

**Dated the 25<sup>th</sup> day of August 2023**

**NEW HUO TECHNOLOGY HOLDINGS LIMITED**

as Vendor

and

**AVENIR CAYMAN HOLDING LIMITED**

as Purchaser

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**SALE AND PURCHASE AGREEMENT  
OF THE ENTIRE ISSUED SHARE CAPITAL OF  
NEW HUO SOLUTIONS LIMITED**

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**THIS AGREEMENT** is made on the 25<sup>th</sup> day of August 2023.

**BETWEEN:**

- (1) **New Huo Technology Holdings Limited**, a company incorporated under the laws of British Virgin Islands with limited liability whose registered office is situated at Vistra Corporate Services Centre, Wickhams Cay II Road Town, Tortola BVI VG 1110, the shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited (Stock Code: 1611) (the “**Vendor**”); and
- (2) **Avenir Cayman Holding Limited**, a company incorporated under the laws of the Cayman Islands with limited liability whose registered office is situated at 4<sup>th</sup> Floor, Harbour Place, 103 South Church Street, P.O.Box 10240, Grand Cayman HK1-1002, Cayman Islands and its principal place of business in Hong Kong is located at Unit 1702, 100 Queen’s Road Central, Central, Hong Kong (the “**Purchaser**”)

(each a “**Party**”, together as “**Parties**”).

**WHEREAS:**

- (A) New Huo Solutions Limited (the “**Subject Company**”) is a limited liability company incorporated in Hong Kong. Further particulars of the Subject Company are set out in Schedule 1 of this Agreement.
- (B) As at the date of this Agreement, the Vendor is the sole legal and beneficial owner of the Sale Shares (as defined below), which represents the entire issued share capital of the Subject Company.
- (C) The Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Sale Shares in the manner and on the terms and conditions of this Agreement.
- (D) As at the date of this Agreement, the Vendor is a company listed on the Main Board of the Stock Exchange, and the Purchaser is indirectly controlled by Mr. Li Lin (“**Mr. Li**”), a non-executive Director and controlling shareholder of Vendor, who is therefore a connected person of the Vendor under Rule 14A.07 of the Listing Rules. As the Purchaser is ultimately controlled by Mr. Li, the Purchaser is an associate of Mr. Li and therefore is a connected person of the Vendor under Chapter 14A of the Listing Rules. Hence, the entering into of this Agreement will constitute a connected transaction of the Vendor under Chapter 14A of the Listing Rules.

**NOW IT IS HEREBY AGREED AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement, including the Recitals, the following expressions shall have

the below meanings unless the context otherwise requires:

<b>“Agreement”</b>	this Agreement as amended, modified or supplemented from time to time;
<b>“Applicable Laws”</b>	any constitutions, enactments, ordinances, regulations, orders, notices, judgments, common law, treaties and any other legislations or laws of any relevant jurisdictions;
<b>“Business Day”</b>	a day on which the Stock Exchange is open for the transaction of business;
<b>“Completion”</b>	completion of the sale and purchase of the Sale Shares in accordance with the provisions of this Agreement;
<b>“Completion Date”</b>	five Business Days after the last outstanding Condition (other than the Conditions which can only be fulfilled upon Completion) shall have been fulfilled or waived (or such other date agreed by the Purchaser and the Vendor in writing) on which Completion is to take place or such other date as the parties hereto may agree;
<b>Confidential Information</b>	proprietary, confidential or private information, data or material (in whatever form maintained, whether documentary, computerized, electronic, oral or otherwise) disclosed by either Party to the other Party under or in connection with this Agreement, including, without limitation, (a) if in tangible form, such information, data or material marked as proprietary, confidential or private, (b) if oral, such information, data or material identified as proprietary, confidential, or private, or (c) in all cases, such information, data or material in any form, which upon receipt by a Party should reasonably be understood to be proprietary, confidential or private;
<b>“Conditions Precedent”</b>	the conditions to be fulfilled and satisfied (or otherwise waived, if applicable) set out in Clause 3 prior to the Completion;
<b>“Debt”</b>	the consideration for the assignment of the Sale Debt as determined in accordance with Clause [2];

