

Date: 25 JULY 2023

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

AND

**SORRENTO SECURITIES LIMITED
(as Placing Agent)**

**AGREEMENT
RELATING TO THE PLACING OF UP TO
16,560,000 NEW SHARES IN THE CAPITAL OF
COOL LINK (HOLDINGS) LIMITED**

THIS AGREEMENT is made the 25 day of July 2023

BETWEEN:-

- (1) **COOL LINK (HOLDINGS) LIMITED**, a company incorporated in the Cayman Islands with limited liability and having its registered office at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and having its principal place of business in Hong Kong at Unit C, 18/F, Gaylord Commercial Building, 114-120 Lockhart Road, Wan Chai, Hong Kong (the “**Company**”); and
- (2) **SORRENTO SECURITIES LIMITED**, a company incorporated in Hong Kong and having its registered office at Unit 1208, 12/F, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong (the “**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 of HK\$0.2 each, of which 83,092,000 Shares have been issued and are fully paid up or credited as fully paid up. All the issued Shares are currently listed on the GEM board of the Stock Exchange.
- (B) The Company has agreed to issue and allot the Placing Shares at the Placing Price on the terms and conditions set out herein.
- (C) The Company intends to raise new funds (before expenses) of approximately HK\$8,280,000 by issuing up to 16,560,000 new Shares.
- (D) The Placing Agent has agreed to procure subscribers on best efforts basis to subscribe for the Placing Shares upon the terms and subject to the conditions set out in this Agreement.

IT IS HEREBY AGREED:-

1. INTERPRETATION

- (A) In this Agreement, including the recitals and schedule hereto, unless the context otherwise requires:

“**Announcement**” means an announcement in the agreed form annexed or contained in the Schedule proposed to be issued on behalf of the Company immediately following the execution of this Agreement;

“**Articles of Association**” means the Articles of Association for the time being of the Company;

“**Business Day**” means a day (excluding Saturday, Sunday or public or statutory holiday in Hong Kong and any day on which a tropical cyclone warning No. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is

not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business in Hong Kong throughout their normal business hours;

“**CCASS**” means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;

“**Completion Date**” means the third Business Day following the day on which the condition set out in Clause 2(A) is satisfied (or such later date as may be agreed between the parties hereto);

“**GEM**” means GEM of the Stock Exchange;

“**GEM Listing Rules**” means the Rules Governing the Listing on GEM;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Force Majeure Occurrence**” means an occurrence beyond the control and without the fault or negligence of the party affected and which by exercise or reasonable diligence the said party is unable to prevent or provide against. Without limiting the generality of the foregoing, force majeure occurrences shall include: acts of nature (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, acts of foreign combatants, terrorists acts, military or other usurped political power or confiscation, nationalization, government sanction or embargo, labor disputes of third parties to this Agreement, or the prolonged failure of electricity or other vital utility service;

“**Listing Committee**” means the listing committee appointed for considering applications for listing and the granting of listing on the Stock Exchange;

“**Placee(s)**” means any individuals, corporate, institutional investor(s) or other investor(s), who and whose ultimate beneficial owner(s) shall not be the Shareholder(s) and shall be the Independent Third Party(ies) whom the Placing Agent or its agent(s) has procured to subscribe for any of the Placing Shares;

“**Placing**” means the placing of the Placing Shares on the terms and subject to the conditions of this Agreement;

“**Placing Price**” means HK\$0.50 per Placing Share;

“**Placing Shares**” means a total of up to 16,560,000 new Shares to be placed pursuant to this Agreement;

“**Shares**” means ordinary shares of HK\$0.2 each in the issued share capital of the Company;

“**Shareholder(s)**” means holder(s) of the Shares;

“**Specified Event**” means an event occurring or matter arising on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of the undertakings, warranties

and representations contained in Clause 4(A) untrue or incorrect and such would have an adverse impact or effect on the Placing;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**this Agreement**” means this placing agreement, as amended from time to time; and

“**HKS**” means Hong Kong dollars, the lawful currency of Hong Kong.

- (B) In this Agreement, references herein to “Clauses” and the “Schedule” are to clauses of and the schedule to this Agreement.
- (C) In this Agreement, the singular includes the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- (D) Headings inserted are for convenience only and shall not affect the interpretation of this Agreement.

