

DATE: 02 JUNE 2022

**COOL LINK (HOLDINGS) LIMITED
(as company)**

AND

**ORIENT SECURITIES LIMITED
東方滙財證券有限公司
(as placing agent)**

PLACING AGREEMENT

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THIS AGREEMENT is made on the 02nd day of June, 2022

BETWEEN:

- (1) **COOL LINK (HOLDINGS) LIMITED**, a company incorporated under the laws of Cayman Islands with limited liability and having its registered office at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands and whose principle place business in Hong Kong is at Unit C, 18/F, Gaylord Commercial Building, 114-120 Lockhart Road, Wan Chai, Hong Kong and whose shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (“**Company**”); and
- (2) **ORIENT SECURITIES LIMITED 東方滙財證券有限公司**, a company incorporated in Hong Kong having its principal place of business at Room 3101, 31st Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (“**Placing Agent**”).

WHEREAS:

- (A) The Company has at the date of this Agreement an authorised share capital of HK\$100,000,000 divided into 500,000,000 Shares (as defined below) of which 65,952,000 Shares have been issued and are fully paid up or credited as fully paid up.
- (B) At the annual general meeting of the Company held on 30 May 2022, a resolution was passed pursuant to which a general mandate (“**General Mandate**”) was unconditionally given to the directors of the Company to allot, issue and deal with new Shares up to 20% of the aggregate nominal amount of the issued share capital of the Company then existing, i.e. a total of 13,190,400 Shares. No new Shares have been issued under the General Mandate since its grant.
- (C) All the issued Shares are currently listed on GEM.
- (D) The Company proposes to offer for subscription and the Placing Agent has agreed to procure, as agent of the Company, the Placees (as subscribers) to subscribe, failing which, the Placing Agent itself will subscribe, for the Placing Shares on the terms and subject to the conditions hereinafter mentioned.
- (E) The Placing Shares will be issued pursuant to the General Mandate.

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS

- 1.1 In this Agreement (including the Recitals) the following expressions (except where the context otherwise requires) shall have the respective meanings set out below:

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| “acting in concert” | has the meaning as ascribed to it in the Code on Takeovers and Mergers of Hong Kong. |
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| “Admission” | the grant by the Stock Exchange of the listing of, and permission to deal in, all of the Placing Shares. |
| “agreed draft” | a document or agreement which is in form and substance reasonably satisfactory to the Company and the Placing Agent. |
| “Announcement” | the announcement in the agreed draft and proposed to be issued by the Company as soon as practicable following the execution of this Agreement. |
| “associate” | has the meaning as ascribed to it under the GEM Listing Rules. |
| “Business Day” | any day (not being a Saturday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours. |
| “CCASS” | the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited. |
| “Companies Ordinance” | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), or as the context may require, the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). |
| “Completion” | completion of the Placing as provided in Clause 6. |
| “Completion Date” | the date of Completion. |
| “connected person” | has the meaning as ascribed to it under the GEM Listing Rules. |
| “GEM” | the GEM operated by the Stock Exchange. |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM. |
| “Group” | the Company and its subsidiaries. |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China. |
| “Placee(s)” | any individuals, corporate, institutional investors or other investors procured by or on behalf of the |

Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agent's obligations hereunder, subject to compliance with Clause 2.2.

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| “Placing” | the offer by way of private placing of the Placing Shares by or on behalf of the Placing Agent to the Placee(s) on the terms and subject to the conditions set out in this Agreement. |
| “Placing Letter” | the letter to be sent to the proposed Placee(s) in the agreed draft. |
| “Placing Price” | the price of HK\$0.52 per Placing Share. |
| “Placing Shares” | 13,190,000 new Shares to be allotted and issued pursuant to the terms and conditions of this Agreement which will rank pari passu in all respects with the Shares in issue as at the date of allotment of the Placing Shares and each, a “Placing Share”. |
| “SFC” | the Securities and Futures Commission of Hong Kong. |
| “Shares” | ordinary shares of HK\$0.2 each in the capital of the Company and each, a “Share”. |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited. |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong. |

1.2 Words and expressions defined in the Companies Ordinance shall unless the context otherwise requires have the same meanings in this Agreement.

