

## FRAMEWORK AGREEMENT 框架协议

This Framework Agreement (this "**Agreement**") is made on 29 March 2022  
本框架协议（本"协议"）于

BETWEEN:  
之间：

- (1) **CHINA U-TON FUTURE SPACE INDUSTRIAL GROUP HOLDINGS LTD. (IN LIQUIDATION)**, a company incorporated under the laws of the Cayman Islands having its registered office at Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands and acting by its Joint and Several Liquidators, Mr. Ho Man Kit and Ms. Kong Sze Man Simone as its agent without personal liability ("**the Company**" or "**China U-Ton**");

中国优通未来空间产业集团控股有限公司（清盘中），一家在开曼群岛法律注册成立的公司，注册办事处位于 Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands，由共同及各别清盘人何文杰先生及江诗敏女士以代理人身份代理，并无任何个人责任（"本公司"或"中国优通"）；

- (2) **JIANG Changqing 姜长青先生**, holder of People's Republic of China ID number of 133001196504064450 of 502 Shi, 2 Dan Yuan, 3 Dong, 216 Hao, Yu Cai Nan Da Jie, Tao Cheng Qu, Hengshui Shi, Hebei Sheng, China ("**Mr. Jiang**"); and

姜长青先生，中华人民共和国身份证号码 133001196504064450，中国河北省衡水市桃城区育才南大街 216 号 3 栋 2 单元 502 室（"姜先生"）；以及

- (3) **HARROD INVEST LIMITED**, a company incorporated in the Republic of the Marshall Islands with Registration Number 42655, having its registered address at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands MH 96960(the "**Investor**").

**HARROD INVEST LIMITED**，一家在马绍尔群岛共和国注册成立的公司，注册号 42655，注册地址位 Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands MH 96960（"投资者"）

(The Company, Mr. Jiang and the Investor are collectively referred to herein as "**Parties**", and "**Party**" means any one of them.)

(本公司、姜先生和投资者在本文中统称为"各方"，"一方"指其中任何一方。)

WHEREAS:  
鉴于：

- (A) Mr. Jiang is the director and Chairman of China U-Ton.

姜先生为中国优通的董事兼董事长。

- (B) As at the date of this Agreement, the shares of China U-Ton are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") under stock code 6168. On 5 May 2021, China U-Ton was wound up pursuant to the Order of the High Court of the Hong Kong Special Administrative Region ("**High Court**") and trading of the Company's shares on the Stock Exchange was suspended and remains suspended as at the date of this Agreement. With effect from 25 June 2021, Mr. Ho Man Kit and Ms. Kong Sze Man Simone of Maninvest Asia Limited have been appointed as joint and several liquidators of the Company (the "**Liquidators**") pursuant to the Order of the High Court dated 25 June 2021.

于本协议订立日期，中国优通的股份于香港联合交易所有限公司（「**联交所**」）上市，股份代号为 6168。于 2021 年 5 月 5 日，中国优通根据香港特别行政区高等法院（"**高等法院**"）的命令清盘，公司股票在联交所的交易暂停，并自本协议签订之日仍然暂停。由 2021 年 6 月 25 日起，根据高等法院于 2021 年 6 月 25 日的命令，宏杰亚洲有限公司何文杰先生及江诗敏女士获委任为本公司的共同及各别清盘人（「**清盘人**」）。

- (C) The Company now intends to undertake a restructuring which involves schemes of arrangement with its creditors to discharge all its existing and contingent liabilities and a capital restructuring (the "**Scheme**" or "**Restructuring**") pursuant to sections 670 to 674 of the Companies Ordinance (Cap. 622) ("**the Ordinance**") and an application to the Stock Exchange for resumption of trading of the Company's shares.

本公司现正打算根据《公司条例》（第 622 章）第 670 至 674 条（「**该条例**」）进行重组，包括与债权人订立安排方案，并进行资本重组（「**方案**」或「**重组**」），以清偿其所有现有及或然负债，并向联交所申请恢复本公司股份买卖。

- (D) Unless otherwise expressly specified, the matters set forth in this Agreement below constitute only an expression of the mutual intent of the Parties and are contingent upon the negotiation, completion, execution and delivery of any formal agreement between the Parties which shall set forth in detail any further terms, provisions and conditions.