2. **CONDITION**

- (A) The Placing is conditional upon the Listing Committee of the Stock Exchange agreeing to grant a listing of, and permission to deal in, the Placing Shares.
- (B) The Company shall use its best endeavours to procure the fulfillment of the condition referred to in Clause 2(A) and in the event the condition referred to in Clause 2(A) is not fulfilled by 15 August 2023 (or such later date as may be agreed by the parties in writing hereto), all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and determine and neither of the parties shall have any claim against the others in respect of the Placing save for any antecedent breach and/or any rights or obligations which may have accrued under this Agreement prior to such termination.

3. **PLACING**

- (A) Upon the terms and subject to the conditions set out in this Agreement, the Placing Agent agrees, as agent of the Company, to procure not less than six Placings on best efforts basis to subscribe for the Placing Shares at the Placing Price during the period commencing from the date of this Agreement to the date falling on the third Business Day thereafter. For avoidance of doubt, the Placing Price shall exclude any brokerage commission, Security and Futures Commission transaction levy and Stock Exchange trading fee. The Placing Agent may carry out the Placing itself and/or through the agency of such other agents as the Placing Agent may agree with the Company. The Placing Agent shall procure that such other agents shall comply with all relevant obligations to which the Placing Agent is subject under the terms of this Agreement, and compliance with such obligations by any such other agents shall satisfy pro tanto the obligations of the Placing Agent in that respect.
- (B) The Company hereby appoints the Placing Agent as its exclusive agent to procure Placing for the Placing Shares on the terms and subject to the conditions

set out in this Agreement. Any transaction properly carried out by the Placing Agent pursuant to this Agreement shall constitute a transaction carried out by the Placing Agent at the request of the Company and as its agent and not on account of or for the Placing Agent. The Placing Agent shall not be responsible for any loss or damage (except for any loss or damage arising out of any fraud, wilful default or negligence on the part of the Placing Agent, or any sub-agents appointed by the Placing Agent pursuant to Clause 3(A)) to the Company arising from any such transaction or for any alleged insufficiency of the price (other than as a result of non-compliance by the Placing Agent with its obligations under this Agreement) at which the Placing Shares are issued hereunder.

- (C) The Company hereby confirms that the foregoing appointment confers on the Placing Agent in accordance with the provisions hereof all powers, authorities and discretion on its behalf which are necessary for, or reasonably incidental to, the Placing and hereby agrees to ratify and confirm everything which the Placing Agent shall or may lawfully and reasonably do or have done pursuant to or in anticipation of the terms of this Agreement.
- (D) The Company shall issue and allot the Placing Shares subject to the Articles of Association by utilising the current general mandate of the Company granted by the shareholders of the Company to the Directors on 29 June 2023 to allot and issue up to 16,618,400 Shares free and clear from all liens, charges, encumbrances, claims, options and third party rights and with all rights attaching thereto as at the Completion Date, including the right to receive all future dividends and other distributions thereafter declared, made or paid on the Shares.
- (E) By no later than 5:00 p.m. on the tenth Business Day after the date of this Agreement. (or such later date as agreed by the parties hereto), the Placing Agent shall deliver to the Company a list of the Placees, the number of Placing Shares to be subscribed by each Placee, the names, addresses and denominations (in board lots or otherwise) in which the Placing Shares are to be registered and, where relevant, the CCASS accounts to which Placing Shares are to be credited. The choice of the Placees shall be determined by the Placing Agent at its sole discretion subject to the requirements of the GEM Listing Rules and any objection the Stock Exchange may have to any particular person or company being a Placee PROVIDED that the Placing Agent undertakes to use its best endeavours to procure that Placing Shares shall only be placed to person(s), firm(s) or company(ies) independent of the directors, chief executive, controlling shareholders and substantial shareholders of the Company and its subsidiaries and their respective associates (for the purposes of this Clause 3(E), “**chief executive**”, “**controlling shareholder**”, “**substantial shareholder**” and “**associates**” shall have the same meaning ascribed thereto respectively under Rule 1.01 of the GEM Listing Rules).

4. WARRANTIES AND UNDERTAKINGS

- (A) The Company represents, warrants and undertakes to the Placing Agent that:
 - (i) the Placing Shares shall be issued and allotted in accordance with the Articles of Association and with all relevant laws of Hong Kong and

Cayman Islands and shall at the Completion Date, be free from all liens, charges, encumbrances and third-party rights of whatsoever nature and together with all rights attaching thereto at the Completion Date and thereafter;

