

Dated 15 June 2020

HEVOL SERVICES GROUP CO. LIMITED
(和泓服務集團有限公司)

and

CLC SECURITIES LIMITED

PLACING AGREEMENT

relating to placing of up to 80,000,000 shares
of US\$0.00001 each
at a placing price of HK\$1.28 per share
in the capital of
Hevol Services Group Co. Limited

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THIS PLACING AGREEMENT is made on 15 June 2020

BETWEEN:

- (1) **Hevol Services Group Co. Limited**, a company incorporated in the Cayman Islands with limited liability, whose principal place of business is situate at Suite 3101, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong (the “**Company**”); and
- (2) **CLC Securities Limited**, a company incorporated in Hong Kong with limited liability, whose principal place of business is situate at 13/F, Nan Fung Tower, 88 Connaught Road C., Central, Hong Kong (the “**Placing Agent**”).

WHEREAS:

- (A) As at the date hereof, the issued share capital of the Company is US\$4,000 comprising 400,000,000 ordinary shares of US\$0.00001 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange (as defined below) with the stock code of “6093”.
- (B) The Company has agreed to appoint the Placing Agent and the Placing Agent has agreed to act as placing agent for the purpose of procuring on a best effort basis, as agent of the Company, purchasers to subscribe for the Placing Shares (on the terms and subject to the conditions herein contained).

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“**Agreement**” means this placing agreement (as may be amended or varied from time to time by an agreement in writing duly executed by the Parties);

“**Announcement**” means the announcement to be issued by the Company as soon as possible following the execution of this Agreement;

“**Business Day**” means any day (excluding a Saturday or Sunday) on which banks are generally open for business in Hong Kong and the PRC;

“**Board**” means the board of Directors;

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

“**Closing Date**” means the fourth Business Day after the date on which the Conditions are fulfilled but in any event no later than 15 July 2020, or such other date as the Company and the Placing Agent may agree in writing;

“**Companies Ordinance**” means the Companies Ordinance (Cap 622 of the Laws of Hong Kong) for the time being in force;

“**Completion**” means the completion of Placing as set out in Clause 5.1;

“**Conditions**” mean the conditions to completion of the Placing set out in Clause 4.1;

“**Directors**” means the directors of the Company for the time being;

“**Group**” means the Company and its subsidiaries and jointly-controlled entities and the expression “**member of the Group**” shall be construed accordingly;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the PRC;

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

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the time being in force;

“**Parties**” means the named parties to this Agreement and their respective successors and permitted assigns and “**Party**” means each one of them;

“**Placee**” means any investor whom the Placing Agent has procured to subscribe for any of the Placing Shares pursuant to its obligations hereunder;

“**Placing**” means the placing by or on behalf of the Placing Agent of the Placing Shares on the terms and subject to the conditions set out in this Agreement;

“**Placing Letter**” means the letter to be sent to the proposed Placee(s) in the form of agreed draft “Annex A” attached hereto;

“**Placing Period**” means the period commencing upon the execution of this Agreement and terminating at 8.00 a.m. (Hong Kong time) on the Closing Date (or such other time and date as the Company and the Placing Agent may agree in writing);

“**Placing Price**” means HK\$1.28 per Placing Share;

“**Placing Shares**” means 80,000,000 new Shares to be issued by the Company pursuant to Clause 2.1;

“**SFC**” means the Securities and Futures Commission of Hong Kong;

“**Shares**” means the ordinary shares of the Company;

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

“**subsidiary**” has the same meaning as in section 15 of the Companies Ordinance; and

“**Taxation**” or “**Tax**” mean all forms of taxation whether of Hong Kong or elsewhere in the world whenever imposed and all statutory, governmental, state, provincial, local governmental or municipal impositions, duties and levies and all penalties, charges, costs and interests relating thereto.

