

DEED OF WAIVER

THIS DEED (the “**Deed**”) is made on 22 December 2021

BY

GOLDSTREAM INVESTMENT LIMITED 金涌投資有限公司, a company incorporated in the Cayman Islands with limited liability whose registered address is at PO Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands (“**Goldstream Investment**”);

IN FAVOUR OF

HONOR CREST HOLDINGS LIMITED, a company incorporated in the British Virgin Islands whose registered address is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (the “**Target Company**”).

WHEREAS:

- A. As at the date of this Deed, International Elite Limited – Macao Commercial Offshore (“**International Elite**”), a company incorporated in Macau, is an indirect wholly-owned subsidiary of the Target Company.
- B. Goldstream Investment has been providing business management services to International Elite. As at the date of this Deed, there are outstanding management fee receivables in the total amount of HK\$4,138,900.40 pending to be received by Goldstream Investment from International Elite (the “**Indebtedness**”). Save for the Indebtedness, there are no outstanding liabilities or indebtedness due by the Target Company and its subsidiaries (collectively, the “**Target Group**”) to Goldstream Investment.
- C. On the terms set out in this Deed, Goldstream Investment has agreed to release, discharge and waive the obligations of the Target Group arising from or in connection with the Indebtedness up to and including the date of this Deed.

NOW THIS DEED WITNESSES that:

1. Goldstream Investment hereby irrevocably and unconditionally releases, discharges and waives the obligations of the Target Group arising from or in connection with the Indebtedness, and further waives and forgives any rights, benefits, claims for losses, damages, demands, suits or actions whatsoever relating to the Indebtedness which Goldstream Investment may have against the Target Group up to and including the date of this Deed.
2. Goldstream Investment acknowledges that so far as it is aware of, save for the Indebtedness, the Target Group does not owe any other outstanding amount to Goldstream Investment and its subsidiaries (apart from the Target Group) as at the date of this Deed.
3. The construction, validity and performance of this Deed and all matters arising from or connected with this Deed shall be governed by the laws of Hong Kong.
4. Any dispute, controversy or claim arising out of or relating to this Deed, or the breach, termination or invalidity hereof, (each, a “**Dispute**”) shall be referred to and finally resolved by arbitration in accordance with the provisions of this Clause. Where a Dispute is referred to arbitration by any party, the arbitration shall take place in Hong Kong in accordance with the UNCITRAL Arbitration Rules as at present in force. The appointing authority shall be the Hong Kong International Arbitration Centre (the “**HKIAC**”). The arbitration shall be managed by the HKIAC in accordance with its practice, rules and regulations. The place of arbitration shall be in Hong Kong at the HKIAC. There shall be one arbitrator who shall be appointed by the HKIAC. The language to be used in the arbitral proceedings shall be English and the applicable law of the arbitration shall be Hong Kong law. The foregoing shall not preclude any party from seeking interim relief or orders for interim preservation in any Court of

competent jurisdiction. Any such application to Court shall not demonstrate an intention to act inconsistently in any way with the agreement to settle Disputes by arbitration set out in this Clause.

5. A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623) of the Laws of Hong Kong to enforce or to enjoy the benefit of any term of this Deed.
6. Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.

[the remainder of this page is blank]

IN WITNESS whereof this Deed has been executed by Goldstream Investment as a deed and is intended to be and is hereby delivered on the date first above written.

EXECUTED AS A DEED by

GOLDSTREAM INVESTMENT LIMITED
金涌投資有限公司

in the presence of:

[signature of witness]

Fergus Lam
Witness
Name: FERGUS LAM

Tak Lin
)
)
)
)
)
)

[Signature]
Signatory