- (ii) subject to the fulfillment of the condition referred to in Clause 2(A), the Company has full power, authority and shareholders' consent to issue the Placing Shares and does not require the consent thereto of any other party;
 - (iii) the Company has power to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes legal, valid and binding obligations of, the Company, enforceable against the Company in accordance with its terms;
 - (iv) to the best knowledge of the Company, there is nothing in connection with the business or in the financial or trading position of the Company taken as a whole which being unaware of by the Placing Agent will rendering the Placing unsuccessful and/ or non-completion; and
 - (v) the Company will not hold the Placing Agent be liable for any failure to perform hereunder where such failure is proximately caused by a Force Majeure Occurrence.
- (B) The Placing Agent represents, warrants and undertakes to the Company that:
- (i) it has power to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes legal, valid and binding obligations of the Placing Agent, enforceable against the Placing Agent in accordance with its terms;
 - (ii) it has not offered or sold and it shall not, directly or indirectly, offer or sell any Placing Shares or distribute or publish any documents in relation to the Placing in any country or jurisdiction except under circumstances that shall result in compliance with any applicable laws and all offers and sales of Placing Shares shall be made on such terms;
 - (iii) 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 (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or in any other place or in any manner in which the securities laws or regulations of any place may be infringed;
 - (iv) to the best knowledge, information and belief of the Placing Agent (after due and careful enquiries), each of the Placee and their respective ultimate beneficial owners will be third party(ies) independent of the directors, chief executive and substantial shareholders of the Company and its subsidiaries and their respective associates (for the purposes of

this Clause 4(B)(iv), **chief executive**”, “**substantial shareholder**” and “**associates**” shall have the same meaning ascribed thereto respectively under Rule 1.01 of the GEM Listing Rules);

- (v) 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 Securities and Futures Commission in Hong Kong or any other regulatory authority all information in relation to the Placee(s) which may be required by the Stock Exchange, the Securities and Futures Commission in Hong Kong and/or any other competent regulatory authority; and
 - (vi) the Placing Agent will ensure the fulfillment and compliance of all applicable rules and regulations of the Stock Exchange (including but not limited to the guidance letter (HKEx-GL17-10)) and if applicable rules and codes of the Securities and Futures Commission in relation to its role as placing agent for the Placing, and, if required, will issue appropriate written confirmation of such fulfillment and compliance.
- (C) The representations and warranties contained in this Clause are deemed to be given as at the date hereof and shall remain in full force and effect notwithstanding the allotment and issue of the Placing Shares to the Placees. Each party hereto hereby undertakes to notify the other parties to this Agreement of any matter or event coming to its attention prior to the Completion Date which shows any relevant representation or warranty to be or to have been untrue or inaccurate at the date hereof or at any time prior to the Completion Date.

5. **COMPLETION**

Completion of this Agreement shall take place at 12:00 noon on the Completion Date at the office of the Placing Agent in Hong Kong when all (but, not part only) of the following businesses shall be transacted:

- (i) the Placing Agent shall deliver to the Company a list containing details as specified by the Company of each of the Placee(s) and each of the Placing Agent(s) as appointed by it pursuant to Clause 3(A) (if any).
- (ii) the Placing Agent shall procure the making of payment in Hong Kong dollars in immediately available funds to the Company of the aggregate Placing Price of the Placing Shares (less the amounts referred to in Clause 6) to such bank account as the Company may nominate in writing, by not later than the tenth (10th) Business Day after the Completion Date. Payment procured to be made by the Placing Agent into such bank account as nominated by the Company shall be a valid full and final, discharge of the Placing Agent’s payment obligation under this Agreement.
- (iii) the Company shall issue and allot to the Placees or their nominees such number of the Placing Shares subscribed by them and shall procure that the Placees or their nominees are registered on the branch register of members of the Company in Hong Kong in respect thereof; and

- (iv) the Company shall arrange to deliver to the Placing Agent on Completion Date the definitive share certificates in the form of jumbo certificate or in such denomination as the Placing Agent may instruct pursuant to Clause 3(E) issued in the name of the Placees or their nominees in respect of such number of Placing Shares to be subscribed by them respectively and in accordance with such instructions referred to above or arrange for the Placing Shares to be deposited into CCASS in accordance with such instructions.

6. COMMISSIONS AND EXPENSES

- (A) Subject to completion of this Agreement, the Company shall pay to the Placing Agent a placing commission, in Hong Kong dollars, of 1.5% of the amount which is equal to the Placing Price multiplied by the number of 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 5(ii).
- (B) Subject to Clause 6(C), the Company shall pay all the costs relating to the Placing including but not limited to all out-of-pocket expenses properly and reasonably incurred by the Placing Agent in connection with the Placing, the cost of publishing the Announcement, and all charges, fees and expenses of the Company's branch share registrar relating to the issue of certificates therefor, in board lots or otherwise, to the Placees.
- (C) Each of the parties hereto shall be respectively liable for its own legal and other professional advisers in connection with the preparation of this Agreement.