“**US\$**” means US dollars, the lawful currency of the United States of America

- 1.2 In this Agreement, references to any statute, statutory provision, or Listing Rules include a reference to that statute, statutory provision or Listing Rules as from time to time amended, extended or re-enacted.
- 1.3 In this Agreement, references to persons include references to bodies corporate, references to singular include references to the plural and vice versa.
- 1.4 Headings in this Agreement are inserted for convenience only and shall not affect the interpretation of this Agreement.
- 1.5 All references in this Agreement in relation to any time, date or period shall mean Hong Kong time.
- 1.6 Unless the context otherwise specified, references to Clauses, Sub-clauses and Schedules are references to the clauses and sub-clauses of, and schedules to, this Agreement.

2. APPOINTMENT OF THE PLACING AGENT AND THE PLACING

- 2.1 Subject to the provisions of this Agreement, the Company hereby appoints the Placing Agent, and the Placing Agent agrees to act as agent for the Company during the Placing Period and to use its best efforts to procure not less than six Placees for the Placing Shares at the Placing Price (together with such brokerage, SFC transaction levy and Stock Exchange trading fee payable by the Placees). The Company shall issue and deliver the Placing Shares subject to and in accordance with the provisions of this Agreement.
- 2.2 The Company hereby confirms that this appointment confers on the Placing Agent all powers, authorities and discretions on behalf of the Company which are reasonably and properly necessary for the making of the Placing and hereby agrees to ratify and confirm everything which the Placing Agent has lawfully done prior to the date of this Agreement or may lawfully, reasonably and properly do in the exercise of such powers, authorities and discretion in accordance with this Agreement.
- 2.3 The Placing Shares shall be allotted and issued fully paid and rank pari passu in all aspects with the other Shares then in issue free from all liens, charges and encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.
- 2.4 The Placing Shares shall be offered by way of Placing Letter by the Placing Agent to the Placee(s) in board lots of 2,000 Shares. The choice of Placees (which shall be no less than six) for the Placing Shares shall be determined solely by the Placing Agent subject to the requirements of the Listing Rules. The Placing Agent shall not, as far as it is aware, place any of the Placing Shares to any “connected persons” of the Company (as defined under the Listing Rules).

- 2.5 The Placing Agent may select brokers of its choice to report placing of the Placing Shares attributable to it to the Stock Exchange and to effect the placing of such Placing Shares on the Stock Exchange as a crossing on the Stock Exchange.

3. ANNOUNCEMENT

The Company shall release or cause to be released on its behalf, as soon as possible upon the execution of this Agreement, the Announcement in accordance with the Listing Rules.

4. CONDITIONS

- 4.1 Completion of the Placing is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares (the “Listing Approval”).

- 4.2 The Company shall, as soon as is reasonably practicable, apply to the Stock Exchange for the granting of listing of, and permission to deal in, the Placing Shares and the Company shall use all reasonable endeavours to obtain the granting of such listing and permission to deal in by the Listing Committee of the Stock Exchange as soon as is reasonably practicable, and will inform the Placing Agent promptly following the granting of the same. The Company shall do all such acts and things as may reasonably be required by the Placing Agent and/or the Stock Exchange in connection with the fulfilment of the Condition.

- 4.3 If the Conditions are not fulfilled on or prior to 8:00 a.m.(Hong Kong time) on 15 July 2020 (or such later date as may be agreed between the Company and the Placing Agent), this Agreement shall terminate and the rights, obligations and liabilities of the Placing Agent and the Company under the Placing shall be null and void and neither the Company nor the Placing Agent shall have any claim against the other for costs, damages, compensation or otherwise.

5. COMPLETION OF THE PLACING

- 5.1 Completion of the Placing shall take place at 4:00 p.m. (Hong Kong time) at the office of the Placing Agent on the fourth Business Day after the date on which all the Conditions are satisfied or such other date as the Company and the Placing Agent may agree in writing.

