

**Dated 14 AUGUST 2020**

**SYNERGY GROUP HOLDINGS INTERNATIONAL LIMITED**

(as issuer)

**and**

**EMPEROR SECURITIES LIMITED**

(as placing agent)

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**PLACING AGREEMENT**

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**THIS AGREEMENT** dated **14 August 2020** is made

**BETWEEN:**

- (1) **SYNERGY GROUP HOLDINGS INTERNATIONAL LIMITED** (滙能集團控股國際有限公司), a company incorporated in the Cayman Islands with limited liability whose registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business at Room 404B, 4/F, Block B, Seaview Estate, Nos. 4-6 Watson Road, North Point, Hong Kong, and whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Company**”) and
- (2) **EMPEROR SECURITIES LIMITED**, a company duly incorporated in Hong Kong whose registered office is at 23rd to 24th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong (the “**Placing Agent**”), a licensed corporation for type 1 and type 4 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**WHEREAS:**

- (A) The Company was incorporated in the Cayman Islands and, at the date of this Agreement, has an authorised share capital of HK\$500,000,000 divided into 50,000,000,000 ordinary shares of HK\$0.01 each, of which 550,000,000 ordinary shares have been issued and are fully paid or credited as fully paid. All the issued Shares are listed on the Stock Exchange (as defined below) (stock code: 1539).
- (B) The Company has agreed to allot and issue the Placing Shares on the terms and conditions set out herein.
- (C) The Placing Agent has agreed to procure, as placing agent, not less than six places on a best effort basis, to subscribe for the Placing Shares, upon the terms and subject to the conditions set out in this Agreement.
- (D) Application shall be made to the Stock Exchange (as defined below) by the Company for the listing of, and permission to deal in, the Placing Shares.
- (E) Subject to the fulfilment of all the conditions set out in Clause 2(A), the Placing Shares will be allotted and issued pursuant to the General Mandate (as hereinafter defined).

**IT IS HEREBY AGREED:**

**1. INTERPRETATION**

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

“**acting in concert**” has the meaning as ascribed to it in the Takeovers

Code;

<b>“Announcement”</b>	means the announcement proposed to be issued on behalf of the Company in respect of, among other things, the Placing as soon as practicable following the execution of this Agreement;
<b>“Board”</b>	means the board of directors of the Company;
<b>“Business Day(s)”</b>	means a day (other than a Saturday or Sunday or days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks in Hong Kong are open for general banking business;
<b>“CCASS”</b>	means the Central Clearing and Settlement System established and operated by HKSCC;
<b>“Companies Ordinance”</b>	means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
<b>“Companies (WUMP) Ordinance”</b>	means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);
<b>“Completion”</b>	means completion of the placing of the Placing Shares pursuant to Clause 5;
<b>“Completion Date”</b>	means a day within three Business Days after the date on which all the conditions set out in Clause 2(A) are satisfied or such other date as the Company and the Placing Agent may agree in writing;
<b>“Connected Person(s)”</b>	has the meaning ascribed to it in the Listing Rules;
<b>“General Mandate”</b>	means the general mandate granted to the Board pursuant to a resolution passed by the shareholders of the Company at the annual general meeting held on 16 September 2019 to allot, issue and deal with up to 20% of the then number of the issued Shares (being 550,000,000 Shares) as at the date of passing such resolution, which is equivalent to 110,000,000 Shares;
<b>“Group”</b>	means the Company and its subsidiaries;
<b>“HKSCC”</b>	means Hong Kong Securities Clearing Company Limited;

