

**THIS CONFIRMATION** is made on the 16<sup>th</sup> day of May 2022

**BETWEEN**

- (1) **Profit East Limited** (利東有限公司), a company incorporated under the laws of British Virgin Islands with limited liability whose registered office is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands with company number 1381654 (the “**Guarantor**”); and
- (2) **China Wan Tong Yuan (Holdings) Limited** (中國萬桐園(控股)有限公司), a company incorporated in the Cayman Islands with limited liability having its registered office at 2<sup>nd</sup> Floor, The Grand Pavilion Commercial Centre, 802 West Bay Road, P.O. Box 10338, Grand Cayman KY1-1003, Cayman Islands and principal place of business in Hong Kong at Unit 3707A, 37th Floor, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong (the “**Lender**”).

(each a “**Party**” and together the “**Parties**”).

**WHEREAS**

- (A) The Lender and China VAST Industrial Urban Development Company Limited (中國宏泰產業市鎮發展有限公司) (the “**Borrower**”) entered into a loan agreement dated 7 May 2021 (the “**Loan Agreement**”) pursuant to which the Lender has lent to the Borrower a loan in the principal amount of RMB100,000,000 (or its equivalent in HK\$) (the “**Loan**”) on the terms and conditions set forth in the Loan Agreement.
- (B) The Guarantor entered into a deed of guarantee on 7 May 2021 (the “**Deed of Guarantee**”) in favour of the Lender in connection with the Loan.
- (C) The Borrower and the Lender have entered into a deed of extension (the “**Deed of Extension**”), pursuant to which they have conditionally agreed to the extension of the repayment date of the Loan by 24 months.

**NOW IT IS HEREBY AGREED as follows:**

1. All capitalized terms used in this Confirmation shall have the same meanings as set forth in the Deed of Guarantee unless otherwise specifically provided.
2. The Guarantor confirms that the Guarantee shall remain in full force and effect until all of the Guaranteed Obligations (including without limitation all and any sums (whether principal, interest, fees or otherwise) which are or at any time may become payable by any Obligor under the Finance Documents (including the Loan under the Loan Agreement (as amended and supplemented by the Deed of Extension) and all other monies hereby agreed to be paid) have been performed in full.
3. Representations and Warranties
  - (a) The Borrower shall make the representations and warranties referred to in Clause 5.1 (*Representations and Warranties*) of the Deed of Guarantee to the Lender; in each case by reference to the facts and circumstances of this

Confirmation.

- (b) The representations and warranties made under Clause 3(a) are made on the date hereof.
4. The provisions of the Deed of Guarantee shall remain in full force and effect.
  5. Clause 9 (*Costs, Charges and Expenses and Interest*), Clause 15 (*Miscellaneous*), Clause 16 (*Assignment*), Clause 17 (*Confidentiality*), Clause 18 (*Notices*) of the Deed of Guarantee shall apply to his Deed and shall be incorporated in this Confirmation as if it has been set out in full herein *mutatis mutandis*.
  6. This Confirmation shall be governed by and construed in accordance with the laws of Hong Kong. Each of the Parties hereby irrevocably and unconditionally agrees to be subject to the exclusive jurisdiction of the courts of Hong Kong.
  7. Unless expressly provided to the contrary in this Confirmation, a person who is not a party to this Confirmation has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623, Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Confirmation. Notwithstanding any terms of this Confirmation, the consent of any person who is not a party to this Confirmation is not required to rescind or vary this Confirmation at any time.
  8. This Confirmation may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Confirmation.

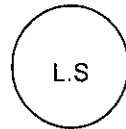
IN WITNESS WHEREOF this Confirmation has been executed by the parties and it has been executed and is intended to be and is hereby delivered as a deed on the date first above written.

SEALED with the Common Seal and  
SIGNED BY

for and on behalf of  
China Wan Tong Yuan (Holdings) Limited  
(中國萬桐園(控股)有限公司)  
in the presence of:

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**IN WITNESS WHEREOF** this Confirmation has been executed by the parties and it/he has been executed and is intended to be and is hereby delivered as a Deed on the date first above written.

**SEALED** with the **Common Seal** and  
**SIGNED BY**

for and on behalf of  
**Profit East Limited** (利東有限公司),  
in the presence of:

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A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke, positioned to the right of the signature lines.