

Date: 3 November 2023

Rego Interactive Co., Ltd

AND

uSMART Securities Limited

PLACEMENT AGREEMENT

THIS AGREEMENT is made on 3 November 2023

BETWEEN

- (1) **Rego Interactive Co., Ltd**, a company incorporated in the Cayman Islands whose registered office is at 4th Floor, Harbour Place 103 South Church Street P.O. Box 10240 Grand Cayman KY1-1002 Cayman Islands and whose principal place of business in Hong Kong is at 46/F, Hopewell Centre 183 Queen's Road East Wan Chai, Hong Kong, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 02422) (the "**Company**"); and
- (2) **uSMART Securities Limited**, a company incorporated in Hong Kong and whose registered office is at Rm 2606, 26/F., FWD Financial Centre, 308 Des Voeux Rd Central, Sheung Wan, Hong Kong (the "**Placing Agent**").

WHEREAS:

- (A) The Company proposes to raise up to approximately HK\$[100] million before expenses by issuing up to 500,000,000 Rights Shares to the Qualifying Shareholders by way of the Rights Issue on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date (assuming no change in the number of Shares in issue on or before the Record Date) at the Subscription Price of HK\$[0.2] per Rights Share. The Rights Issue is only available to the Qualifying Shareholders..
- (B) All the issued Shares are currently listed on the Stock Exchange (as defined below).
- (C) The Company proposes to offer for subscription, and the Placing Agent has agreed to procure subscriptions for the Placing Shares (as defined below) on a best effort basis on the terms and subject to the conditions hereinafter mentioned.

NOW IT IS HEREBY AGREED as follows:-

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement (including the recital above), the following expressions shall unless the context requires otherwise, have the following meanings:-

"Agreement"	this placing agreement as amended or varied from time to time in writing by the parties;
"Associate"	has the meaning ascribed thereto in the Listing Rules;
"Board"	the board of directors of the Company;
"Business Day"	any day (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning No. 8 or above or a "black rainstorm warning signal" is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed

	banks generally are open for general banking business in Hong Kong;
“CCASS”	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited;
“Closing Date”	15 December 2023, i.e. the second Business Day after fulfilment of the condition precedent referred to in Clause 2.1 or such later date as the Company and the Placing Agent may agree in writing;
“Closing”	the completion of the Placing;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as the case may be;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party(ies)”	person(s) who is(are) third party(ies) independent of and not acting in concert or connected with the Company, its connected persons or any of their respective associates;
“Listing Committee”	the listing committee appointed by the Stock Exchange for considering applications for listing and the granting of listing of securities on the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Long Stop Date”	has the meaning ascribed thereto in Clause 2.2;
“Parties”	the Company and the Placing Agent, and a “Party” shall refer to either one of them;
“Placee(s)”	any investor who is a corporate or an individual investor and who is a professional investor and is independent of and not connected with the Company, directors, chief executive, substantial shareholders of the Company and its subsidiaries or any of their respective Associates, procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the

	Placing Agent’s obligations hereunder;
“Placing”	the proposed placing of the Placing Shares on the terms and subject to the conditions set out in this Agreement;
“Placing Letter”	the letter to be sent to the Placee(s) by the Placing Agent, the contents of which shall be subject to the contents of this Agreement to the extent applicable;
“Placing Period”	the period commencing from 7 December 2023 and expiring at 4:00 p.m. on 12 December 2023 (or such later time and date as the parties may agree in writing);
“Placing Price”	Shall not be less than HK\$0.2 per Placing Share;
“Placing Share(s)”	up to an aggregate of 500,000,000 new Share(s) to be allotted and issued pursuant to the terms and conditions of this Agreement and which shall rank pari passu in all respects with the existing Shares in issue at the date of allotment and issue of the Placing Shares;
“professional investor(s)”	has the meanings given to that term in Schedule 1 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“SFC”	the Securities and Futures Commission of Hong Kong;
“Shareholder(s)”	holder(s) of the Shares;
“Shares”	the shares of US\$0.001 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC; and
“Unplaced Placing Shares”	such of the Placing Shares which are not taken up by any Placees under this Agreement as at the end of the Placing Period.

1.2 Construction and Certain References

- (a) References in this Agreement to persons include references to bodies corporate and references to the singular include references to the plural and vice versa.
- (b) Reference to Recital and Clauses are references to the recital and clauses of this Agreement.
- (c) In this Agreement unless otherwise expressly stated herein, references to any

statute, statutory provision or the Listing Rules includes a reference to that statute, statutory provision or the Listing Rules as from time to time, amended, extended or re-enacted.

1.3 Headings

Headings are inserted for convenience only and shall not affect the interpretation of this Agreement.