<b>“Hong Kong”</b>	means the Hong Kong Special Administrative Region of the People’s Republic of China;
<b>“Independent Third Party(ies)”</b>	third party(ies) independent of and not connected with or acting in concert with the Company, its Connected Persons and their respective associates (as defined in the Listing Rules);
<b>“Listing Committee”</b>	has the meaning ascribed to it in the Listing Rules;
<b>“Listing Rules”</b>	means the Rules Governing the Listing of Securities on the Stock Exchange;
<b>“Memorandum and Articles”</b>	means the memorandum and articles of association of the Company for the time being;
<b>“Placee(s)”</b>	means any institutional, professional and/or other investors who are not connected with any directors, chief executive or substantial shareholder(s) (if any) of the Company or its subsidiaries and their respective associates, whom the Placing Agent or its agent(s) has procured to subscribe for any of the Placing Shares pursuant to this Agreement;
<b>“Placing”</b>	means the offer by way of private placing of the Placing Shares by or on behalf of the Company to not less than six Placees on the terms and subject to the conditions of this Agreement;
<b>“Placing Price”</b>	means HK\$0.129 per Placing Share (excluding any SFC transaction levy, Stock Exchange trading fee and other fees or levies as may be payable by the Placees);
<b>“Placing Shares”</b>	means up to a total of 110,000,000 new Shares to be allotted and issued by the Company pursuant to this Agreement;
<b>“SFC”</b>	means the Securities and Futures Commission of Hong Kong;
<b>“Shares”</b>	means ordinary shares of par value of HK\$0.01 each in the share capital of the Company;
<b>“Stock Exchange”</b>	means The Stock Exchange of Hong Kong Limited;
<b>“Takeovers Code”</b>	means The Code on Takeovers and Mergers of Hong Kong; and

**“HK\$”** means Hong Kong dollars, the lawful currency of Hong Kong.

- (B) In this Agreement references herein to “Clauses” are to clauses of 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 unincorporated.
- (D) Headings and the table of contents are for convenience only and shall not affect the interpretation of this Agreement.

## **2. CONDITIONS**

- (A) Completion of the Placing under this Agreement is conditional upon:
  - (i) the passing by the board of directors of the Company of resolution to approve this Agreement and the transactions contemplated hereunder; and
  - (ii) the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares with or without conditions.
- (B) The Company shall use its best endeavours to procure the fulfilment of all the conditions referred to in Clause 2(A) and in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all such acts and things in connection with the fulfilment of the conditions.
- (C) In the event the conditions referred to in Clause 2(A) are not fulfilled by 4 September 2020 (or such later date as may be agreed between the Company and the Placing Agent in writing), this Agreement shall terminate and all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and determine (save for Clauses 9, 10 and 13) and both parties shall be released from all their respective obligations pursuant to this Agreement and neither party shall have any claim against the other party in respect of the Placing save for any antecedent breach.

## **3. PLACING**

- (A) The Company hereby appoints the Placing Agent and the Placing Agent, relying on the representations, warranties and undertakings herein contained and on the terms and subject to the conditions set out in this Agreement, agrees as agent of the Company, to procure, on a best effort basis, not less than six Placees to subscribe for the Placing Shares 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) on the terms and subject to the conditions set out in this Agreement.
- (B) The Company hereby acknowledges and agrees that the Placing Agent, in

performing its duties under this Agreement, is authorised to, at the Placing Agent's sole costs and expenses, appoint one or more sub-placing agents and the Company hereby authorises, confirms and undertakes that it will forthwith upon request(s) by the Placing Agent ratify and approve all actions legally, properly and reasonably taken or to be taken by such agent(s) and/or the Placing Agent and its delegates in connection with the Placing. Subject to the terms of this Agreement, the Placing Agent may enter into any agreements with any of such agents and its affiliates for such purpose and the Placing Agent shall procure such agents and affiliates to comply with the terms of the Agreement. The Company further acknowledges and agrees that such agents and its affiliates shall be entitled to rely on the representations warranties and undertakings contained in Clause 4(A).

