the Completion Date.

2. CONDITIONS PRECEDENT

2.1 The amendments set out in Clause 3.1 shall not be effective unless no Event of Default shall have occurred or be continuing and that the Lender shall have received, in the form satisfactory to it, on or before the date of this Supplemental Agreement:

2.1.1 this Supplemental Agreement duly executed by the Borrower under its common seal as a deed and witnessed by such person as approved by the Lender (where such approval shall not be unreasonably withheld, delayed and conditioned);

2.1.2 certified true copies (certified by a director of the Borrower) of the certificate of incorporation, certificate of incorporation on change of name (if any), business licence certificate (if any), memorandum and articles of association, bye-laws or equivalent constitutional document, register of directors, register of members, register of secretaries, register of charges (if any) and significant controllers register of the Borrower;

2.1.3 certified true copy (certified by a director of the Borrower) of the board of directors' resolutions or sole director's resolutions (as the case may be) of the Borrower, approving the terms of and the transactions contemplated by this Supplemental Agreement and authorising the execution and delivery of this Supplemental Agreement and such other documents required in connection with this Supplemental Agreement;

2.1.4 an authorisation letter duly executed by the Borrower authorising the Lender to date this Supplemental Agreement and other related documents;

2.1.5 certificate of independence duly executed by the Borrower certifying, inter alia, that it is a third party independent of the Lender and Winfull Group Holdings Limited (宏輝集團控股有限公司);

2.1.6 payment of the legal fees and disbursements payable by the Borrower pursuant to Clause 5.1 of this Supplemental Agreement; and

2.1.7 such other documents in connection with this Supplemental Agreement as the Lender may reasonably request.

2.2 The amendments set out in Clause 3.2 shall not be effective unless no Event of Default shall have occurred or be continuing and that the Lender shall have received, in the form satisfactory to it, on or before the Completion Date:

- 2.2.1 the Novation Deed (Share Mortgage) duly executed by each of the Share Mortgagors and the Investor under their respective personal seal or common seal (as the case may be) as a deed and witnessed by such person(s) as approved by the Lender (where such approval shall not be unreasonably withheld, delayed and conditioned), together with all other documents so required thereunder to be delivered upon signing (if any);
- 2.2.2 the Novation Deed (Deed of Assignment) duly executed by each of the Share Mortgagors, the Investor and the Borrower under their respective personal seal or common seal (as the case may be) as a deed and witnessed by such person(s) as approved by the Lender (where such approval shall not be unreasonably withheld, delayed and conditioned), together with all other documents so required thereunder to be delivered upon signing (if any);
- 2.2.3 where the Investor is a natural person, copy of the identity document of the Investor certified true by the Investor or a practising solicitor;
- 2.2.4 where the Investor is a body corporate, certified true copies (certified by a director of the Investor) of the certificate of incorporation, certificate of incorporation on change of name (if any), business licence certificate (if any), memorandum and articles of association, bye-laws or equivalent constitutional document, register of directors, register of members, register of secretaries, register of charges (if any) and significant controllers register of the Investor;
- 2.2.5 where the Investor is a body corporate, certified true copy (certified by a director of the Investor) of the board of directors' resolutions or sole director's resolutions (as the case may be) and shareholders' resolutions (if necessary) of the Investor, approving the terms of and the transactions contemplated by the Novation Deed (Share Mortgage) and the Novation Deed (Deed of Assignment) and authorising the execution and delivery of the Novation Deed (Share Mortgage) and the Novation Deed (Deed of Assignment) and such other documents required in connection with the Novation Deed (Share Mortgage) and the Novation Deed (Deed of Assignment);
- 2.2.6 authorisation letter duly executed by each of the Share Mortgagors and the Investors authorising the Lender to date the Novation Deed (Share Mortgage), the Novation Deed (Deed of Assignment) and any other relevant documents;
- 2.2.7 where the Investor is a body corporate incorporated in any jurisdiction other than Hong Kong, certificate of incumbency in respect of the Investor (or any other document of similar nature as may be required by the Lender), certifying, inter alia, that it is validly existing under the laws of such

jurisdiction, dated no earlier than one (1) month before the date of the documents set out in sub-paragraphs 2.2.1 and 2.2.2 above (whichever is later);

2.2.8 certificate(s) of independence duly executed by each of the Borrower, the Share Mortgagors and the Investor certifying, inter alia, that each of them is a third party independent of the Lender and Winfull Group Holdings Limited (宏輝集團控股有限公司); and

2.2.9 any other relevant documents in connection with the Novation Deed (Share Mortgage) and the Novation Deed (Deed of Assignment) as the Lender may reasonably request.