- 5.2 On Completion, the Company shall: (A) allot and issue to HKSCC Nominees Limited the Placing Shares and deliver to the Placing Agent (i) copies of the resolution by the Board or the committee authorised by the Board authorising the issue and allotment of the Placing Shares and the deposit of the Placing Shares by the Placing Agent into CCASS, and (ii) copies of documents required to be issued by the Company to its Share registrar for the deposit by the Placing Agent of the Placing Shares into CCASS; (B) deliver to the Placing Agent a copy of its written instruction to its Share registrar to update the register of members to reflect the issue of the Placing Shares; and (C) deliver to the Placing Agent a copy of the Listing Approval.

- 5.3 The Company shall procure satisfaction of the events set out in Clause 5.2 at or prior to 8:00 a.m. (Hong Kong time) on the Closing Date.
- 5.4 The Placing Agent (or its nominee or agent) shall at or before 12:00 noon on the next Business Day after the Closing Date make or procure the making of payment in Hong Kong dollars in immediately available funds to the Company of an amount equivalent to the Placing Price multiplied by the number of Placing Shares deducted by (i) the commission payable by the Company to the Placing Agent; and (ii) the relevant SFC transaction levy and the Stock Exchange trading fee payable by the Company (if any). The company shall notify the Placing Agent details of the bank account as soon as reasonably practicable.
- 5.5 The Placing Shares shall be offered by the Placing Agent as agent for the Company at the Placing Price (together with such brokerage, SFC transaction levy and Stock Exchange trading fee payable by the Placees) during the Placing Period.

6. UNDERTAKINGS OF THE COMPANY

- 6.1 The Company will promptly make all notifications, registrations and filings as may from time to time be required in relation to the Placing Shares and the transactions contemplated under this Agreement.
- 6.2 The Company shall make all appropriate disclosures pursuant to, and will comply in all respects with applicable law or regulation in connection with the Placing.
- 6.3 Without prejudice to the foregoing obligations, the Company undertakes with the Placing Agent that it shall do all such other acts and things as may be reasonably required to be done by it to carry into effect the Placing in accordance with the terms of this Agreement.

7. PAYMENT OF COMMISSIONS, FEES AND EXPENSES

- 7.1 In consideration of the services of the Placing Agent in relation to the Placing, the Company shall pay to the Placing Agent:
- 7.1.1 provided that completion of this Agreement occurs in accordance with Clause 5, a commission, in Hong Kong dollars of 1.5 per cent. of the amount equal to the Placing Price multiplied by the number of Placing Shares issued and successfully placed by the Placing Agent; and
- 7.1.2 all costs, charges, fees and expenses of the Company's Share registrar in Hong Kong including (without limitation) their fees and expenses in effecting the issue of the Placing Shares, and certificates therefor, and all costs, charges, fees, subsequent issue fee and expenses in connection with the deposit of the Placing Shares into CCASS.
- 7.2 The Placing Agent shall be responsible for the costs and expenses of its own legal and other professional advisers and out-of-pocket expenses incurred in connection with the Placing.

- 7.3 All payments to be made by the Company to the Placing Agent pursuant to this Agreement shall be denominated in Hong Kong dollars free and clear of, and without deduction or withholding for or on account of Tax.

8. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1 In consideration of the Placing Agent entering into this Agreement and agreeing to perform its obligations hereunder, the Company hereby represents, warrants and undertakes to the Placing Agent as follows:

8.1.1 all statements of fact contained in the Announcement are true and accurate and not misleading in any material respect and all statements of opinion, intention or expectation of the Directors in relation to the Company or the Group contained therein (if any) are truly and honestly held and have been made on reasonable grounds after due and careful consideration;

8.1.2 all publicly available information and records published by the Company (including information contained in annual reports, interim reports, statutory filings and registrations) is and was, when supplied or published, true and accurate and not misleading in any material respect;