**Consideration”**

<b>“Deed of Assignment”</b>	the deed of assignment in respect of the Sale Debt to be executed by the Vendor, the Purchaser and the Company in substantially the form contained in Schedule 3;
<b>“Deed of Confirmation”</b>	a deed of confirmation in an agreed form to be executed by the Vendor and the Purchaser acknowledging and confirming (i) the payment obligation of the Purchaser to the Vendor in respect of the Total Consideration under this Agreement; (ii) the amount of loan equivalent to the Total Consideration due and owing by the Vendor to the Purchaser (the <b>“Amount Due to Purchaser”</b> ); and (iii) the set-off of the payment of Total Consideration by the Purchaser against the Amount Due to Purchaser, whereby the payment obligation by the Purchaser under this Agreement and the repayment obligation of the Vendor in respect of the Amount Due to Purchaser be thereby released and discharged;
<b>“Encumbrance”</b>	a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind, or another type of preferential arrangement (including, without limitation, a title transfer or retention arrangement) having similar effect;
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the PRC;
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange;
<b>“Long Stop Date”</b>	31 December 2023 or another date as agreed by the Parties in writing;
<b>“Net Asset Value”</b>	the value of all the assets of the Company less the value of all the liabilities of the Company (including the Sale Debt);
<b>“PRC”</b>	the People’s Republic of China (other than Hong Kong, the Macau and Taiwan for the purposes of this Agreement);
<b>“Pro Forma Accounts”</b>	the pro forma statement of financial position of the Company as at close of business on the Completion Date and the pro forma profit and loss account of the Company for the period from the Valuation

	Date to the Completion Date;
<b>“Purchaser Warranties”</b>	agreements, obligations, warranties, representations and undertakings of the Purchaser contained in this Agreement including the representations, warranties and undertakings contained in Part B of Schedule 2;
<b>“Sale Debt”</b>	all amounts, whether principal or interest, owing by the Subject Company to the Vendor immediately before Completion, the outstanding amount of which, as at the Valuation Date, was approximately HK\$205,413,496;
<b>“Sale Shares”</b>	the 10,000 shares held by New Huo Technology Holdings Limited in the share capital of the Subject Company as at the date of this Agreement, representing the entire issued share capital of the Subject Company, which are legally and beneficially owned by the Vendor as set out in Schedule 1;
<b>“Share Consideration”</b>	means the consideration for the sale and purchase of the Sale Shares as determined in accordance with Clause 2;
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“Tax” or “Taxation”</b>	all forms of tax, levy, duty, charge, impost, fee, deduction or withholding of any nature now or hereafter imposed, levied, collected, withheld or assessed by any taxation or other competent authority in any part of the world and includes any cost, charge, fine, interest, additional tax, penalty or other charge payable or claimed in respect thereof and all interest or similar legislation elsewhere or otherwise), penalties, costs, charges and expenses incidental or relating to the liability to Taxation;
<b>“Total Consideration”</b>	has the meaning ascribed to it in Clause 2;
<b>“Valuation Date”</b>	31 March 2023
<b>“Vendor</b>	agreements, obligations, warranties, representations and undertakings of the Vendors contained in this Agreement

<b>Warranties</b>	including the representations, warranties and undertakings contained in Part A of Schedule 2;
<b>“Warranties”</b>	the Vendor Warranties and the Purchaser Warranties;
<b>“Warranty Expiry Date”</b>	shall have the meaning ascribed in Clause 5.2;
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong; and
<b>“US\$”</b>	United States dollars, the lawful currency of United States of America.

1.2 In this Agreement:

- (a) references to Recitals, Clauses, Sub-clauses and Schedules are to recitals, clauses and sub-clauses of and the schedules to this Agreement;
- (b) reference to a Sub-clause is, unless otherwise stated, to the sub-clause of the Clause in which the reference appears;
- (c) reference to a Paragraph is to the paragraph of the Schedule in which the reference appears;
- (d) the Schedules form part of this Agreement;
- (e) reference to any Ordinance, regulation or other statutory provision in this Agreement includes reference to such Ordinance or regulation or provision as modified, consolidated or re-enacted from time to time (except to the extent where any such modification, consolidation or re-enactment increases the liability of the Vendor under this Agreement);
- (f) words denoting the singular include the plural, words denoting one gender include both genders and the neuter and words denoting persons include corporations and, in each case, vice versa;
- (g) headings and the index page are for ease of reference only and do not form part of this Agreement; and
- (h) reference to the Parties are to parties to this Agreement.

