



偉俊生物科技有限公司

Wai Chun Bio-Technology Limited

Date: 10 January 2023

Lam Ching Kui

Dear Sirs,

2% coupon convertible bonds (the "Bonds") due on 27 November 2023 issued by Wai Chun Bio-Technology Limited (the "Company")

We refer to the bond instrument dated 27 November 2020 executed by the Company by deed poll (the "**Instrument**") and the deed of amendment dated 17 January 2022. As at the date of this letter, you are the Bondholder in the principal amount of HK\$67,000,000. Unless otherwise stated, capitalized terms defined in the Instrument and the deed of amendment shall have the same meanings when used herein.

We also refer to the letter dated 22 December 2022 (the "**Letter**") entered between the Company and you as the Bondholder in relation to the amendment of the terms of the Bonds.

Pursuant to the Letter, the Conversion Price be reduced from HK\$0.05 per Conversion Share to HK\$0.025 per Conversion Share.

The Company and you as the Bondholder hereby have agreed that the Conversion Price be changed from HK\$0.025 per Conversion Share to HK\$0.25 per Conversion Share conditionally upon the share consolidation of the Company becoming effective (the "**Proposed Change**"). Details of the share consolidation are set out in the announcement of the Company dated 10 January 2023.

Upon effective of the share consolidation, you and the bondholder of the bonds in the principal amount of HK\$21,000,000 (the "**Other Bonds**") providing an undertaking to convert the Other Bonds and the Bonds in principal amount of HK\$1,800,000 respectively into 14,400,000 Consolidated Conversion Shares in aggregate to be allotted and issued one year after the issue of the 3,400,000 Consolidated Conversion Shares is completed by the bondholder of the Other Bonds executing an undertaking on his own.

Save for the Proposed Change above, all other terms of the Bonds, and all other terms and conditions of the Letter shall remain unchanged.

The implementation of the Proposed Change shall be effected by a deed poll to be executed by the Company which shall be subject to the satisfaction of the condition that the share consolidation of the Company as announced on 10 January 2023 becoming effective. If such condition is not satisfied, the Proposed Change will not proceed.

The terms of this letter shall be governed by and construed in accordance with the laws of Hong Kong.

Yours faithfully,

For and on behalf of

WAI CHUN BIO-TECHNOLOGY LIMITED

A handwritten signature in black ink, consisting of several overlapping loops and a long, sweeping stroke that ends in an arrowhead pointing towards the upper right.

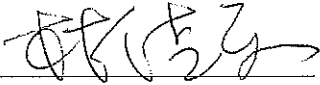
Name: Chan Cheuk Ho

Title: Executive Director

*** Consent Confirmation ***

I, Lam Ching Kui, being the Bondholder, irrevocably consent to the Proposed Change subject to and upon the condition thereof.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Lam Ching King', written over a horizontal line.

Name: Lam Ching King

Date: 10 January 2023



韋 俊 生 物 科 技 有 限 公 司

Wai Chun Bio-Technology Limited

Date: 10 January 2023

Chinese Success Limited

Dear Sirs,

2% coupon convertible bonds (the "Bonds") due on 18 January 2025 issued by Wai Chun Bio-Technology Limited (the "Company")

We refer to the bond instrument dated 18 January 2022 executed by the Company by deed poll (the "**Instrument**") dated 18 January 2022. As at the date of this letter, you are the Bondholder in the principal amount of HK\$21,000,000. Unless otherwise stated, capitalized terms defined in the Instrument shall have the same meanings when used herein.

We also refer to the letter dated 22 December 2022 (the "**Letter**") entered between the Company and you as the Bondholder in relation to the amendment of the terms of the Bonds.

Pursuant to the Letter, the Conversion Price be reduced from HK\$0.05 per Conversion Share to HK\$0.025 per Conversion Share.

The Company and you as the Bondholder hereby have agreed that the Conversion Price be changed from HK\$0.025 per Conversion Share to HK\$0.25 per Conversion Share conditionally upon the share consolidation of the Company becoming effective (the "**Proposed Change**"). Details of the share consolidation are set out in the announcement of the Company dated 10 January 2023.

Upon effective of the share consolidation, you providing an undertaking to convert the Bonds in principal amount of HK\$850,000 into 3,400,000 Consolidated Conversion Shares to be allotted and issued after the alteration to the terms of the bonds in the principal amount of HK\$67,000,000 (the "**Other Bonds**") and the Bonds are completed. You and the bondholder of the Other Bonds providing an undertaking to convert the Other Bonds and the Bonds in principal amount of HK\$1,800,000 respectively into 14,400,000 Consolidated Conversion Shares in aggregate to be allotted and issued one year after the issue of the 3,400,000 Consolidated Conversion Shares as mentioned above is completed.

Save for the Proposed Change above, all other terms of the Bonds, and all other terms and conditions of the Letter shall remain unchanged.

The implementation of the Proposed Change shall be effected by a deed poll to be executed by the Company which shall be subject to the satisfaction of the condition that the share consolidation of the Company as announced on 10 January 2023 becoming effective. If such condition is not satisfied, the Proposed Change will not proceed.

The terms of this letter shall be governed by and construed in accordance with the laws of Hong Kong.

Please confirm your agreement to and acceptance of the foregoing by signing and returning a copy of the confirmation below.

Yours faithfully,

For and on behalf of

WAI CHUN BIO-TECHNOLOGY LIMITED

A handwritten signature in black ink, appearing to be 'Chan Cheuk Ho', written over a horizontal line. The signature is stylized and includes a long, sweeping stroke that extends upwards and to the right.

Name: Chan Cheuk Ho

Title: Executive Director

*** Consent Confirmation ***

We, Chinese Success Limited, being the Bondholder, irrevocably consent to the Proposed Change subject to and upon the condition thereof.

Yours faithfully,

For and on behalf of

CHINESE SUCCESS LIMITED

For and on behalf of
CHINESE SUCCESS LIMITED



.....
Authorised Signature(s)

Name: Lam Ching Kui

Title: Director

Date: 10 January 2023