8.1.3 save as already disclosed to the public by the Company, there is no claim, litigation, arbitration, prosecution or other legal proceedings or investigation or enquiry in progress or pending or threatened against any member of the Group, which would have or have had a material adverse effect on the condition, financial, trading or otherwise, or the earnings, business affairs or business prospects (whether or not arising in the ordinary course of business) of the Group as a whole or which is material for disclosure in the context of the Placing;

8.1.4 the Placing Shares, when issued pursuant to this Agreement, will be fully paid and will rank pari passu in all aspects with the other Shares then in issue free from all liens, charges and encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares and will be listed on the Stock Exchange;

8.1.5 each of the Company and the other members of the Group was duly incorporated and is validly existing under the laws of the place of its incorporation;

8.1.6 each member of the Group has obtained such material authorisations and licences (if any) as are required under the provisions of any applicable law in connection with the operation of its business;

8.1.7 the Company is not, in any material respect, in breach of any rules, regulations or requirements of the Stock Exchange and in particular, the Company has complied, in all material respects, with the disclosure requirements under the Listing Rules;

- 8.1.8 there is no order, decree or judgement of any court or governmental agency or regulatory body outstanding against any member of the Group which may have or has had a material adverse effect upon the condition, financial or otherwise or the earnings, business affairs or business prospects (whether or not arising in the ordinary course of business) of the Group (taken as a whole) or which is material in the context of the Placing;
- 8.1.9 no member of the Group is in breach of or in default of its constitutional documents or any contract or agreement which may have or has had a material adverse effect upon the condition, financial or otherwise, or the earnings, business affairs or business prospects (whether or not arising in the ordinary course of business) of the Group (taken as a whole);
- 8.1.10 the Company has power under its constitutional documents to permit its entry into this Agreement in the manner set out herein and this Agreement (and its performance) has been duly authorised (such authorisation remaining in full force and effect) and executed by, and constitutes legally binding and enforceable obligations of, the Company in accordance with its terms;
- 8.1.11 no unissued share capital of any member of the Group is under any option or agreed conditionally or unconditionally to be put under any option and no person has an outstanding warrant, pre-emptive right or any other right of any description to require shares to be allotted or issued by any member of the Group;
- 8.1.12 the Company will use the net proceeds from the Placing Shares in the manner specified in the Announcement under the caption "Reasons for the Placing and Use of Proceeds"; and
- 8.1.13 the Company is not a party to any other agreement or arrangement relating to the ownership or allotment and issue of the Placing Shares other than this Agreement.
- 8.2 The Placing Agent hereby represents, warrants and undertakes to the Company that:
- 8.2.1 the Placing Agent 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 result in compliance with any applicable laws and regulations and all offers and sales of Placing Shares and the distribution and publication of any document relating thereto will be made in compliance with those laws and regulations;
- 8.2.2 no action has been or will be taken, directly or indirectly, in any jurisdiction that would result in a public offering of the Placing Shares or would give rise to a requirement for any prospectus (including any document deemed to be a prospectus) to be published or filed or any registration to be made or obtained in any jurisdiction and neither the Placing Agent nor any persons acting on its behalf will offer or sell any Placing Shares otherwise than in

compliance with applicable laws and regulations in each jurisdiction in which any such offer or sale takes place;

- 8.2.3 no prospectus (as defined in the Companies Ordinance) or other document will be used by the Placing Agent to offer any of the Placing Shares to any person, and that the Placing Shares were and will only be placed by the Placing Agent or the sub-placing agent through binding oral contracts, which terms may be confirmed by the Placing Agent or the sub-placing agent issuing Placing Letters to such Placees; and
- 8.2.4 the Placing Agent has full power and authority to enter into and perform its obligations under this Agreement; all necessary authorizations, approvals, consents relating to the same are and will, up to Completion, be in full force and effect and this Agreement will, when executed, constitute binding obligations on the Placing Agent enforceable in accordance with its terms.
- 8.2.5 the Placing Agent will, and will procure that its sub-placing agents (if any) will, comply with all selling restrictions under this Clause 8.2.
- 8.3 The representations, warranties and undertakings set out in Clause 8.1, are given as at the date hereof and shall remain true and accurate and in force up to and including the Closing Date as if given or made on such date, with reference in each case to the facts and circumstances then subsisting. Each Party undertakes to notify the other Party of any matter or event coming to its attention prior to the completion of the Placing which shows or may show any of the representations, warranties and undertakings set out in Clause 8.1 and Clause 8.2, as the case may be, to be or to have been untrue, inaccurate or misleading.
- 8.4 The rights and remedies of each Party in respect of the representations, warranties and undertakings referred to in Clause 8 shall not be affected by (i) the completion of the Placing, or (ii) termination of this Agreement or any event or matter whatsoever, other than a specific and duly authorised written waiver or release by the other Parties.