2.3 The conditions precedent set out in this Clause 2 are inserted for the sole benefit of the Lender and may be waived in whole or part and with or without conditions by the Lender at any time without prejudicing its right to require fulfilment of such conditions in whole or part at any time thereafter.

3. AMENDMENTS TO THE LOAN AGREEMENT

3.1 Subject to the fulfilment of Clause 2.1 hereof, it is agreed by the parties hereto that, from the date of this Supplemental Agreement, the Loan Agreement shall be amended in the following manner with effect from the date of this Supplemental Agreement:-

3.1.1 The definitions of “**Availability Period**”, “**Conversion/Subscription Period**”, “**Conversion/Subscription Price**”, “**Corporate Securing Parties**” and “**Threshold Amount**” set out in Clause 1.1 of the Loan Agreement shall be deleted in their entirety and be replaced as follows:

“**Availability Period**” means the period commencing from the date of this Agreement to the date falling thirty-six (36) Months from the date of this Agreement (both dates inclusive);

“**Conversion/Subscription Period**” means (i) where a Drawdown is yet to be made, the period commencing from the date of this Agreement to the date falling eighty-four (84) Months from the date of this Agreement (both dates inclusive); or (ii) where there is a Drawdown, the period commencing from the first Drawdown Date to the date falling eighty-four (84) Months from the first Drawdown Date (both dates inclusive);

“**Conversion/Subscription Price**” means :-

(a) in the case where the Conversion/Subscription Date falls within the first twelve (12) Months from the first day of the Conversion/Subscription Period, HK\$2.00 per Ordinary Share;

- (b) in the case where the Conversion/Subscription Date falls after the first twelve (12) Months but within the first twenty-four (24) Months from the first day of the Conversion/Subscription Period, HK\$2.00 per Ordinary Share;
- (c) in the case where the Conversion/Subscription Date falls after the first twenty-four (24) Months but within the first thirty-six (36) Months from the first day of the Conversion/Subscription Period, HK\$2.05 per Ordinary Share;
- (d) in the case where the Conversion/Subscription Date falls after the first thirty-six (36) Months but within the first forty-eight (48) Months from the first day of the Conversion/Subscription Period, HK\$2.10 per Ordinary Share;
- (e) in the case where the Conversion/Subscription Date falls after the first forty-eight (48) Months but within the first sixty (60) Months from the first day of the Conversion/Subscription Period, HK\$2.15 per Ordinary Share;
- (f) in the case where the Conversion/Subscription Date falls after the first sixty (60) Months but within the first seventy-two (72) Months from the first day of the Conversion/Subscription Period, HK\$2.20 per Ordinary Share;
- (g) in the case where the Conversion/Subscription Date falls after the first seventy-two (72) Months but within the first eighty-four (84) Months from the first day of the Conversion/Subscription Period, HK\$2.30 per Ordinary Share;

“**Corporate Securing Parties**” means the Securing Parties that are not natural persons;

“**Threshold Amount**” means HK\$30,000,000;

3.2 Subject to the fulfilment of Clause 2.2 hereof, it is agreed by the parties hereto that, from the Completion Date, the Loan Agreement shall be further amended in the following manner with effect from the date on which Clause 2.2 is fulfilled:-

3.2.1 The definitions of “**Securing Party**”, “**Security Document**” and “**Threshold Computation**” set out in Clause 1.1 of the Loan Agreement shall be deleted in their entirety and be replaced as follows:

“**Securing Party**” means any of the Share Mortgagors, the Borrower, the Investor or any other persons providing any kind or type of security or guarantee in favour of the Lender as security for all or any part of the

Borrower's obligations under this Agreement and/or the Security Documents, and collectively known as "**Securing Parties**";

"**Security Document**" means this Agreement, the Debenture, the Deed of Assignment, the Share Mortgage, the Novation Deed (Deed of Assignment), the Novation Deed (Share Mortgage), any related documents required thereunder and any other document(s) executed from time to time by whatever person as a guarantee or further guarantee of or as security for all or any part of the Borrower's obligations under this Agreement which constitutes a security executed by any person from time to time, and collectively known as "**Security Documents**";

"**Threshold Computation**" means, on a Testing Date, the aggregate amount of the (i) total carrying amount of the shareholders' equities (after adjustment for retained earnings or accumulated loss) of the Borrower; (ii) shareholders' loans owed by the Borrower (other than the loan from the Lender, where applicable); and (iii) loans owed by the Borrower to each of Woo Kin Ming Marcus (胡健明), Chan Mang Kiu (陳漫橋) and Tang Yiu Pong (鄧耀邦);

- 3.2.2 There shall be included a new definition of "**Investor**" after the definition of "Interest Rate" in Clause 1.1 of the Loan Agreement as follows:

"**Investor**" means such persons or entities which has entered or will enter into the Novation Deed (Share Mortgage) as incoming mortgagor and the Novation Deed (Deed of Assignment) as incoming assignor;

- 3.2.3 There shall be included new definitions of "**Novation Deed (Deed of Assignment)**" and "**Novation Deed (Share Mortgage)**" after the definition of "Month" in Clause 1.1 of the Loan Agreement as follows:

"**Novation Deed (Share Mortgage)**" means the deed of novation and supplemental share mortgage in respect of the Share Mortgage entered or to be entered into among the Share Mortgagors, the Investor and the Lender, whereby the parties therein shall agree, inter alia, to the novation and transfer of obligations, duties and liabilities of Woo Kin Ming Marcus (胡健明) under the Share Mortgage to the Investor subject to the terms and conditions therein, and may be supplemented, amended and otherwise in effect from time to time;

"**Novation Deed (Deed of Assignment)**" means the deed of novation and supplemental deed of assignment in respect of the Deed of Assignment entered or to be entered into among the Share Mortgagors, the Investor, the Borrower and the Lender, whereby the parties therein shall agree, inter alia, to the novation and transfer of certain obligations, duties and liabilities of Woo Kin Ming Marcus (胡健明) under the Deed of Assignment to the Investor subject to the terms and conditions therein, and may be supplemented, amended and otherwise in effect from time to time.

4. MISCELLANEOUS

4.1 The Borrower covenants, undertakes and agrees with the Lender that:

- 4.1.1 all the respective obligations, covenants and/or undertakings of the Borrower under the Loan Agreement as amended and/or supplemented by this Supplemental Agreement shall remain in full force and effect until the full and final repayment of the Indebtedness by the Borrower;
- 4.1.2 the representations and warranties set out in Clause 10 of the Loan Agreement shall remain in full force and effect and shall be deemed to be repeated by the Borrower on and as of each day from the date of this Supplemental Agreement until all Indebtedness have been paid in full as if made with reference to the facts and circumstances existing on each such day;
- 4.1.3 except as amended or modified hereby, the Loan Agreement remains and shall continue to remain in full force and effect and are enforceable in accordance with its terms, as so amended or modified and, except as expressly provided herein, nothing in this Supplemental Agreement shall (i) constitute or be construed as constituting any waiver of any of the provisions of the Loan Agreement; or (ii) affect or be construed to affect in any way any of the parties' rights or remedies under the provisions of the Loan Agreement; and
- 4.1.4 this Supplemental Agreement shall be read and construed as a supplement to, and shall form part of, the Loan Agreement.