除非另有明确规定，否则本协议中规定的事项仅构成各方共同意图的表达，并取决于各方之间任何正式协议的谈判、完成、执行和交付，该协议应详细规定任何进一步的条款、规定和条件。

It is hereby AGREED as follows:-

兹商定如下：

1. **The Proposal**  
**提案**

- 1.1. Pursuant to the discussion and negotiation between Mr. Jiang, the Liquidators and the Investor, a summary of the proposal relating to the Restructuring is as follows:  
兹根据姜先生、清盘人及投资者的讨论及谈判，有关重组的提案摘要如下：

(a) Investment by the Investor  
投资者的投资

The Investor intends to invest a total amount of HK\$100,000,000 (the “**Investment Amount**”) into the Company for the purpose of and in connection with the implementation of the Restructuring.

投资者拟向本公司投资总额港币 100,000,000 元（「**投资金额**」），以配合实施及与之有关重组的目的。

(b) Issue of new shares to the Investor  
向投资者发行新股

The Company shall issue and allot new shares of the Company, representing no less than 75% of the total issued share capital of the Company immediately upon completion of the Restructuring, to be subscribed by the Investor (the “**Subscription**”), which consideration shall be deemed fully settled by (or shall be set-off against) the Investment Amount.

本公司应发行及配发本公司新股，在重组完成后由投资者立即认购（「**认购**」）不少于本公司已发行股本总额的 75%，该对价应视为由投资者完全结算（或抵销）之投资金额。

(c) Creditors' scheme and capital restructuring  
债权人方案和资本重组

The Company shall enter into schemes of arrangement with its creditors for the purpose of discharging all existing and contingent debts, indebtedness and liabilities of any nature of the Company to the extent permissible in the jurisdictions to which the Company is governed, including but not limited to Hong Kong (the “**Creditors' Schemes**”).

本公司应与其债权人订立协议方案，以在本公司所管辖的司法管辖区（包括但不限于香港）允许的范围内，解除本公司所有现有及或然债务、债务及任何性质的负债（「**债权人方案**」）。

The Company shall implement the restructuring of the capital structure of the Company to facilitate the new share issuance under the Subscription and the Creditors' Schemes.

本公司应进行资本结构的重组以促使认购及债权人方案下的新股发行。

2. Payment by the Investor  
投资者付款

2.1. The Company and the Investor agree that:

本公司及投资者同意：

- (a) The Investor shall initially provide a loan of HK\$5,000,000 (the “**Initial Payment**”) to the Company, which loan proceeds shall be advanced to the Liquidators on behalf of the Company and shall (i) be applied towards the initial payment of professional fees in relation to the Restructuring and (ii) contain terms with similar effect as provided in Clause 2.3 below;

投资者首先向公司提供港币 5,000,000 元的贷款 (“**初始付款**”), 该贷款款项代表公司预付给清盘人, 并应(i)适用于与重组有关的专业费用的初始支付, 及(ii)包含与下文第 2.3 条中规定的具有类似效力的条款。

- (b) upon circulation of draft interim results for the six months ended 30 June 2021 and draft audited annual results for the year ended 31 December 2021 by the Company, the Investor shall provide an additional loan of HK\$5,000,000 (the “**Second Payment**”) to the Company, which loan proceeds shall be advanced to the Liquidators on behalf of the Company and shall be on similar terms as for the Initial Payment, for settlement of further professional fees in relation to the Restructuring.

于本公司传阅截至 2021 年 6 月 30 日的六个月的<sub>中期</sub>业绩初稿和截至 2021 年 12 月 31 日的年度业绩经审计初稿, 投资者应向本公司提供港币 5,000,000 元的额外贷款 (“**第二次付款**”), 其贷款款项应代表本公司预付给清盘人, 并应以与初始付款类似的条款, 支付与重组有关的进一步专业费用。

- (c) after the Stock Exchange has approved or conditionally approved the resumption proposal regarding the trading in the Company’s shares on the Stock Exchange, the Investor shall discuss with the Company its funding needs. 于联交所批准或有条件批准有关本公司股份于联交所买卖的复牌建议后, 投资者应与本公司讨论其资金需要。

- 2.2. The Company agrees that any amount advanced by the Investor in connection with the Restructuring (the “**Investor Payment**”) to or in favour of or for the benefits of the Company under Clause 2.1 above, shall be deemed to be and regarded as part of the Investment Amount provided or made by the Investor into the Company.