1.3 In this Agreement, including the Recitals:

- (1) references to recitals and clauses are to recitals and clauses of this Agreement;
- (2) a reference to a statute or statutory provision includes a reference:
 - (a) to that statute or statutory provision as from time to time modified or re-enacted;
 - (b) to any repealed statute or statutory provision which it re-enacts (with or without modification); and
 - (c) to any subordinate legislation made under the relevant statute;

- (3) references to the singular include references to the plural and vice versa;
- (4) references to any gender include references to all genders;
- (5) references to persons include references to bodies corporate, unincorporated associations and partnerships; and
- (6) headings to clauses are for convenience only and do not affect interpretation of this Agreement.

2. APPOINTMENT OF THE PLACING AGENT

- 2.1 The Company hereby appoints the Placing Agent, upon and subject to the terms and conditions of this Agreement, as its placing agent to procure not less than six Placees at the Placing Price (together with brokerage (if any), such transaction levy as may be payable to the SFC for the Placing Shares and such trading fee as may be payable to the Stock Exchange for the Placing Shares to be borne and payable by the Placees) for the Placing Shares on a best effort basis. The Placing Shares shall be offered by way of Placing Letter by the Placing Agent to the Placee(s) (other than as agreed between the Placing Agent and the Company). The Placing Agent may in turn, at its own expenses, appoint its sub-placing agent(s) to procure the purchasers to subscribe for the Placing Shares.
- 2.2 The Placee(s) to be procured by or on behalf of the Placing Agent shall be independent of the Company and not connected nor acting in concert with any of the connected persons of the Company or any of their respective associates.
- 2.3 The Placing Agent undertakes to the Company that it will:
 - (1) procure Placee(s) only in the course of communications with them over the telephone and without the despatch of documents until after legally binding commitments (which shall in all cases be conditional on the condition set out in Clause 3.1 of this Agreement to the extent that such condition has not been satisfied) to subscribe for the Placing Shares have been obtained from each Placee(s) in the course of such communications; and
 - (2) confine all statements it makes during the course of these communications strictly within the limits of the information contained in the Announcement.
- 2.4 The Placing Agent shall require any of its sub-placing agent(s) to or through whom it may effect the Placing or offer or sell any Placing Shares to comply with this Clause 2.

3. CONDITION

- 3.1 The obligations of the Placing Agent under Clause 2 and the obligations of the Company under Clause 6 are conditional upon the Admission being obtained on or before 16 June 2022 or such later date as the parties hereto may agree in writing.
- 3.2 Each of the Company and the Placing Agent shall use their respective best endeavours to procure the satisfaction of the condition set out in Clause 3.1 by the time stated therein or such later date as the parties hereto may agree in writing, but if the condition shall not be so satisfied, all obligations of the Placing Agent and of the Company hereunder shall cease and determine and none of the parties hereto shall have any claim against the other in relation thereto (save in respect of any antecedent breach of any obligation under this Agreement).

4. ANNOUNCEMENT

- 4.1 The Company shall release the Announcement for publication as soon as practicable after execution of this Agreement.
- 4.2 Subject to any requirements of the Stock Exchange or other regulatory authorities, none of the parties hereto shall, directly or indirectly, make any announcement or communication other than the Announcement in relation to this Agreement or any matter ancillary thereto without the prior written consent of the other (such consent not to be unreasonably withheld or delayed).

5. LISTING

The Company undertakes to the Placing Agent that it will apply to the Stock Exchange for the Admission and the Placing Agent agrees to, or procure its sub-placing agent(s) to, sign any documents or take any action as may be required in connection with such application for the Admission (including but not limited to promptly supply to the Stock Exchange and/or the SFC such information as may be requested by the Stock Exchange and/or the SFC).