2. CONDITIONS

- 2.1 The Placing is conditional on the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.
- 2.2 The condition contained in Clause 2.1 above cannot be waived by any Party. Each of the Company and the Placing Agent shall use their respective reasonable endeavours to procure the satisfaction of the condition set out in Clause 2.1, but if the condition shall not have been so satisfied on or before 13 December 2023 (or such later date as the parties hereto may agree in writing) (“**Long Stop Date**”), all obligations of the Placing Agent and of the Company hereunder shall cease and determine and none of the Parties shall have any claim against the other in relation thereto.
- 2.3 The Placing is conditional on obtaining all necessary consents and approval by the Placing Agent and the Company, and this agreement has not been terminated.
- 2.3 For avoidance of doubt, if all the Rights Shares are fully subscribed under the Rights Issue, the Placing will not proceed.

3. APPOINTMENT OF THE PLACING AGENT

3.1 Appointment

Subject to the provisions of this Agreement, the Company hereby appoints the Placing Agent as the sole and exclusive agent in respect of the Placing and the Placing Agent, relying on the representations, warranties and undertakings herein contained and subject to the conditions as hereinafter mentioned, agrees to act as the sole and exclusive agent of the Company to procure not less than six subscribers at the Placing Agent’s sole discretion subject to the requirements that (a) the subscribers shall be corporate or individual investors who are professional investors and (if applicable with their respective ultimate beneficial owners) are independent of and not acting in concert (as defined in the Takeovers Codes) with or connected with each other, the directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or an Associate of any of them or any other shareholders of the Company and (b) the aggregate Placing Price payable by each subscriber shall be no less than HK\$0.2 for the Placing Shares at the Placing Price (together with the SFC transaction levy, Stock Exchange trading fee, Accounting and Financial Reporting Council (“**AFRC**”) transaction levy, CCASS stock settlement fee and brokerage, if any) on terms and conditions set out in the Placing Letter on a best effort basis, during the Placing Period.

The Company further appoints the Placing Agent as an overall coordinator (“**OC**”) and

syndicate capital market intermediary (“SCMI”) of the Placing, and the Placing Agent shall perform its obligations as set out in paragraph 3.4 below in the capacity of Placing Agent, OC and SCMI in the Placing.

The Placing Agent confirmed that it is an Independent Third Party.

3.2 Powers

The Company hereby confirms that this appointment confers on the Placing Agent all powers, authorities and discretion on behalf of the Company which are lawfully, reasonably and properly necessary for, or reasonably incidental to, the making of the Placing in accordance with this Agreement.

3.3 Issue of Placing Shares

The Company shall allot and issue the Placing Shares free from all liens, charges and encumbrances and together with all rights attaching to them as at the Closing Date, including the right to receive all dividends declared, made or paid on or after the Closing Date.

3.4 Placing

- (a) The Placing Agent represents, warrants and undertakes to the Company that subject to the requirements of the Listing Rules, no Placing Shares shall be offered to or placed in circumstances which would constitute an offer to the public in Hong Kong within the meaning of the Companies Ordinance or in any other place or in any manner in which the securities laws or regulations of such place may be infringed.
- (b) Without prejudice to any other provisions in this Agreement, the Placing Agent further represents, warrants and undertakes to the Company, that:
 - (i) it has the power and authority to enter into and perform this Agreement and that this Agreement has been duly authorised and executed by it and constitutes legally, valid and binding obligations of it and in entering into this Agreement it does not do so in breach of any existing obligation or applicable legislation;
 - (ii) it will not, directly or indirectly, offer or sell any Placing Shares or distribute or publish any documents in relation to the Placing in any country or jurisdiction except under circumstances that will result in full compliance with all applicable laws and regulations and all offers and sales of the Placing Shares and the distribution and publication of any document relating thereto will be made in full compliance with those laws and regulations;
 - (iii) as placing agent of the Company, it will use its best endeavours to procure subscribers for the Placing Shares on the basis as referred to in Clause 3.1 during the Placing Period and on the terms and subject to the conditions set out in this Agreement; and

- (iv) no representations or warranties will be made by the Placing Agent to any of the Placees or any potential Placees in connection with the Placing Shares or the Company or its business, assets, liabilities or prospects, save for representations or warranties made in the Placing Letter and any other publication in relation to the Placing approved by the Company.
- (v) it shall perform such services and activities as required of a SCMI pursuant to paragraph 21.1.1 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (“Code”), which includes, among other things, advising, guiding and assisting the Company in bookbuilding and placing activities in connection with the Placing. For the purposes of this agreement, “bookbuilding activities” shall include collating investors’ orders (including indications of interest) in connection with the Placing in order to facilitate: (i) the price determination and the allocation of Placing Shares to investors; or (ii) the process of assessing demand and making allocations; and “placing activities” shall include marketing or distributing the Placing Shares to investors pursuant to those bookbuilding activities.
- (vi) in its role as an OC, and in addition to responsibilities as a SCMI, it shall perform such services and activities as required of an OC pursuant to paragraph 21.2.3 of the Code, which includes any or all of the following activities:
 - (i) overall management of the Placing, coordinating the bookbuilding or placing activities conducted by other capital market intermediaries (“CMIs”), exercising control over bookbuilding activities and making allocation recommendations to the Company;
 - (ii) advising the Company of the final placing price and being a party to the price determination agreement with the Company.