- (C) Any transaction legally, properly and reasonably 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 (i) arising directly or indirectly out of any fraud, wilful default or gross negligence as finally and judicially determined by a competent court in Hong Kong on the part of the Placing Agent or any sub-placing agents appointed by the Placing Agent pursuant to Clause 3(B); or (ii) as a result, directly or indirectly, of any non-compliance by the Placing Agent with its obligations under this Agreement) to the Company arising from any such transaction or for any alleged insufficiency of the price at which the Placing Shares are issued hereunder.
- (D) 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 lawfully and reasonably do or have done pursuant to or in anticipation of the terms of this Agreement.
- (E) By no later than 4:00 pm on the fourth (4<sup>th</sup>) Business Day preceding the Completion Date, the Placing Agent shall deliver to the Company 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 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 all reasonable endeavours to procure that no Placing Shares shall be placed with any person, firm or company which is a Connected Person.
- (F) As soon as practicable and in any event no later than the day which is the fourth (4<sup>th</sup>) Business Day before the Completion Date, the Placing Agent shall 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 acknowledgment confirming, inter alia, that such Placees (and any of their beneficial owners) are Independent Third Parties.

- (G) 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 3.

#### **4. REPRESENTATION, WARRANTIES AND UNDERTAKINGS**

- (A) In consideration of the Placing Agent entering into this Agreement and agreeing performing its obligations hereunder, the Company represents, warrants and undertakes to the Placing Agent that:
- (i) the Company is duly incorporated and validly existing under the laws of the place of its incorporation with power to conduct its business in the manner presently conducted and the information contained in this Clause is true and accurate;
  - (ii) all necessary consents and authorisations will be obtained on or before the Completion Date to enable the Company to allot and issue the Placing Shares in accordance with the Memorandum and Articles and with all relevant laws of Hong Kong and the Cayman Islands;
  - (iii) subject to the fulfilment of the conditions set out in Clause 2(A), the Company has full power and authority to allot and issue the Placing Shares and does not require the consent thereto of any other party; and the General Mandate has not been utilised or revoked prior to Completion;
  - (iv) the Company has power under its constitutional documents to enter into this Agreement or has capacity to enter into this Agreement and this Agreement is duly authorised and when duly executed shall constitute valid, legally binding and enforceable obligations of the Company;
  - (v) the Company will provide the Placing Agent and its affiliates and sub-placing agents with all the material facts and information of the Group as the Placing Agent may consider necessary for the purpose of the Placing;
  - (vi) the information in the Announcement is true and accurate, and the Company accepts full responsibilities for the accuracy of all information and facts provided to the Placing Agent and its affiliates and sub-placing agents in relation to the Placing; warrants that no other material information or facts will be withheld, the omission of which will make the information or facts provided to the Placing Agent and its affiliates and sub-placing agents incorrect or misleading in a material respect; and will notify the Placing Agent should such omission or inaccuracy first come to the attention of the directors of the Company;
  - (vii) if the Placing Shares are not successfully deposited into such CCASS account(s) or if definitive documents of title in respect of the Placing Shares are not delivered to the Placing Agent in the manner described in Clause 5(ii)(a), the Company shall be responsible and reimburse the Placing Agent

for all the reasonable costs and expenses (including without limitation, brokerage fees, stamp duty, SFC transaction levy and Stock Exchange trading fee) incurred by the Placing Agent and/or its affiliates in relation to the Placing; and

- (viii) the Placing Shares, when issued and fully paid up shall rank pari passu in all respects among themselves and with the other Shares in issue as at the date of allotment and issue and 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 thereafter, including the right to receive all future dividends and other distributions thereafter declared, made or paid on the Shares.

(B) The Placing Agent represents, warrants and undertakes to the Company that:

- (i) it has power under its constitutional documents to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes valid, legally binding and enforceable obligations of the Placing Agent;
- (ii) it has not offered or sold and it will 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 will not result in or constitute a breach of any applicable laws and the Listing Rules or give rise to a requirement for any prospectus to be published or filed or any registration or qualification to be made or obtained, including but not limited to offer to the public within the meaning of the Companies Ordinance or Companies (WUMP) Ordinance or in any other place in any manner in which the securities laws or regulations of any place may be infringed and all offers and sales of Placing Shares will be made on such terms;
- (iii) it 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;
- (iv) it will use its best endeavour to ensure that the Placees and their respective ultimate beneficial owners will be Independent Third Parties;
- (v) it 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;
- (vi) it will ensure the fulfilment 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 fulfilment and compliance;
- (vii) it will not, and will procure that any sub-placing agent(s) referred to in