6. COMPLETION

- 6.1 Completion shall take place at 12:00 noon at the principal place of business of the Company in Hong Kong on the third Business Day after the fulfillment of the condition set out in Clause 3 (or such other date and place as the parties hereto may agree in writing).
- 6.2 As soon as practicable and in any event no later than the day which is the third Business Day before the Completion Date, the Placing Agent will deliver to the Stock Exchange (and/or the SFC, if requested) details of the Placee(s) procured to subscribe for the Placing Shares including, inter alia, their names and addresses and the number of Placing Shares which they have respectively agreed to subscribe, and (if requested by the Stock Exchange and/or the SFC) together with acknowledgments signed by each of the Placees confirming, inter alia, that such Placee (and any of their nominees or beneficial owners) is independent of and not connected nor acting in concert with the Company and any of its connected persons or their respective associates.

6.3 On the Completion Date:

- (1) the Placing Agent will pay to the Company in immediately available and clear fund an amount equivalent to the aggregate amount payable for the total number of Placing Shares sold on behalf of the Company by the Placing Agent less all fees payable to the Placing Agent under Clause 9 or in the event that the Company and the Placing Agent agree to effect Completion through CCASS, on a delivery against payment basis at CCASS;
- (2) the Company shall, against receipt of payment, allot and issue the Placing Shares to the Placee(s) and/or the Placing Agent in accordance with the details delivered by the Placing Agent to the Company pursuant to Clause 6.2 and shall promptly thereafter register such Placee(s) and/or the Placing Agent or their respective nominee(s) as holders of the Placing Shares; and
- (3) the Company shall deliver or cause to be delivered to the Placing Agent the share certificate(s) in respect of the Placing Shares placed by the Placing Agent in favour of the persons so registered pursuant to Clause 6.3(2) and in accordance with their respective entitlements thereto or, where the Placing Agent has designated an investor participant or CCASS participant stock account for deposit of the Placing Shares, evidence to the satisfaction of the Placing Agent that such documents and instructions required to effect the crediting of such Placing Shares in favour of the persons so registered have been signed or given, as the case may be.

7. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

The Company represents and warrants to the Placing Agent that:

- (1) the Company is duly incorporated in the Cayman Islands and continued in Bermuda and is validly existing under the laws of Bermuda;
- (2) the entire existing issued share capital of the Company is listed on GEM;
- (3) subject to the fulfilment of the condition set out in Clause 3.1, the Company has full power and authority to issue the Placing Shares;
- (4) with respect to all announcements, circulars, interim and annual reports issued by the Company to the Stock Exchange and/or the shareholders of the Company since the publication of the announcement of the Company relating to the annual results of the Company for the year ended 31 December 2021 (“**Previous Announcements**”), all statements of fact contained therein were true, accurate and not misleading in any material respect; and
- (5) the Placing Shares will rank, upon issue, pari passu in all respects with the other Shares in issue as at the date of allotment and issue of the Placing Shares and the Placing Shares, when issued, will be free from all liens, charges, encumbrances, claims, options or other third party rights together with all rights attaching thereto as at the date of allotment and issue of the Placing Shares.

8. INDEMNITY

The Company undertakes to indemnify, upon demand, the Placing Agent, against all or any costs, expenses (including reasonable and proper legal fees), fees, claims, actions, liabilities, demands, proceedings or judgments (including, but not limited to, all such losses, costs, charges or expenses suffered or incurred in disputing or defending any proceedings and/or in establishing its rights to be indemnified pursuant to this Clause 8 and/or in seeking advice in relation to any proceedings) brought or established against either of the Placing Agent by any Placee or by any governmental agency, regulatory body or other person which, in any such case, arises out of or in connection with any breach of any of the warranties and representations contained in Clause 7 and does not arise from the Placing Agent's or its respective sub-agent's negligence, breach of this Agreement, fraud, bad faith or default.

9. PLACING FEE

9.1 In consideration of the services of the Placing Agent in relation to the Placing and provided that Completion occurs in accordance with Clause 6, the Company shall pay to the Placing Agent a commission of 1 per cent (1%) of the aggregate Placing Price for the Placing Shares which the Placing Agent is hereby authorised to deduct from the payment to be made by it to the Company at Completion pursuant to Clause 6.3(1).