7. TERMINATION

- (A) Notwithstanding anything contained in this Agreement to the contrary, the Placing Agent shall be entitled by notice to the Company given prior to 6:00 p.m. on the day immediately preceding the Completion Date to terminate this Agreement if:
 - (i) any Specified Event comes to the notice of the Placing Agent; or
 - (ii) 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 reasonable opinion of the Placing Agent and in its reasonable discretion may materially and adversely affect the business or financial condition or prospects of the Company 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 reasonable opinion of the Placing Agent and in its reasonable discretion 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 reasonable opinion of the Placing Agent and in its reasonable discretion has or may have a material adverse effect on the Placing; or

(iii) there is any adverse change in the business or in the financial or trading position of the Company taken as a whole which being unaware of by the Placing Agent and in the reasonable opinion of the Placing Agent and in its reasonable discretion is material in the context of the Placing.

(B) If notice is given pursuant to Clause 7(A), this Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of this Agreement save for any rights or obligations which may have accrued under this Agreement prior to such termination.

8. MISCELLANEOUS

(A) All provisions of this Agreement shall so far as they are capable of being performed or observed continues in full force and effect notwithstanding completion of this Agreement except in respect of those matters then already performed.

(B) This Agreement may be executed in two or more counterparts each of which shall be binding on the party who shall have executed in but which shall together constitute but one agreement.

(D) The Placing Agent may assign or transfer to any person or persons the benefit of the representations, warranties and undertakings contained herein (in whole or in part). The Company shall not assign or transfer any of its rights or obligations under this Agreement (all of which shall be incapable of assignment or transfer) or purport to do so.

(E) Unless otherwise provided herein, a person or company who is not a party to this 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 term of this Agreement.

9. NOTICES

(A) Any notice, claim, demand, court process, document or other communication to be given under this Agreement (collectively "**communication**" in this Clause 9) shall be in writing in the English language and may be served or given personally or sent to the address (including cable address) or facsimile numbers (if any) stated after the relevant party's name at the beginning of this Agreement or, where relevant, to the registered office for the time being of the party to be served, or to such other address as may have been last notified in writing by such party to the party serving the communication specifically referring to this Agreement. All communications shall be served by the following means and

the addressee of a communication shall be deemed to have received the same within the time stated adjacent to the relevant means of despatch:

<u>Means of despatch</u>	<u>Time of deemed receipt</u>
Local mail or courier	24 hours
Facsimile	on despatch
Air courier/Speedpost	3 days
Airmail	5 days

- (B) A communication served in accordance with Clause 9(A) shall be deemed sufficiently served and in proving service and/or receipt of a communication it shall be sufficient to prove that such communication was left at the addressee's address or that the envelope containing such communication was properly addressed and posted or despatched to the addressee's address or that the communication was properly transmitted by facsimile or cable to the addressee. In the case of facsimile transmission, such transmission shall be deemed properly transmitted on receipt of a satisfactory report of transmission printed out by the sending machine.
- (C) Nothing in this Clause 9 shall preclude the service of communication or the proof of such service by any mode permitted by law.

10. **TIME OF ESSENCE**

Time shall be of the essence of this Agreement.

11. **COUNTERPART**

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of parties hereto may execute this Agreement by signing any such counterparts.

12. **GOVERNING LAW**

- (A) This Agreement is governed by and shall be interpreted in accordance with the laws of Hong Kong.
- (B) The parties hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong in connection herewith but this Agreement may be enforced in any court of competent jurisdiction.

IN WITNESS whereof the duly authorised representatives of the parties have executed this Agreement on the date first before appearing.

SCHEDULE

Announcement

EXECUTION PAGE

THE COMPANY

SIGNED by)
)
for and on behalf of)
)
COOL LINK (HOLDINGS) LIMITED)
)
in the presence of:-)

THE PLACING AGENT

SIGNED by *Cheung Wing Yim*)
)
for and on behalf of)
)
SORRENTO SECURITIES LIMITED)
)
in the presence of:- *Law Tike On*)

For and on behalf of
SORRENTO SECURITIES LIMITED
擎天證券有限公司
[Signature]
.....
Authorized Signature(s)

Law Tike On

EXECUTION PAGE

THE COMPANY

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



THE PLACING AGENT

SIGNED by)
for and on behalf of)
SORRENTO SECURITIES LIMITED)
in the presence of :-)