Clause 3 will not offer or sell or procure subscriptions or make an invitation for or in respect of the Placing Shares under any circumstances in which such offer, sale, procurement, subscription or invitation is unlawful or not authorised, or to and from any person unless it is in accordance with any applicable law;

- (viii) it will not, directly or indirectly, engage in price stabilisation in relation to the Placing;
  - (ix) it has not made and shall not make to any person to whom the Placing Shares may be offered any representation or statement regarding the Company and 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, general public knowledge in the marketplace;
  - (x) it shall use all reasonable endeavours to provide a confirmation of independence of the Placees and a list of the Placees to the Stock Exchange;
  - (xi) 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;
  - (xii) it will use all reasonable endeavours to ensure that none of the Placees and their respective associates (as defined in the Listing Rules) will, immediately upon Completion, become a substantial shareholder (as defined in the Listing Rules) as a result of the Placing;
  - (xiii) it and its ultimate beneficial owners are third parties independent of the Company and its Connected Persons; and
  - (xiv) it will procure that its sub-placing agents (if any) will observe, agree to and comply with, and will be bound by, the provisions of this Clause 4(B) as if such sub-placing agents were parties hereto for the purpose of this Clause 4(B).
- (C) Subject to any requirements of the Stock Exchange, the SFC and the terms of this Agreement, neither of the parties shall, directly or indirectly, make any announcement or communication in relation to this Agreement or any matter ancillary thereto without the prior written consent of the other.
- (D) Save for the Announcement and the announcement to be made on the date of Completion (“**Completion Announcement**”), and save as required by law or by the Listing Rules / the Takeovers Code or by the Stock Exchange or the SFC, the Company hereby undertakes to the Placing Agent to procure that no public announcement or communication (other than the Announcement and the Completion Announcement) to shareholders of the Company, the Stock Exchange or the SFC concerning the Placing which is material in relation to the Placing shall be made or despatched by the Company between the date hereof and the Completion Date without prior written notice to the Placing Agent as to the content, timing and manner of making or despatch thereof, such approval not to be unreasonably withheld or

delayed, and thereafter no such announcement or communication concerning the Placing shall be made by the Company for the period of one week after the Completion Date without the Company consulting the Placing Agent and taking into account its reasonable requests in relation to the content, timing and manner of the making thereof.

- (E) The representations and warranties contained in this Clause shall be deemed to be given as at the date hereof and will remain in full force and effect until one week after Completion. 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**

Subject to the fulfilment of the conditions set out in Clause 2(A), Completion shall take place at 4:00 pm on the Completion Date at the principal place of business of the Company in Hong Kong (or at such other time and/or at such other place to be agreed between the Company and the Placing Agent in writing) when all (but, not part only) of the following business shall be transacted:

- (i) the Placing Agent shall effect payment to the Company (and the Company should have received in full of such payment) of an amount equal to the Placing Price multiplied by the number of the Placing Shares successfully placed by the Placing Agent payable in Hong Kong dollars to the Company for the aggregate number of Placing Shares so subscribed less the amounts deducted by the Placing Agent under Clause 6(A);
- (ii) the Company shall allot and issue the Placing Shares in accordance with the details delivered by the Placing Agent as stipulated in Clause 3(E) and shall register without registration fee all such Placees or their respective nominees (as the case may be) as members of the Company and deliver or cause to be delivered to the Placing Agent the following documents:
  - (a) definitive documents of title in respect of the Placing Shares in favour of the persons so registered and in accordance with their respective entitlements hereto in board lots or as they may request or deposit the same in CCASS in accordance with the instructions of the Placing Agent;
  - (b) a copy of a board resolution of the Company approving and authorising the execution and completion of this Agreement and the issue and allotment of the Placing Shares to the Placees and other transactions as contemplated under this Agreement in order to give full effect to the provisions of this Agreement; and

- (c) a copy of listing approval issued by the Stock Exchange in respect of the Placing Shares.