本公司同意投资者上述第 2.1 条项下就重组预付的金额 (“**投资者付款**”) 向本公司或为本公司的利益应被视为并被视为投资者向公司提供或作出的投资金额的一部分。

- 2.3. Notwithstanding anything to the contrary, in the event that (i) Restructuring is not completed by 4 November 2022 (or such other date as may be agreed by the Parties in writing), or is terminated or fails to be completed (as reasonably determined by the Investor); or (ii) the Company fails to circulate draft interim results for the six months ended 30 June 2021 and draft audited annual results for the year ended 31 December 2021 by 31 July 2022, any Investor Payment shall become immediately repayable on demand.

*[Note: Publication of outstanding financial statements is only one of the resumption conditions which can be fulfilled any time before the deadline of 4 November 2022]*



尽管有任何相反的情况，如果 (i) 重组未在 2022 年 11 月 4 日（或各方可能书面同意的其他日期）之前完成，或终止或未能完成（由投资者合理确定）；或 (ii) 公司未能于 2022 年 7 月 31 日前传阅截至 2021 年 6 月 30 日的六个月的中期业绩初稿及其截至 2021 年 12 月 31 日止年度的年度业绩经审计初稿，任何投资者付款应立即按要求偿还。

[注：公布未完成的财务报表只是 2022 年 11 月 4 日截止日期前任何时间可以满足的恢复条件之一]

- 2.4. The Investor agrees to provide an interim financing in cash (the “**Interim Financing**”) to the Company and/or its subsidiaries (the “**Group**”) so as to fully support the working capital requirement of the business operation of the Group in Hong Kong. The Company agrees to grant in favour of the Investor a fixed charge over the entire share capital of the operating company which receives the Interim Financing from the Investor as security for the Investor Payment.

投资者同意向本公司及/或其附属公司（「**本集团**」）提供现金临时融资（「**临时融资**」），以全力支持本公司集团在香港的业务营运所需的营运资金。本公司同意就本集团从投资者处获得临时融资的营运公司的全部股本向投资者提供固定押记以作为投资者付款的担保。

### 3. **Confidentiality** **保密**

- 3.1. The terms of and the transactions contemplated in this Agreement are confidential to the Parties. The Parties agree that they will not disclose the terms of this Agreement to any third party (excluding the Parties’ directors and officers, legal advisers, auditors and financial advisers) unless such disclosure is agreed by the Parties or is required by the applicable laws and regulations (including the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). In the event that any announcement, circular or publication is required to be issued or published in accordance with the Listing Rules or otherwise, Mr. Jiang shall ensure that the Company seeks the prior approval of the Investor in relation to the content before the issue or publication thereof.

各方应对本协议的条款和预期的交易保密。各方同意，除非各方同意或适用法律和法规（包括《证券交易所证券上市规则》（“**上市规则**”））要求，否则不会向任何第三方（不包括各方的董事和高级职员、法律顾问、审计师和财务顾问）披露本协议的条款。倘任何公告、通函或刊物需根据上市规则或其他规定发出或刊发，姜先生须确保本公司在刊发或刊发前就有关内容征得投资者的事先批准。

### 4. **Exclusivity** **排他性**

Mr. Jiang hereby undertakes (and shall procure the Liquidators and the Company to undertake) that it will not and will procure its affiliates, agents, advisers, directors, employees, officers and representatives not to, for a period of six (6) months from the date of this Agreement, directly or indirectly solicit, initiate, encourage, enter into or

participate in any inquiry, discussion or proposal with any third party on the participation in the Restructuring or any investment in connection with the Restructuring.