4.2 Obligations Still Valid and Effective

The Borrower consents and agrees to the terms of this Supplemental Agreement and confirm that:-

- 4.2.1 notwithstanding the amendments made by this Supplemental Agreement to the Loan Agreement, its respective obligations and liabilities under the Loan Agreement shall remain in full force and effect and shall not in any respect be impaired or diminished by any of such amendments; and
- 4.2.2 the amendments made hereby shall not impair, prejudice or otherwise affect the validity or the effectiveness of any of the Lender's rights, powers or remedies under the Loan Agreement.

4.3 Invalid Provisions

If at any time any one or more of the provisions hereof is or becomes illegal, invalid or unenforceable in any respect under the applicable law of any jurisdiction, neither

the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provisions under the applicable law of any jurisdiction shall in any way be affected or impaired thereby.

5. FEES AND EXPENSES

- 5.1 The Borrower shall pay to the Lender the legal fees and disbursements incurred by the Lender for the negotiation, preparation, execution and registration (where applicable) of this Supplemental Agreement and any other related documents.
- 5.2 The Borrower shall pay all stamp or similar duties or taxes imposed on or in connection with this Supplemental Agreement, if any, and shall on demand indemnify the Lender against any liability arising by reason of any delay or omission by the Borrower to pay any such stamp duties or similar duties or taxes.

6. CONFIRMATION OF CONTINUING BINDING EFFECT OF THE LOAN AGREEMENT

The Borrower covenants with the Lender that, in consideration of the Lender entering into this Supplemental Agreement, the Loan Agreement shall remain in full force and effect and be binding on the Borrower and shall be held by the Lender as continuing security for the full and final repayment of the Indebtedness by the Borrower and due performance and observance by the parties hereto of the terms and conditions of the Loan Agreement as amended and/or supplemented by this Supplemental Agreement.

7. FURTHER ASSURANCE

The Borrower shall, immediately upon demand by the Lender, and entirely at its own cost and expense, make, execute, do, perform and provide or cause or procure to be made, executed, done, performed and provided, all such further acts or documents as the Lender shall require to perfect or implement the provisions contained in this Supplemental Agreement.

8. GOVERNING LAW AND JURISDICTION

8.1 Governing Law

This Supplemental Agreement and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of Hong Kong, without prejudice to any other rights or remedies available to the parties under the laws of any other jurisdiction where any relevant party or its assets may be found and the parties hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

8.2 Waiver of Objection

The Borrower hereby irrevocably and unconditionally waives any objection which it may now or hereafter have to the choice of Hong Kong as the venue of any legal action arising out of or relating to this Supplemental Agreement. The Borrower also agrees that a final judgment against him in any such legal action shall be final and conclusive and may be enforced in any other jurisdiction.

8.3 Waiver of Immunity

The Borrower hereby irrevocably waives any immunity to which its property may at any time be or become entitled, whether characterised as sovereign immunity or otherwise, from any set-off or legal action in Hong Kong or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

9. INDEPENDENT LEGAL ADVICE

The Borrower hereby acknowledges that it has been advised and is aware that Messrs. P.C. Woo & Co. are the solicitors acting for the Lender. The contents of this Supplemental Agreement are understood and have been considered by the Borrower and it has been invited to seek independent legal advice on this Supplemental Agreement as well as the transactions contemplated hereunder.

10. COUNTERPARTS

This Supplemental Agreement may be executed in counterparts and by different parties on separate counterparts which when taken together shall be deemed to constitute one agreement.


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IN WITNESS WHEREOF the parties hereto have executed this Supplemental Agreement (as a deed by the Borrower) as of the day and year first above written.

The Lender

SIGNED by
Lee Wing Yin, director
for and on behalf of the Lender
in the presence of or whose signature is
verified by:-

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)
)
)
)



Name : WONG PO WAH
HKID : K459387(1)

The Borrower

SEALED with the **COMMON SEAL** of
P L TECHNOLOGY LIMITED
and **EXECUTED** and **DELIVERED**
AS A DEED by So Lap Hang Alan, director
for and on behalf of
P L TECHNOLOGY LIMITED
in the presence of:-

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NG SAU KOON
K 493649 (3)

—Tide Ng