

Execution version

DATE: 2 JUNE 2023

**CIS FUND OFC – CIS OPPORTUNITIES I FUND
(as Subscriber)**

AND

**FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED
(as Issuer)**

THIRD SUPPLEMENTAL AGREEMENT

to

**the subscription agreement dated 11 July 2022
(as supplemented and revised by a supplemental agreement
dated 9 September 2022 and a second supplemental agreement dated
3 March 2023)**

THIS THIRD SUPPLEMENTAL AGREEMENT (this “**Third Supplemental Agreement**”) is made on the 2nd day of June 2023

BETWEEN

- (1) **CIS FUND OFC – CIS OPPORTUNITIES I FUND**, a sub-fund of an open-ended fund company with variable share capital incorporated in Hong Kong and having its registered office at Room C, 21/F Centre Point, 181-185 Gloucester Road, Wan Chai, Hong Kong (the “**Subscriber**”); and
- (2) **Fullsun International Holdings Group Co., Limited**, a company incorporated in Bermuda with limited liability and having its registered office at Clarendon House, 2 Church Street, Hamilton, HM11, Bermuda and its principal place of business in Hong Kong at Room 1811, 18/F, V Heun Building, 138 Queen’s Road Central, Central, Hong Kong (the “**Issuer**”),

and is **SUPPLEMENTAL** to the subscription agreement dated 11 July 2022 entered into between the Subscriber and the Issuer (as supplemented and revised by a supplemental agreement dated 9 September 2022 entered into between the Subscriber and the Issuer and a second supplemental agreement dated 3 March 2023 entered into between the Subscriber and the Issuer, collectively the “**Original Agreement**”) in relation to, among others, the subscription by the Subscriber, and the allotment and issue by the Issuer, of 1,307,019,402 ordinary shares of HK\$0.01 each in the share capital of the Issuer immediately after the Share Consolidation (as defined in the Original Agreement) and the Capital Reduction (as defined in the Original Agreement) becoming effective.

WHEREAS:

In consideration of the continuing subsistence of the Original Agreement in the interests of both Parties, the Parties have agreed to enter into this Third Supplemental Agreement to make certain amendments to the Original Agreement in the manner set out herein.

IT IS HEREBY AGREED as follows:

1. Interpretation

In this Third Supplemental Agreement, unless otherwise defined herein, capitalised terms used herein (including the Recital hereto) shall have the same meanings as defined in the Original Agreement.

2. Amendments to the Original Agreement

The Original Agreement is hereby amended as follows:

- (a) by deleting the words “Room 2118, 21/F, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong” wherever they may appear in the Original Agreement and inserting “Room 1811, 18/F, V Heun Building, 138 Queen’s Road Central, Central, Hong Kong” in substitution therefor;
- (b) by adding the following new definitions in clause 1.1 thereof:

- ““Cash Consideration” means the payment of cash in the amount equivalent to the net proceeds (after deducting the costs and expenses in connection with or incidental to the transactions contemplated under this Agreement (including the Capital Reorganisation and the Proposed Restructuring)) from the Subscription”;
- ““Giant Astute” means Giant Astute Limited, a company incorporated in the British Virgin Islands and an indirect wholly-owned Subsidiary of the Issuer as at the date of this Agreement”;
- ““Group Reorganisation” means the transfer of the shares and assets of the Scheme Subsidiaries (other than those subject to enforcement actions with receivers appointed) by Sunny Pavilion Ventures Limited (a company incorporated in the British Virgin Islands and an indirect wholly-owned Subsidiary of the Issuer as at the date of this Agreement) to the SchemeCo, provided that in the event that the Issuer is not able to transfer the shares of Vivalink (which as at the date of this Agreement is subject to enforcement actions with receivers appointed) to the SchemeCo at the same time when the other Scheme Subsidiaries are transferred to the SchemeCo, the Issuer will procure the transfer and assignment of the shares of Vivalink and any Residual Value in Vivalink and its Subsidiaries to the SchemeCo as soon as practicable after the conclusion of the enforcement actions by the receivers but provided that at that time Vivalink remains indirectly held by the Issuer”;
- ““Intelligent Lead” means Intelligent Lead Holdings Limited, a company incorporated in the British Virgin Islands and an indirect wholly-owned Subsidiary of the Issuer as at the date of this Agreement”;
- ““Residual Value” means the net proceeds from the realisation of the Scheme Subsidiaries, being the realised amounts after settlement of their respective secured debts”;
- ““Scheme Administrators” means the joint and several administrators of the Creditors Scheme, or their successors, appointed pursuant to the Creditors Scheme”;
- ““Scheme Subsidiaries” means (i) each of Intelligent Lead, Vivalink and Giant Astute and their respective Subsidiaries