**2. SALE AND PURCHASE AND THE CONSIDERATION**

- 2.1 Upon and subject to the terms of this Agreement, the Vendor shall as a beneficial owner sell the Sale Shares and each right attaching to such shares to the Purchaser, and shall as the beneficial owner sell, assign and transfer the Sale Debt, and the Purchaser shall purchase the Sale Shares and the Sale Debt beneficially owned by the Vendor.
- 2.2 Subject to adjustment as set out in Clause 2.3, in consideration of the Vendor agreeing to sell the Sale Shares and the Sale Debt to the Purchaser, the Purchaser shall pay a consideration (the “**Total Consideration**”) of HK\$205,706,355 to the Vendor on or before the Completion Date. For the purpose of apportionment of the Total Consideration:
- (a) The Debt Consideration shall be an amount equal to the amount of the Sale Debt (on a dollar-to-dollar basis); and
  - (b) The Share Consideration shall be an amount equal to the net amount of the Total Consideration less the Debt Consideration.
- 2.3 The Debt Consideration shall be subject to adjustment following agreement or determination of the Pro-forma Accounts, whereby the difference in the account payables of the Subject Company (if any) from the Valuation Date to the Completion Date shall be increased to the amount of the Debt Consideration.
- 2.4 The Sale Shares and the Sale Debt shall be sold at Completion free from any claim, option, charge, lien, equity, Encumbrance, rights of pre-emption or any other third party rights and together with all rights attached to them at the date of this Agreement or subsequently becoming attached to them.

### **3. CONDITIONS PRECEDENT**

- 3.1 Completion of this Agreement is conditional upon:
- (a) the passing of the necessary resolutions by the board of the Vendor and Purchaser approving this Agreement and all other transactions contemplated hereunder;
  - (b) the representation, warranties and/or undertakings given by the Vendor and Purchaser under this Agreement shall remain true, accurate and not misleading in all material respects throughout the period from the date of this Agreement to the Completion Date, and there having been no breach by any party of this Agreement; and
  - (c) all requisite approvals, consents and waivers required to be obtained by the Vendor, the Purchaser and the Subject Company in respect of the entering into of this Agreement and the implementation of the transactions contemplated hereunder having been obtained and remaining in full force and effect, with full compliance of all applicable laws and regulations (including but not limited to the Listing Rules) and;

(d) the passing of the ordinary resolution(s) to approve this Agreement and the transactions contemplated hereunder this Agreement by the shareholders of the Vendor at an extraordinary general meeting to be convened and held in accordance with the Listing Rules and the applicable laws and regulations and such approval remaining valid and effective and not being subsequently revoked prior to the Completion Date.

3.2 In the event that the Conditions set out in Clause 3.1 shall not have been fulfilled (or waived in accordance with the terms of this Agreement) at or before 4:00 p.m. (Hong Kong time) on the Long Stop Date, this Agreement shall lapse and be of no further effect (save for Clauses 4, 6, 7, 8, 9 and 10 which shall continue to take effect), and no party to this Agreement shall have any liability and obligation to the other party, save in respect of any antecedent breaches of this Agreement.

#### **4. COMPLETION**

4.1 Subject to fulfilment of all the Conditions set out in Clause 3.1 or the effective waiver thereof in accordance with the terms of this Agreement, Completion shall take place at or before 12.00 a.m. (Hong Kong time) on the Completion Date at such place as shall be agreed by the Parties when all of the business required under Clause 4 shall be transacted.

4.2 At Completion, The Vendor shall deliver or cause to be delivered (insofar as it is within their power to do so) to the Purchaser:

(a) in respect of the Sale Shares, duly executed instrument(s) of transfer, the related sold notes and such other documents as may reasonably be required to give a good and effective transfer of title to the Sale Shares in favour of the Purchaser and/or such nominee(s) as the Purchaser may designate, such waivers or consents (if any) as the Purchaser may require to be signed by the Vendor to enable the Purchaser and/or its nominee(s) to be registered as a holder or holders of the Sale Shares;

(b) the Deed of Assignment duly executed by the Vendor and the Company;

(c) the Deed of Confirmation duly executed by the Vendor;

(d) the original share certificate(s) in the name of the Vendor representing the Sale Shares; and

(e) a copy of the written resolutions of the board of directors of the Vendor approving the execution of this Agreement and the transactions contemplated hereunder and other documents necessary for the purpose of effecting the transactions contemplated hereunder and authorising a person or persons to execute the same (with seal, where appropriate) for



and on its behalf and the performance of its obligation hereunder by the Vendor.