姜先生特此承诺（并应促使清盘人和本公司承诺）不会且将促使其关联公司、代理人、顾问、董事、雇员、高级职员和代表在本协议签订之日起 6 个月内直接或间接征求、发起、鼓励、进入或参与任何查询，与任何第三方就参与重组或与重组有关的任何投资进行讨论或提出建议。

**5. Binding Effect**  
**绑定效果**

- 5.1. Subject to Clause 5.2 below, all clauses of this Agreement shall constitute legal and binding obligation between the Parties.

根据下文第 5.2 条，本协议的所有条款均构成各方之间具有法律约束力的义务。

- 5.2. Clause 1 (*The proposal*) does **not** constitute legal or binding obligation between the Parties.

第 1 条（*提案*）不构成各方之间的法律或约束性义务。

**6. Assignment**  
**转让**

- 6.1. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be transferred or assigned by any Party without the prior written consent of the other Party, save and except the transfer or assignment to their respective successors of any part of its business or assets.

未经另一方事先书面同意，任何一方均不得转让或让与本协议项下的任何权利、利益或义务，但转让或让与各自继承人除外。

**7. Counterparts**  
**对应方**

- 7.1. This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which will together constitute one and the same instrument.

本协议可以在多个对应方中执行，每个副本将被视为原始协议，并且所有这些副本将共同构成同一个文书。

**8. Amendments**  
**修订**

- 8.1. No amendment, variation, revocation, cancellation, substitution or waiver of, or addition or supplement to, any of the provisions of this Agreement shall be effective

unless it is in writing and signed by each of the Parties.

除非以书面形式并由各方签署，否则本协议任何条款的修订、变更、撤销、取消、替换或放弃，或增加或补充均无效。

**9. Governing Law**  
**适用法律**

- 9.1. This Agreement shall be governed and construed in accordance with the laws of Hong Kong and the Parties hereby submit to the non-exclusive jurisdiction of the Hong Kong courts.

本协议应受香港法律管辖和解释，各方特此服从香港法院的非专属管辖权。

**10. Language**  
**语言**

- 10.1. This Agreement is written in both English and Chinese, In case of any inconsistency between the two versions, the English version shall prevail.

本协议以英文及中文书写。如两种语言文本有任何不一致之处，以英文版本为准。

*[Below intentionally left blank]*

*[以下无正文]*



IN WITNESS whereof this Agreement has been duly executed by the Parties hereto on the day and year first above written.

兹证明本协议各方已于上述日期正式签署

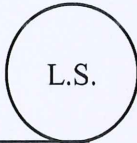
**EXECUTED as a DEED and SIGNED by )**  
Ho Man Kit and Kong Sze Man Simone )  
as the Joint and Several Liquidators and )  
Mok Kwan Leong for and on behalf of )  
**CHINA U-TON FUTURE SPACE**  
**INDUSTRIAL GROUP HOLDINGS LTD.**  
**(IN LIQUIDATION)**

由共同及各别清盘人何文杰及江诗敏及莫钧亮代表中国优通未来空间产业集团控股有限公司（清盘中）签署及作为契约签订

whose signatures are verified by:  
见证人

Signature: \_\_\_\_\_  
签名  
Name: \_\_\_\_\_  
姓名  
Address: \_\_\_\_\_  
地址

**SIGNED SEALED and DELIVERED by )**  
JIANG CHANGQING )  
姜长青签字盖章及交付



Name: Jiang Changqing  
姓名: 姜长青

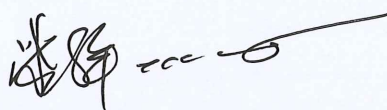
whose signature is verified by:  
见证人

Signature: \_\_\_\_\_  
签名  
Name: \_\_\_\_\_  
姓名  
Address: \_\_\_\_\_  
地址



**EXECUTED** as a **DEED** and **SIGNED** by )  
**CHUANG TZE CHEUNG CHRISTOPHER** )  
for and on behalf of **HARROD INVEST** )  
**LIMITED** )

由莊紫祥代表 HARROD INVEST  
LIMITED 签署及作为契约签订



\_\_\_\_\_  
Name: Chuang Tze Cheung Christopher

姓名: 莊紫祥

Position: Director

职位: 董事

whose signature is verified by:

见证人

Signature: \_\_\_\_\_

签名

Name: \_\_\_\_\_

姓名

Address: \_\_\_\_\_

地址