(including Gold Asset Investment Limited and Wise Think Global Limited); and (ii) the 49% equity interest in Shanghai Fusheng held indirectly by Vivalink, and the expression “Scheme Subsidiary” shall be construed accordingly, an abridged shareholding chart of the Group as at the date of this Agreement showing the Scheme Subsidiaries is set out in Schedule 8”;

“SchemeCo” means a special purpose vehicle to be established in Hong Kong and entirely held and controlled by the Scheme Administrators to hold the Cash Consideration and the Scheme Subsidiaries (directly or indirectly) pursuant to the terms of the Creditors Scheme”;

“Shanghai Fusheng” means 上海福晟置業有限公司, a company established in the PRC and owned as to 49% indirectly by Vivalink and as to 51% indirectly by Rosy Success Group Limited (a company incorporated in the British Virgin Islands and an indirect wholly-owned Subsidiary of the Issuer as at the date of this Agreement) as at the date of this Agreement”; and

“Vivalink” means Vivalink Limited, a company incorporated in the British Virgin Islands”;

(c) by deleting the definitions “Creditors Scheme Consideration”, “Long Stop Date” and “Proposed Restructuring” set out in clause 1.1 thereof in their entirety and inserting the following in substitution therefor respectively:

“Creditors Scheme Consideration” means the Cash Consideration and the Residual Value”;

“Long Stop Date” means 31 August 2023 (or such later date as the Issuer and the Subscriber may agree in writing)”; and

“Proposed Restructuring” means the proposed restructuring of the Group comprising the Subscription, the Group Reorganisation and the Creditors Scheme”;

(d) by deleting the words “become effective no later than the Completion Date” in clause 4.1(f) thereof and inserting “been sanctioned by the Hong Kong Court of First Instance of the High Court of Hong Kong” in substitution therefor;

(e) by deleting the word “and” at the end of clause 4.1(m) thereof;

(f) by deleting the full-stop at the end of clause 4.1(n) thereof and inserting “;” in

substitution therefor;

- (g) by inserting the following as new sub-clauses (o) and (p) of clause 4.1 thereof:
- “(o) resolution(s) in relation to the approval for the Group Reorganisation having been duly passed by the Independent Shareholders in general meeting; and”;
- “(p) the Group Reorganisation having been completed (save for the transfer of the shares of each of Vivalink, Gold Asset Investment Limited and Wise Think Global Limited, so long as it is subject to enforcement actions with receivers appointed).”
- (h) by deleting the words “Clauses 4.1(a), (c), (d), (e), (f), (h), (i), (j), (k), (l) and (m)” on the second line of clause 4.3 thereof and inserting “Clauses 4.1(a), (c), (d), (e), (f), (h), (i), (j), (k), (l), (m), (o) and (p)” in substitution therefor;
- (i) by inserting the words “, except as required or contemplated by this Agreement or in connection with the Capital Reorganisation or the Proposed Restructuring,” immediately after the words “the Subscriber that” on the first line of clause 5A.1 thereof;
- (j) by deleting 福州福利华投资有限公司 and all the particulars thereof in Part B of schedule 2 thereto;
- (k) by deleting the words “Subsidiaries: 福州福利华投资有限公司(直接持有5%)” in the particulars of 福建福晟闽长投资有限公司 in Part B of schedule 2 thereto;
- (l) by deleting 福州永润房地产有限公司 and all the particulars thereof in Part B of schedule 2 thereto;
- (m) by deleting 郑州世福房地产开发有限公司 and all the particulars thereof in Part B of schedule 2 thereto;
- (n) by deleting 郑州钱隆实业有限公司 and all the particulars thereof in Part B of schedule 2 thereto;
- (o) by deleting the words “Subsidiaries: 郑州钱隆实业有限公司(直接持有20%) 郑州世福房地产开发有限公司(直接持有19%)” in the particulars of 郑州福晟钱隆实业有限公司 in Part B of schedule 2 thereto;
- (p) by deleting the words “Subsidiaries: 福建钱隆海晟投资有限公司(直接持有20%)” in the particulars of 上海福晟置业有限公司 in Part B of schedule 2 thereto;
- (q) by deleting 福建钱隆海晟投资有限公司 and all the particulars thereof in Part B of schedule 2 thereto;