- 4.3 At Completion, The Purchaser shall deliver or cause to be delivered (insofar as it is within their power to do so) to the Vendor:
- (a) in respect of the Sale Shares, duly executed instrument(s) of transfer, the related bought notes and such other documents as may reasonably be required to give a good and effective transfer of title to the Sale Shares in favour of the Purchaser and/or such nominee(s) as the Purchaser may designate;
  - (b) the Deed of Assignment duly executed by the Purchaser;
  - (c) the Deed of Confirmation duly executed by the Purchaser; and
  - (d) a copy of the written resolutions of the board of directors of the Purchaser approving the execution of this Agreement and the transactions contemplated hereunder and other documents necessary for the purpose of effecting the transactions contemplated hereunder and authorising a person or persons to execute the same (with seal, where appropriate) for and on its behalf and the performance of its obligation hereunder by the Purchaser.
- 4.4 On or before Completion, the Purchaser shall deliver a certified true copy of the board resolutions of the Purchaser (certified as a true and complete copy by a director of the Purchaser) approving this Agreement and authorising one or more person(s) to execute and deliver this Agreement on its behalf (and to affix the common seal thereon, if applicable).

## **5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 5.1 Subject to the provisions of Schedule 2, which shall apply to all claims for breaches of any of the Warranties:
- (a) the Vendor hereby warrants and represents to the Purchaser that the Vendor Warranties are true and accurate in all material respects; and
  - (b) the Purchaser hereby warrants and represents to the Vendors that the Purchaser Warranties are true and accurate in all material respects.
- 5.2 The Purchaser agrees and acknowledges that:
- (a) the total aggregate liability of the Vendor for any claim or claims of breaches under this Agreement (excluding other legal and other costs and

expenses) shall not in any event exceed an amount equal to the Consideration;

- (b) no claim may be brought against the Vendor in respect of a breach of any of the Vendor Warranties after expiration of a period of twelve months from the Completion Date ("**Warranty Expiry Date**") and the Vendor shall not be liable in respect of a breach of any of the Vendor Warranties unless it shall have received written notice from the Purchaser prior to the Warranty Expiry Date giving reasonable details of the relevant claim and any such claim shall (if not previously satisfied, settled or withdrawn) be deemed to have been waived or withdrawn at the expiry of a period of six months after the Warranty Expiry Date unless proceedings in respect thereof shall have already been commenced against the Vendor; and
- (c) no claim shall lie against the Vendor (under or in relation to the Vendor Warranties or any provision of this Agreement) or to the extent that such claim is attributable to any voluntary act, omission, transaction, or arrangement carried out directly by the Purchaser or on its behalf or by persons deriving title from any of the Purchaser after the Completion.

5.3 If at any time before Completion, the Purchaser shall find that any of the Vendor Warranties is not, or has not been, true and accurate in all material respects or is (in its reasonable opinion) incapable of being rectified before Completion, or (as the case may be) the Vendors shall find that any of the Purchaser Warranties is not, or has not been, true and accurate in all material respects or is (in its reasonable opinion) incapable of being rectified before Completion, the Purchaser or the Vendors (as the case may be) shall not be bound to complete the sale and purchase of the Sale Shares (if not yet completed immediately after the signing of this Agreement) and may rescind this Agreement by written notice to the other Party. For the avoidance of doubt, no party may rely on the breach or non-compliance of its own Warranties to rescind this Agreement.

5.4 Each Party shall promptly notify the other Party in writing of any fact, event or circumstance (including any omission to act) which it becomes aware of, that constitutes a breach of or is in any way inconsistent with any of the Warranties given by such party or which may make any of the Warranties given by such party not being true and accurate in all material respects.