9.2 In addition to the placing commission referred to in Clause 9.1:

(1) other than brokerage (if any), such transaction levy as may be payable to the SFC for the Placing Shares and such trading fee as may be payable to the Stock Exchange for the Placing Shares which shall be borne and payable by the Placees or, as the case may be, the Placing Agent as specified in Clauses 2.1 and 9.3(2), the Company shall pay all fees payable to the Stock Exchange and the SFC arising from the creation and issuance of the Placing Shares in accordance with the terms of this Agreement, and all charges, fees and expenses of the Company's share registrar including (without limitation) their fees and expenses in allotting and issuing the Placing Shares and the issuance of definitive share certificates therefor; and

(2) the Company shall bear all out-of-pocket expenses (including but not limited to fees charged in respect of CCASS transactions) reasonably and properly incurred by the Placing Agent in relation to the Placing (subject to the provision of official invoice of such adviser and a cap of HK\$2,000), which, if ascertained at Completion, the Placing Agent is hereby authorised to deduct from the payment to be made to the Company pursuant to this Agreement.

9.3 Without prejudice to the generality of Clause 9.2(1), the Company will be responsible to pay all costs and expenses (including legal expenses) incurred by it in connection with:

(1) the preparation and release of the Announcement and the negotiation, preparation and completion of this Agreement; and

- (2) the issue of the Placing Shares (excluding brokerage (if any), such transaction levy as may be payable to the SFC for the Placing Shares and such trading fee as may be payable to the Stock Exchange for the Placing Shares which shall be borne and payable by the Placees, or as the case may be, the Placing Agent as specified in Clause 2.1).
- 9.4 Payment of the amounts referred to in Clause 9.2(2) to the extent they have been reasonably and properly incurred, shall be made by the Company to the Placing Agent whether or not Completion takes place.

10. REPRESENTATIONS AND UNDERTAKINGS BY THE PLACING AGENT

- 10.1 The Placing Agent represents, warrants and undertakes to the Company that:
- (1) in each jurisdiction in which the Placing Agent solicits subscription for the Placing Shares, the Placing Agent will do so in accordance with all relevant laws or regulations in force in such jurisdiction. The Placing Shares shall not be offered to or placed in circumstances which would constitute an offer to the public in Hong Kong within the meanings of the Companies Ordinance or in any other place or in any manner in which the securities laws or regulations of any place may be infringed;
 - (2) the Placing Agent will procure not less than six Placees for the subscription of the Placing Shares at the Placing Price upon and subject to the terms and conditions of this Agreement;
 - (3) to the best knowledge, information and belief of the Placing Agent (after due and careful enquiries), the Placee(s) and their respective ultimate beneficial owners will be third party(ies) independent of, and not connected with or acting in concert with, the Company, its connected persons and their respective associates;
 - (4) the Placing Agent will make available and promptly supply, or procure the relevant Placee(s) to make available and promptly supply, to the Stock Exchange and the SFC or any other regulatory authority all information in relation to the Placee(s) which may be required by the Stock Exchange, the SFC and/or any other regulatory authority;
 - (5) the Placing Agent will ensure the fulfillment and compliance of all applicable rules and regulations of the Stock Exchange in relation to its role as placing agent for the Placing, and, if required, will issue appropriate written confirmation of such fulfillment and compliance;
 - (6) the Placing Agent has not made and will not make to any person to whom Placing Shares may be offered any representation or statement regarding the Company, the Group or the financial or business position or prospects of the Company or the Group which was not or is not at the time of making the same been disclosed to the public in writing;

- (7) none of the Placees to be procured by the Placing Agent falls or will, upon Completion, fall under the category of a "US person" under the United States Securities Act of 1933;
- (8) none of the Placees to be procured by the Placing Agent will, immediately upon Completion, become a substantial shareholder (within the meaning of the GEM Listing Rules) of the Company; and
- (9) the Placing Agent and its ultimate beneficial owners are not connected with the Company and its connected persons or any of their respective associates.

11. TERMINATION

11.1 The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the Completion Date if:

- (1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (2) there is any breach of the warranties, representations and undertakings given by the Company in this Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or
- (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
- (4) any statement contained in the Previous Announcements has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

11.2 Upon termination of this Agreement pursuant to this Clause 11, all liabilities of the parties hereto hereunder shall cease and determine and no party hereto shall have any claim against the other party in respect of any matter or thing arising out of or in connection with this Agreement save in respect of any antecedent breach of any obligation under this Agreement.