- (r) by deleting 上海钱隆晟世投资管理有限公司 and all the particulars thereof in Part B of schedule 2 thereto;
- (s) by deleting 海航投资集团上海投资管理有限公司 and all the particulars thereof in Part B of schedule 2 thereto;
- (t) by deleting 亿城集团上海投资有限公司 and all the particulars thereof in Part B of schedule 2 thereto;
- (u) by deleting the particulars of 湖南隆祥房地产开发有限公司, 长沙卓丰利信建材贸易有限公司 and 宁德市碧晟房地产开发有限公司 in Part B of schedule 2 thereto and inserting the new particulars of such companies as set out in schedule 1 hereto in substitution therefor respectively;
- (v) by deleting the words “人民币5000元” in the particulars of 湖南兴汝房地产开发有限公司 in Part B of schedule 2 thereto and inserting the words “人民币55000元” in substitution therefor;
- (w) by deleting the words “人民币湖南省长沙市岳麓区梅溪湖街道嘉顺苑小区商业楼1号栋二楼218房元” in the particulars of 湖南德瑞达房地产开发有限公司 in Part B of schedule 2 thereto and inserting the words “人民币5000元” in substitution therefor;
- (x) by inserting the words “湖南亚太美立方投资置业有限公司（直接持有51.6129%）” immediately below the words “湖南正昊置业发展有限公司（直接持有49%）” in the particulars of 湖南晟泓达房地产开发有限公司 in Part B of schedule 2 thereto;
- (y) by deleting the words “潘浩然” wherever they may appear in the particulars of 福建福晟闽长投资有限公司 in Part B of schedule 2 thereto and inserting the words “江捷” in substitution therefor;
- (z) by deleting the list of the Operating Subsidiaries in schedule 7 thereto and inserting the new list of the Operating Subsidiaries as set out in schedule 2 hereto in substitution therefor; and
- (aa) by inserting a new schedule 8 thereto as set out in schedule 3 hereto.

3. **Confirmation of the Original Agreement**

This Third Supplemental Agreement is supplemental to the Original Agreement. Save as amended or supplemented as aforesaid, the Parties confirm that all other provisions of the Original Agreement shall continue to remain in full force and effect and be operative and binding on the Parties and that the Original Agreement and this Third Supplemental Agreement shall hereafter be read and construed as one agreement. Accordingly, the Original Agreement shall, where the context so requires, be read and construed throughout so as to incorporate the amendments and supplements

hereinbefore made and any provision in the Original Agreement which is inconsistent with the changes contemplated by or provided in this Third Supplemental Agreement shall cease to apply or, as the case may be, be modified accordingly.

4. **Provisions by incorporation**

Clauses 10 to 21 of the Original Agreement shall *mutatis mutandis* be incorporated into this Third Supplemental Agreement as if they were expressly set out herein, save that the term “this Agreement” therein shall be construed as “this Third Supplemental Agreement”.

5. **Governing Law and Jurisdiction**

This Third Supplemental Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong and the Parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

(the remainder of this page is intentionally left blank)

Schedule 1

The particulars of 湖南隆祥房地产开发有限公司

Company name : 湖南隆祥房地产开发有限公司

Place of incorporation : 湖南省长沙市

Unified Social Credit Identifier : 91430000077157604Y

Date of incorporation : 2013年8月23日

Operating period : 2013年8月23日至2063年8月22日

Types of enterprises : 其他有限责任公司

Registered office : 长沙市岳麓区银杉路610号金麓西岸·和苑1-16栋2单元202号房

Registered capital : 人民币24579万元

Paid-up capital : 人民币5900万元

Legal representative : 江捷

Investor(s) :

Name	Ownership(%)
湖南中旅房地產發展有限公司	50
湖南玮隆房地产开发有限公司	25
湖南福晟集团有限公司	24
廣州市瑋嘉型材有限公司	1

Director(s) : 江捷

Business Scope : 长沙市岳麓区银杉路610号金麓西岸·和苑1-16栋2单元202号房

Subsidiaries : 無

The particulars of 长沙卓丰利信建材贸易有限公司

Company name : 长沙卓丰利信建材贸易有限公司

Place of incorporation : 湖南省长沙市

Unified Social Credit Identifier : 91430105MA7EN7816Q

Date of incorporation : 2021年12月16日

Operating period : 2021年12月16日至2071年12月15日

Types of enterprises : 有限责任公司（自然人投资或控股的法人独资）

Registered office : 湖南省长沙市开福区秀峰街道兴联路356号晟冉景苑8号商业楼2036

Registered capital : 人民币100万元

Paid-up capital : 人民币0元

Legal representative : 魏蔚

Investor(s) :

Name	Ownership(%)
卓弘(福建)建材贸易有限公司	100

Director(s) : 魏蔚

Business Scope : 一般项目：建筑材料销售；机械设备销售；建筑装饰材料销售；五金产品批发；电工器材销售；金属制品销售；高性能有色金属及合金材料销售；房地产经纪；（除依法须经批准的项目外，凭营业执照依法自主开展经营活动）。许可项目：房地产开发经营（依法须经批准的项目，经相关部门批准后方可开展经营活动，具体经营项目以相关部门批准文件或许可证件为准）（以公司登记机关核准为准）