9. TERMINATION

- 9.1 Notwithstanding anything contained in this Agreement, if at any time prior to 8:00 a.m. (Hong Kong time) on the Closing Date:

9.1.1 there occurs or comes into force:

- (i) any change in national, international, financial, exchange control, political economic conditions in Hong Kong, which in the reasonable opinion of the Placing Agent, is likely to be materially adverse to the success of the Placing, or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
- (ii) any breach in a material respect of the warranties, representations and undertakings by the Company set out in Clause 6 and Clause 8 and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or

- (iii) any material changes (whether or not forming part of a serious of changes) in the market conditions, which in the reasonable opinion of the Placing Agent is likely to be materially adverse to the success of the Placing, or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith;

then and in any such case, the Placing Agent may terminate this Agreement without liability to the Company by giving notice in writing to the Company, which notice may be given at any time prior to 8.00 a.m. (Hong Kong time) on the Closing Date.

- 9.2 Without prejudice to any other provisions of this Agreement, the Placing Agent shall have the right exercisable at any time by notice in writing to the Company to terminate this Agreement if any of the Placing Shares are not delivered by or on behalf of the Company in accordance with Clause 5.
- 9.3 In the event that the Placing Agent terminates this Agreement in accordance with Clauses 9.1 or 9.2, all obligations of each of the Parties under this Agreement shall cease and determine and no Party shall have any claim against any other Party.

10. TIME OF THE ESSENCE

Any time, date or period mentioned in this Agreement may be extended by mutual agreement between the Company and the Placing Agent but as regards any time, date or period originally fixed or any date or period so extended as aforesaid, time shall be of the essence.

11. NOTICES

- 11.1 All notices delivered hereunder shall be in writing and shall be communicated to the following addresses:

If to the Company, to:

Address: Suite 3101, Everbright Centre, 108 Gloucester Road, Wanchai,
Hong Kong
Facsimile: 2412 9868
Attention: Mr. Li Lap Keung

If to the Placing Agent, to:

Address: 13/F, Nan Fung Tower, 88 Connaught Road C., Central, Hong
Kong
Facsimile: 3153 1133
Attention: Mr. Gordon Chan

- 11.2 Any such notice shall be served either by hand or by facsimile. Any notice shall be deemed to have been served, if served by hand, when delivered and if sent by facsimile, when despatched subject to confirmation of uninterrupted transmission by a transmission report provided that any notice despatched by facsimile after 5:00 p.m. on any day shall be deemed to have been received at 9:00 a.m. on the

next Business Day. Any notice received on a Saturday, Sunday or public holiday shall be deemed to be received on the next Business Day.