12. GENERAL PROVISIONS RELATING TO AGREEMENT

- 12.1 Any date or period in this Agreement may be changed by written agreement of the parties but as regards any date or period (whether or not amended or changed as aforesaid) time shall be of the essence of this Agreement.
- 12.2 Each of the parties hereto undertakes to the other to execute all such documents and to do or procure to be done all such other acts and things as may be necessary to give the other party the full benefit of this Agreement.
- 12.3 This Agreement shall be binding on and endure for the benefit of the successors of the parties but assignment may only be made after prior written consent of the other party has been given.
- 12.4 Any right or remedy conferred on any party for breach of this Agreement (including the breach of any representations and warranties) shall be in addition and without prejudice to all other rights and remedies available to it in respect of that breach and the exercise of or failure to exercise any right or remedy in respect of such breach shall not, save as provided herein, constitute a waiver by such party of any other right or remedy it may have in respect of that breach.
- 12.5 Any provision of this Agreement which is capable of being performed after Completion but which has not been performed at or before Completion and all the representations and warranties contained in this Agreement shall remain in full force and effect notwithstanding Completion.
- 12.6 This Agreement constitutes the entire agreement between the parties hereto with respect to its subject matter (no party having relied on any representation or warranty made by the other party with respect thereto which is not contained in this Agreement) and this Agreement supersedes all and any previous agreements, arrangements or understandings between the parties hereto relating to the matters referred to in this Agreement and all such previous agreements, arrangements or understandings (if any) shall cease and determine with effect from the date hereof.
- 12.7 No variation of this Agreement shall be effective unless made in writing and signed by each of the parties hereto.
- 12.8 If at any time any provision of this Agreement is or becomes illegal, void or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.
- 12.9 This 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 be binding on all parties. Any party executing this Agreement on a facsimile copy counterpart shall deliver the original of the counterpart to the other party within two days after the same was sent by facsimile.

13. NOTICES

- 13.1 All notices delivered hereunder shall be in writing and shall be delivered by hand or despatched by first class post or (in the case of notices given to the Company (email: submission@coollink.com.sg) or to the Placing Agent (Fax No: 2180 9292) by facsimile, to the following addresses: if to the Company, to Unit C, 18/F, Gaylord Commercial Building, 114-120 Lockhart Road, Wan Chai, Hong Kong marked for the attention of the board of directors of the Company and if to the Placing Agent, to its address at Room 3101, 31st Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong marked for the attention of Mr. Choi Kam Yan, Simon.
- 13.2 Any such notice shall take effect in the case of delivery by hand upon delivery, in the case of despatch by local mail 24 hours after posting, and in the case of facsimile, on production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient specified in Clause 13.1.

14. GOVERNING LAW, JURISDICTION AND SERVICE OF PROCESS

- 14.1 This Agreement shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 14.2 Each party hereto irrevocably agrees that the courts of Hong Kong (“Courts”) shall have non-exclusive jurisdiction in relation to any claim, dispute or difference concerning this Agreement and any matter arising therefrom.
- 14.3 Each party hereto irrevocably waives any right that it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.
- 14.4 Each party hereto agrees that without preventing any other mode of service, any document in an action (including, but not limited to, any writ of summons or other originating process or any third or other party notice) may be served on any party by being delivered to or left for that party at its address for service of notices under Clause 14 and each party hereto undertakes to maintain such an address at all times in Hong Kong and to notify the other party in advance of any change from time to time of the details of such address in accordance with the manner prescribed for service of notice under Clause 14.

IN WITNESS the hands of the duly authorised representatives of the parties hereto the day and year first above written.

THE COMPANY

SIGNED by Mr. Tan Seow Gee)
for and on behalf of)
COOL LINK (HOLDINGS) LIMITED)
in the presence of: Mr. Gay Teo Siong)
)



THE PLACING AGENT

SIGNED by Mr. Choi Kam Yan, Simon
for and on behalf of
ORIENT SECURITIES LIMITED
東方滙財證券有限公司
in the presence of:

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