Subsidiaries : 無

The particulars of 宁德市碧晟房地产开发有限公司

Company name	:	宁德市碧晟房地产开发有限公司	
Place of incorporation	:	福建省宁德市	
Unified Social Credit Identifier	:	91350902MA2YQ44XXR	
Date of incorporation	:	2017-11-16	
Operating period	:	2017-11-16 至 无固定期限	
Types of enterprises	:	有限责任公司（自然人投资或控股）	
Registered office	:	宁德市蕉城区蕉城南路74号地产综合大楼9层902室	
Registered capital	:	人民币1000万元	
Paid-up capital	:	人民币1000万元	
Legal representative	:	江捷	
Investor(s)	:	Name	Ownership(%)
		福建福晟投资有限公司	34
		福州市凤凰时代企业管理有限公司	33
		福建凯鼎投资发展有限公司	25
		福建上鼎贸易有限公司	8
Director(s)	:	江捷、蒋贤海、郑达强、郑文茂、利锦荣	
Business Scope	:	房地产投资、开发、销售、出租；物业管理；自建的商住楼宇、会所、酒店及配套设施出租。	
Subsidiaries	:	无	

The Operating Subsidiaries

1. Sunny Pavilion Ventures Limited (晴軒創投有限公司)
2. Easy Yield Holdings Limited
3. All Treasure International Limited (永富盈國際有限公司)
4. Rosy Success Group Limited (成潤集團有限公司)
5. Success Way Creation Limited (萬昇創盈有限公司)
6. Trillion Fortune Group Limited (兆福集團有限公司)
7. Yield Luck International Group Limited (億福國際集團有限公司) (Note)
8. Broad Praise Holdings Limited (廣頌控股有限公司)
9. Smart Agility Limited (敏聰有限公司)
10. Grand Mars Investment Limited (廣敏投資有限公司)
11. Jungle King International Limited (從君國際有限公司)
12. Joint Bloom Investment International Limited (合晟投資國際有限公司) (Note)
13. Flourishing Origin Limited (芊源有限公司)
14. Oceanic Profit International Limited (海利國際有限公司)
15. Prosperous Kindness Limited (昌澤有限公司)
16. Yuan Hing Limited (元興國際有限公司) (Note)
17. Keen Lucent Limited (敏熹有限公司)
18. Shiney Investment Limited (晟利投資有限公司)
19. Refined Fortune Limited (倩福有限公司)
20. Zing Harvest Group Limited (星溢集團有限公司) (Note)
21. 成潤（福建）商業管理有限公司
22. 鄭州福晟錢隆實業有限公司
23. 福州勝創投資有限公司
24. 福建福晟投資有限公司
25. 寧德市碧晟房地產開發有限公司
26. 福建福晟閩長投資有限公司
27. 湖南福晟集有限公司
28. 湖南隆祥房地產開發有限公司
29. 湖南瑋隆房地產開發有限公司
30. 湖南中旅房地產發展有限公司
31. 湖南福晟房地產開發有限公司
32. 湖南興汝城房地產開發有限公司
33. 上海福晟置業有限公司
34. 嘉興市鉑金置業有限公司
35. 長沙嘉實房地產開發有限公司
36. 長沙嘉浩商業管理有限公司
37. 湖南晟泓達房地產開發有限公司
38. 湖南亞太美立方投資置業有限公司
39. 湖南正昊置業發展有限公司
40. 湖南晟冉房地產開發有限公司

41. 广州福晟投资控股有限公司
42. 广州品礼贸易有限公司
43. 广东欣宝装饰工程有限公司
44. 广东福晟钱隆投资有限公司
45. 上海宣晟实业有限公司


Note: the company is in the process of being deregistered

IN WITNESS whereof the duly authorised representatives of the Parties have executed this Third Supplemental Agreement on the date first before appearing.

THE SUBSCRIBER

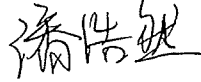
SIGNED by)
CHUNG HO WAI ALAN)
for and on behalf of)
CIS FUND OFC – CIS)
OPPORTUNITIES I FUND)
In the presence of:)



Witness signature: 
Name of witness: Kanas chor

THE ISSUER

SIGNED by Pan Haoran)
for and on behalf of)
FULLSUN INTERNATIONAL)
HOLDINGS GROUP CO., LIMITED)
In the presence of:)



Witness signature: 曾思颖
Name of witness: Zeng Siying