12. MISCELLANEOUS

- 12.1 Each Party undertakes with the other Party that it shall execute and perform and procure that there are executed and performed such further documents and acts as the other Party may reasonably require to give effect to the provisions of this Agreement.
- 12.2 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the Placing. This Agreement supersedes all previous agreements or understandings which shall cease to have any further force or effect and no Party has entered into this Agreement in reliance upon any representation, warranty or undertaking which is not set out or referred to in this Agreement.
- 12.3 No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the Parties. The expression "variation" shall include any variation, supplement, deletion or replacement however effected.
- 12.4 This Agreement may be executed in any number of counterparts and by the Parties on separate counterparts, each of which is an original but all of which together constitute one and the same instrument.
- 12.5 No failure or delay by any Party in exercising any right or remedy provided by law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

13. APPLICABLE LAW AND ARBITRATION

- 13.1 This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong for the time being in force.
- 13.2 Each party agrees that any dispute, controversy or claim arising out of or relating to this Agreement or its subject matter, existence, negotiation, validity, invalidity, termination or enforceability (including non-contractual disputes or claims, and disputes or claims against each party's affiliates) shall be referred to arbitration and finally settled under the Hong Kong International Arbitration Centre Administered Arbitration Rules (the "Rules") in force when the notice of arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English.
- 13.3 To the extent that the Company and the Placing Agent have or can in any proceedings in any jurisdiction (including, without limitation, arbitration proceedings) claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or

counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Company and the Placing Agent irrevocably waive and agree not to claim any such immunity and declares that such waiver shall be effective.

- 13.4 The Company agrees that the process by which any action, suit or other proceedings are begun in connection with this Agreement may be served on it by being delivered to its principal place of business in Hong Kong at Suite 3101, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong . If the Company ceases to have a place of business in Hong Kong, the Company shall forthwith appoint a person in Hong Kong to accept service of process on its behalf in Hong Kong and notify the Placing Agent of such appointment.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first before written.

SIGNED by)
for and on behalf of)
Hevol Services Group Co. Limited)
in the presence of:)

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "Hevol Services Group Co. Limited" around the perimeter and "和泓服務集團有限公司" in the center, with a small star symbol at the bottom.

SIGNED by)
for and on behalf of)
CLC Securities Limited)
in the presence of:)

For and on behalf of
CLC SECURITIES LIMITED
創僑證券有限公司

.....
Authorized Signature(s)

11/07/2011

Annex A

PLACING LETTER

[*] 2020

[●]

Account No. [●] Number of placed shares:[●]

Dear Sirs,

Hevol Services Group Co. Limited (the "Company") - Placing (the "Placing") of 800,000,000 new shares of US\$0.00001 each in the Company (" Shares") at HK\$1.28 per Share.

We refer to the discussions between you and us on [●] 2020, pursuant to which you have agreed to subscribe for [●] new Shares at HK\$[*] per Share. We enclose a copy of an announcement dated **15 June 2020** of the Company in respect of the Placing (the "Announcement"). Terms defined in the Announcement have the same meanings in this letter unless the context requires otherwise.

1. Contract

You have irrevocably agreed to subscribe for [●] new Shares at the price of HK\$1.28 per Share, subject to the terms and conditions set out in this letter.

2. Payment

The total amount payable by you (the "Subscription Money") for the number of the new Shares to be taken up by you as set out above is **HK\$[●]** (being total placing amount, together with brokerage (if any), SFC transaction levy and Stock Exchange trading fee), shall be made by you for value on the day following satisfaction/fulfilment of the condition as stated out in the Announcement ("Condition").

Settlement date will be notified by us to you (the "Settlement Date"). You must effect settlement with CLC Securities Limited through the Central Clearing and Settlement System ("CCASS") established and operated by Hong Kong Securities Clearing Company Limited.

If payment of the Subscription Money is not received in accordance herewith by the time stipulated above, the Company shall have the right to terminate the contract recorded in this letter and in such event, all obligations and liabilities on the part of the Company arising in connection herewith shall cease and terminate but without

prejudice to any claim which the Company may have against you arising out of your failing to comply with your obligations hereunder.

3. Condition

Completion of the subscription of new Shares by you as recorded in this letter is conditional upon and subject to the Placing becoming unconditional. The condition precedent to which the Placing is subject are set out in Announcement.