## 6. CONFIDENTIALITY

6.1 Save as required by the Applicable Laws, the Listing Rules, the Stock Exchange or the Securities and Futures Commission of Hong Kong, and except for the purpose of performance of this Agreement and the transactions hereby contemplated or those matters which has come to the public domain otherwise than by the breach of the confidentiality obligations of the disclosing party hereunder, each of the Parties hereby agrees to not disclose and to otherwise keep confidential, the transactions contemplated hereby, any information disclosed in connection with a potential transaction, the existence or nature of any relationship between the Parties, the name of the other Party, the fact that the Parties engaged in or discussed any transaction and any Confidential Information about the other, provided, however, that each Party may disclose Confidential Information to its directors, officers, members, employees, agents, affiliates, and professional advisers or to financial institutions providing services to a Party in connection with any applicable anti-money laundering or compliance requirements.

6.2 If either Party is required by Applicable Law, rule or regulation to disclose Confidential Information about the other Party (the “**Required Party**”), the Required Party will, to the extent legally permissible, provide the other Party (the “**Subject Party**”) with prompt written notice of such requirement so that such Subject Party may seek an appropriate protective order or waive compliance with this Clause. The Subject Party shall promptly respond to such request in writing by either authorizing the disclosure or advising of its election to seek such a protective order, or, if such Subject Party fails to respond promptly and in any event with five (5) Business Days following the notice of requirement, such disclosure shall be deemed approved. The confidentiality obligations set forth in this Clause shall survive the termination or expiration of this Agreement.

## 7. GENERAL

7.1 This Agreement supersedes all previous agreements between the Parties or any of them in relation to the sale and purchase of the Sale Shares and the other matters referred to in this Agreement and the Parties acknowledge that no claim shall arise in respect of any agreement so superseded.

- 7.2 This Agreement contains the entire agreement between the Parties relating to the sale and purchase of the Sale Shares and there are no other representations, warranties, conditions or terms whatsoever applicable thereto whether express or implied. In particular each of the Parties confirms that it has not been induced to enter into this Agreement by any statement or statements of fact or opinion other than such (if any) as are contained herein such statements, in the case of the Warranties, being subject to all matters referred to in Clause 5.
- 7.3 Any variation to this Agreement shall be binding only if recorded in a document signed by the Parties.
- 7.4 This Agreement is being executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Photographic copies of such signed counterparts may be used in lieu of the originals for any purpose.
- 7.5 Each Party agrees to bear all of its own costs, expenses and Taxes in connection with negotiating, executing and performing this Agreement.
- 7.6 All stamp duty payable (if applicable) in connection with the sale and purchase of the Sale Shares shall be borne by the Vendor and Purchaser respectively in accordance with its respective portion as vendor and purchaser.
- 7.7 Time shall be of the essence of this Agreement but no failure by any party to exercise, and no delay on its part in exercising any right hereunder will operate as a waiver thereof, nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or the exercise of any right or prejudice or affect any right against any person under the same liability whether joint, several or otherwise. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 7.8 This Agreement shall be binding on and shall inure for the benefit of each Party's successors and assigns, but no Party may assign or transfer any of their rights or obligations under this Agreement without the prior consent of the other Party.

- 7.9 No term of this Agreement is enforceable under the Contracts (Right of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) by a person who is not a Party to this Agreement.
- 7.10 If any term in or provision of this Agreement shall be held to be illegal or unenforceable in whole or in part under any enactment or rule of law, the term or provision shall to that extent be deemed not to form part of this Agreement, and the enforceability of the remainder of this Agreement shall not be affected.

## 8. NOTICES

- 8.1 All notices, requests, demands and other communications required to be made or given under the terms of this Agreement or in connection herewith shall be given or made to or upon the Parties in writing by hand or by mail or by electronic means and shall be addressed to the appropriate Party at the address or mobile phone number or email address set out below or to such other address as such Party may from time to time designate to the other Party in writing.

### To the Purchaser:

Address: 10/F CCB TOWER, No.3 Connaught Road  
CentralCentral, Hong Kong

Email: xiexinyu@avenir.hk

Attention: Mr. XIE Xinyu,

### To the Vendor

Address: Unit 702-3, 7/F, 100 Queen's Road Central, Central,  
Hong Kong

Email: zhangli@newhuotech.com

Attention: Lily Zhang

- 8.2 Any notice, request, demand or other communication given or made thereunder shall be deemed to have been received after (48 hours) after the mailing thereof, in the case of a telex, facsimile or cable one Business Day after the date of dispatch thereof, and in the case of an email, an SMS or text message, shall be deemed to be validly received when they have been sent to the last email address or mobile phone number provided by the Parties.