## **6. COMMISSIONS AND EXPENSES**

- (A) Subject to Completion of this Agreement, the Company shall pay to the Placing Agent a fee, in Hong Kong dollars, of 5% of the amount equal to the Placing Price multiplied by the number of Placing Shares successfully placed, 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(i).
- (B) Subject to Clause 6(C) and 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, the Company shall pay all the costs relating to the Placing including but not limited to the cost of publishing the Announcement, the Completion 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) Either party hereto shall be respectively liable for its own legal and other professional advisers fee and out-of-pocket expenses incurred in connection with the Placing and associated transactions.

## **7. TERMINATION**

- (A) Notwithstanding anything contained in this Agreement, the Placing Agent may terminate this Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 10:00 a.m. on the Completion Date upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have a material adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Placing Shares or otherwise make it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in this Agreement if there develops, occurs or comes into force:
  - (a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would affect the success of the Placing; or

- (b) the imposition of any moratorium, suspension (for more than 7 consecutive trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would affect the success of the Placing; or
  - (c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing; or
  - (d) any litigation or claim being instigated against any member of the Group or its senior management, which has or may have a material adverse effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would affect the success of the Placing; or
  - (e) any breach of any of the representations and warranties set out in Clause 4(A) comes to the knowledge of the Placing Agent or any event occurs or any matter arises 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 such representations and warranties untrue or incorrect in a material respect or there has been a material breach by the Company of any other provision of this Agreement; or
  - (f) there is any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.
- (B) Upon the giving of notice pursuant to Clause 7(A), all respective obligations of either party under this Agreement shall cease and determine (save for Clauses 9, 10 and 13) and neither party shall have any claim against the other party in respect of any matter arising out of or in connection with this Agreement except for:
- (i) any antecedent breach of any obligation under this Agreement; and
  - (ii) liabilities under Clauses 4 and 6.

## **8. INDEMNIFICATION AND NO CLAIM**

- (A) The Company undertakes to indemnify the Placing Agent and any person appointed as sub-placing agent pursuant to Clause 3(B) and each of their respective associates, directors and employees who shall have been involved in the Placing (the "**Indemnified Parties**") against all or any claims, actions, liabilities, demands,

proceedings or judgments (the “**Proceedings**”) brought or established against any of the Indemnified Parties by any subscriber or purchaser of any of the Placing Shares or by the Stock Exchange, any governmental agency, regulatory body or other person, directly or indirectly arising out of the lawful performance of any of the provisions of this Agreement and against all losses and all reasonable costs, charges and expenses (including legal fees as they are incurred) which any of the Indemnified Parties may suffer or incur as a result thereof (except for any loss, costs, charge or expense suffered or incurred directly or indirectly as a result of or in connection with any fraud, wilful default or negligence on the part of the Indemnified Parties), including, but not limited to, all such losses, reasonable costs charge or expenses suffered or incurred in disputing or defending any proceedings and/or in establishing its right to be indemnified pursuant to this Clause and/or in seeking advice in relation to any Proceedings, provided that the aforesaid indemnity shall not be provided to the Indemnified Parties against any loss, damages, cost, charge or expense arising directly or indirectly out of any fraud, wilful default or gross negligence on the part of the Indemnified Parties or directly or indirectly as a result of any non-compliance by the Indemnified Parties with their obligations under this Agreement.

- (B) No claim shall be made against the Placing Agent or any other Indemnified Parties to recover any damage, cost, charge or expense which the Company may suffer or incur by reason of or arising from the carrying out by any of the Indemnified Parties of any act or omission in connection with the Placing except for any loss or damage arising out of any fraud, wilful default or gross negligence on the part of the Placing Agent or any sub-placing agent appointed by them pursuant to Clause 3(B), or any non-compliance by the Placing Agent with its obligations under this Agreement.
- (C) Without prejudice to Clause 8(A), the Company shall indemnify and keep effectively indemnified the Placing Agent from and against all losses and damages which it may suffer, sustain or incur in connection with any of the Company’s warranties not being correct, complied with, fulfilled or performed in accordance with their terms.