4. Share certificates

All Shares in the Placing will be deposited in the Central Clearing and Settlement System ("CCASS") established by and operated by the Hong Kong Securities Clearing Company Limited and therefore no share certificates will be issued to you. Upon completion of the Placing, we shall promptly provide you with evidence that the Company has issued a share certificate for the Shares in the name of HKSCC Nominees Limited and delivered such certificate to Hong Kong Securities Clearing Company Limited for credit to the CCASS account as specified by you in the Confirmation Letter.

5. Representation and Warranties

By agreeing to purchase the Shares referred to in paragraph 1 above, you have represented and warranted to us:

- (a) neither we nor any of our affiliates, officers, agents or employees shall be liable for any information or omission in the Announcement;
- (b) no reliance is placed by you on any representation not contained in the Announcement;
- (c) the subscription by you of the Shares hereunder shall not contravene or result in a contravention of the laws of any jurisdiction to which you are subject or which may otherwise be applicable to you or the Company in connection with your subscription of Shares hereunder;
- (d) you are the ultimate beneficial owner of the Shares to be taken up by you under the Placing;
- (e) you are not a close associate (as defined in the Listing Rules) of any of the director, chief executive or existing shareholders of the Company or its subsidiaries nor any party acting in concert with them;
- (f) you are not connected persons (as that term is defined in the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules")) of the Company;
- (g) you had at all material times and still have full power and authority to enter into the contract recorded in this letter to purchase the Shares for your own account or for the account of one or more persons for whom you exercise investment discretion and your oral agreement to do so as recorded herein

constitutes your valid and legally binding obligation and is enforceable in accordance with its terms;

- (h) you are not persons who are accustomed to take instructions from a connected person (as that term is defined in the Listing Rules) of the Company in relation to the acquisition, disposal, voting or any other disposition of securities in the Company and the Subscriber;
- (i) you are independent of any promoter, director, chief executive or substantial shareholder of the Company and the controlling shareholder of the Company or any of their subsidiaries or any associate of any of them (within the meaning of the Listing Rules) and that we are not acting in concert with the controlling shareholder of the Company in relation to the control of the Company (within the meaning of the Hong Kong Code on Takeovers and Mergers);
- (j) all information provided to us by you in the enclosed letter of confirmation is true, accurate and complete in all respects; and
- (k) you are not directly or indirectly funded or backed by the Company and the Subscriber, their directors, their substantial shareholder(s), their chief executives or any of their respective associates (as such terms are defined in the Listing Rules).

6. Action to be taken

You must:

- (a) return to us the enclosed letter of confirmation by 7:00 p.m. today to confirm that this letter sets out the terms of the contract between you and us relating to the Shares; and
- (b) pay the Subscription Money in the manner as stipulated in paragraph 2 above.

7. General

Time shall be of the essence. The contract recorded in this letter is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China. This letter and all the attachments constitute the whole agreement between you and us relating to the Shares and no variations hereof shall be effective unless made in writing.

If you have any queries please contact [*] at [*].

Yours faithfully,
For and on behalf of
CLC Securities Limited

Authorised signatories

LETTER OF CONFIRMATION

Date

CLC Securities Limited
Attn: [*] (Fax: [*])

Account No. [●] Number of Placed shares:[●]

Dear Sir,

Hevol Services Group Co. Limited (the "Company") - Placing (the "Placing") of 800,000,000 new shares of US\$0.00001 each in the Company (" Shares") at HK\$1.28 per Share.

I/We confirm that your letter dated [●] 2020 to me/us (a copy of which is attached), correctly records the terms of the contract with you as the placing agent that concluded during our telephone conversation and referred to in your letter. Terms defined in this letter have the same meaning as those in the attached letter.

I/We undertake to pay to you the Subscription Money not later than the Settlement Date and I/we agree to accept the new Shares subject to the constitutional documents of the Company.

I/We confirm that the representations, warranties and undertakings given by me/us and recorded in paragraph 5 of your letter are true and correct.

Yours faithfully,
For and on behalf of
[●]

Authorised signatories