## **9. GOVERNING LAW AND JURISDICTION**

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

## **10. REGULATORY REQUIREMENTS**

- 10.1 Notwithstanding any provision of this Agreement to the contrary, where the Vendor is for the time being subject to any regulatory requirements (whether made by the laws of Hong Kong or otherwise) in relation to its dealings with the Purchaser under this Agreement, the rights and obligations of the Vendor under the provisions of this Agreement shall be read and construed to the greatest extent permitted by, and in accordance with such applicable regulatory requirements (including but not limited to the Listing Rules). If any transactions contemplated under this Agreement requires the approval of the shareholders and/or independent shareholders of Vendor, or the approval of the relevant regulatory authority, and should such approval not be obtained in a timely manner, the Vendor has the absolute right to unilaterally terminate this Agreement and the transactions under this Agreement upon written notice to the Purchaser with immediate effect and without liability of whatever nature or for any loss or damage whatsoever and howsoever arising, until the relevant regulations and Applicable Laws have been complied with.
- 10.2 Each Party shall at its own expense comply with all laws and regulations relating to the transactions contemplated under this Agreement, as they may change from time to time, and with any conditions binding on it in any applicable licences, registrations, permits and approvals.

## SCHEDULE 1

### Details of the Subject Company

Company No	2906700
Address of Registered Office	Flat/Rm 702-3, 07 F, 100 Queen's Road Central, Central, Hong Kong
Date of Incorporation	30 December 2019
Business Nature	Corporate
Principal Business Activities	Investment holding
Total Share Capital	HK\$10,000.00
Shareholder	100% owned by New Huo Technology Holdings Limited
Directors	(1) Lin Ling

## **SCHEDULE 2**

### **PART A: VENDOR WARRANTIES**

The Vendor represents and warrants to the Purchaser that:

- (1) it has the legal right, full power, legal capacity and authority, and has obtained all necessary approvals, to enter into this Agreement and any other documents to be executed by such pursuant to or in connection with this Agreement and to exercise its rights and perform its obligations hereunder, and this Agreement and the said documents when signed shall constitute legal, valid and binding obligations on the Vendor and enforceable in accordance with their terms.
- (2) Upon Completion, the Sale Shares sold by the Vendor shall be fully paid up and are legally and beneficially owned by it, and it has the power, authority, legal capacity and has obtained authorisation to sell and transfer the Sale Shares to be sold by it, and that the Sale Shares to be sold by it shall be free from Encumbrances with all rights attached thereto on the Completion Date.
- (3) The execution and performance of this Agreement by the Vendor shall not violate any provision of Applicable Law and will not conflict with or result in any breach of any decree, judgment or order applicable to it.

### **PART B: PURCHASER WARRANTIES**

The Purchaser represents and warrants to the Vendor that:

- (1) it has the legal right, full power, legal capacity and authority, and has obtained all necessary approvals, to enter into this Agreement and any other documents to be executed by such pursuant to or in connection with this Agreement and to exercise its rights and perform its obligations hereunder, and this Agreement and the said documents when signed shall constitute legal, valid and binding obligations on the Purchaser and enforceable in accordance with their terms.
- (2) it (i) has sufficient funds available to pay the Total Consideration and any expenses incurred by the Purchaser in connection with the transactions contemplated by this Agreement; (ii) has the resources and capabilities (financial or otherwise) to perform its obligations hereunder; and (iii) has not incurred any obligation, commitment, restriction or liability of any kind, absolute or contingent, present or future, which would impair or adversely affect its ability to perform its obligations hereunder and under this Agreement.
- (3) The execution and performance of this Agreement by the Purchaser shall not violate any provision of Applicable Law and will not conflict with or result in any breach of any decree, judgment or order applicable to it.



**SCHEDULE 3**

**Deed of Assignment**

**IN WITNESS** whereof the Parties entered into this Agreement the day and year first above written.

**THE VENDOR**

**SIGNED** by

*Zhangli* )

for and on behalf of )

**NEW HUO TECHNOLOGY HOLDINGS LIMITED** )

**THE PURCHASER**

**SIGNED** by Xie Xinyu

*Xie Xinyu* )

for and on behalf of )

**AVENIR CAYMAN HOLDING LIMITED** )