## **9. MISCELLANEOUS**

- (A) All provisions of this Agreement shall so far as they are capable of being performed or observed continue 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 it but which shall together constitute but one agreement.
- (C) This Agreement shall be binding on and enure 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.
- (D) 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.

- (E) No variation of this Agreement shall be effective unless made in writing and signed by each of the parties hereto.

## **10. NOTICES**

All notices required to be given under this Agreement shall be in writing in the English language and served either personally or by sending it through the post or by facsimile machine or other form of electronic communication to the following addresses:

### **The Company, to:**

Synergy Group Holdings International Limited  
Room 404B, 4/F  
Block B, Seaview Estate  
No.4-6 Watson Road  
North Point, Hong Kong

E-mail address: mansfieldwong@synergy-group.com  
Facsimile no.: (852) 2121 8022  
Attention: Mr. Wong Man Fai Mansfield

### **The Placing Agent, to:**

Emperor Securities Limited  
23-24/Floor  
Emperor Group Centre  
288 Hennessy Road  
Wanchai, Hong Kong

E-mail address: princewong@emperorgroup.com  
Facsimile no.: (852) 2831 9839  
Attention: Mr. Prince Wong

Any notice required to be given under this Agreement shall be deemed duly served, if served personally, when delivered, if sent by post, 48 hours after it is posted (or 10 days later if overseas), if sent by facsimile on receipt of answerback, if sent by email, on completion of its transmission, and if, sent otherwise, twelve hours after despatch. Any notice received or deemed to be received on a Saturday or Sunday or public holiday shall be deemed to be received on the next Business Day.

**11. WAIVER**

No failure or delay by any party hereto in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by any Party of any breach of any provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.

**12. PUNCTUAL PERFORMANCE**

Time shall be of the essence of this Agreement.

**13. GOVERNING LAW**

- (A) This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong for the time being in force.
- (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.

**14. THIRD PARTY RIGHTS**

- (A) Except as expressly provided elsewhere in this Agreement, a person who is not a party under this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce, or enjoy the benefit of, any term of this Agreement.
- (B) Notwithstanding any term of this Agreement, the rights of the parties under this Agreement to rescind or agree any amendment or waiver under this Agreement are not subject to the consent of any other person.

IN WITNESS whereof the parties have executed this Agreement on the date first before appearing.

**THE COMPANY**

SIGNED by **MANSFIELD WONG**

director, for and on behalf of

**SYNERGY GROUP HOLDINGS  
INTERNATIONAL LIMITED**

in the presence of:

) *For and on behalf of*  
) *Synergy Group Holdings International Limited*  
) *滙能集團控股國際有限公司*  
)   
) .....  
) *Authorized Signature(s)*  
)  
)  
)  
)  
)

Signature of witness :-



\_\_\_\_\_  
Name of witness (block letters)

*Tse Wing Hee*

**THE PLACING AGENT**

SIGNED by

director, for and on behalf of

**EMPEROR SECURITIES LIMITED**

in the presence of:

)  
)  
)  
)  
)  
)  
)

Signature of witness :-

\_\_\_\_\_  
Name of witness (block letters)



IN WITNESS whereof the parties have executed this Agreement on the date first before appearing.

**THE COMPANY**

SIGNED by )  
 )  
director, for and on behalf of )  
 )  
**SYNERGY GROUP HOLDINGS** )  
**INTERNATIONAL LIMITED** )  
in the presence of: )

Signature of witness :-

\_\_\_\_\_  
Name of witness (block letters)

**THE PLACING AGENT**

SIGNED by *Wong Chi Hung* )  
 )  
director, for and on behalf of )  
 )  
**EMPEROR SECURITIES LIMITED** )  
 )  
in the presence of: )  
*[Signature]* )

*[Handwritten mark]*

Signature of witness :-

*LEE HUI FAT.*  
\_\_\_\_\_  
Name of witness (block letters)