3.5 Placed Placing Shares

Subject to Clause 3.6 below, the Placing Agent shall notify the Company no later than one Business Day immediately following the end of the Placing Period, in writing of the aggregate number of Placing Shares which have been placed by or on behalf of the Placing Agent to the Placees. The Placing Agent shall as soon as practicable but in no event later than two Business Days after the end of the Placing Period, deliver to the Stock Exchange and other regulatory authorities (if applicable) the identities and addresses of the Placees, the number of Placing Shares taken up by each Placee, confirmations from each of the Placees as to its independence and any other information as required by the Stock Exchange and other regulatory authorities (if applicable).

3.6 Unplaced Placing Shares

In the event that, at the end of the Placing Period, there are any Unplaced Placing Shares, the parties' obligations under this Agreement in respect of the Unplaced Placing Shares shall cease and no Party shall have any claim against the other in respect of any matter arising out of this Agreement in respect of the Unplaced Placing Shares except as otherwise provided in this Agreement or for any antecedent breach of any obligation under this Agreement.

3.7 Sub-Placing Agents

The Company hereby acknowledges that the Placing Agent, in performing its functions under this Clause 3, is authorised to appoint one or more sub-placing agents and that such sub-placing agents shall be agents of the Placing Agent in despatching documents relating to the Placing to the Placees on the terms of and subject to the provisions of this Agreement. All fees, commissions, costs, charges and expenses arising from or in connection with the engagement of such sub-placing agents shall be paid and borne by the Placing Agent. Subject to the terms of this Agreement, the Placing Agent may enter into any agreements with any of such agents. The Company further acknowledges that such agents shall be entitled to rely on the representations, warranties and undertakings contained in Clause 7 of this Agreement. The Placing Agent shall procure that all sub-placing agents appointed by it comply with the same obligations as are imposed on or assured by the Placing Agent as stated in Clause 3.4(a) and (b) (i) and (iii) of this Agreement.

3.8 Agency

Any transaction legally, properly and reasonably carried out by the Placing Agent (and any sub-placing agent referred to in Clause 3.7) under and in accordance with this Agreement on behalf of the Company (and not as principal) shall constitute a transaction carried out at the request of the Company and as its agent and not in respect of the Placing Agent's own account and the Placing Agent shall not be responsible for any loss or damage to any persons (including the Company) arising from any such transaction or for any alleged insufficiency of the price at which the Placing Shares are sold hereunder except (i) for any loss or damage arising out of any fraud, default or negligence on the part of the Placing Agent or any sub-placing agent or their respective employees and/or (ii) as a result, directly or indirectly, of any breach or non-compliance by the Placing Agent with its obligations under this Agreement.

3.9 Placees' List

By no later than 12:00 noon of 13 December 2023, the Placing Agent shall deliver to the Company a list showing:

- (a) details of the Placees procured by the Placing Agent (or the details of the Placing Agent, as the case may be) including their names, country of incorporation (if a corporation), address (or registered / correspondence address if a corporation) and specimen signatures, and denomination (in board lots or otherwise) in which the Placing Shares are to be registered, and, where relevant, the CCASS accounts to

which Placing Shares are to be credited;

(b) the number of Placing Shares to be subscribed by each Placee.

4. COMPLETION

Subject to the fulfilment of the conditions referred to in Clause 2.1, Closing shall take place at 10:00 a.m. (Hong Kong time) on the Closing Date in accordance with the completion mechanics as set out in Schedule 1.

5. UNDERTAKINGS

5.1 Information

The Company hereby undertakes to provide the Placing Agent, at its request, with all such information known to it or which on reasonable enquiry ought to be known to it and relating to the Company as may be reasonably required by the Placing Agent in connection with the Placing for the purpose of complying with all requirements of applicable law or of the Stock Exchange or of the SFC.

5.2 Significant Change

The Company shall procure that particulars of every significant new factor known to it which is in its reasonable opinion capable of materially and adversely affecting assessment of the Placing Shares in the context of the Placing which arises between the date hereof and the Closing Date shall be promptly provided to the Placing Agent.

5.3 Further Assurance

Without prejudice to the foregoing obligations, the Company undertakes with the Placing Agent that it shall do all such other acts and things as may be reasonably required to be done by it to carry into effect the Placing in accordance with the terms of this Agreement.

6. PAYMENT OF FEES, COMMISSIONS AND EXPENSES

6.1 Fees, Commissions and Expenses

In consideration of the services of the Placing Agent in relation to the Placing, the Company shall pay to the Placing Agent (unless such amounts are deducted pursuant to paragraph 2 of Schedule 1) and the Placing Agent shall deduct such amount pursuant to paragraph 2 of Schedule 1:-

(a) provided that completion of the Placing occurs in accordance with Clause 4, a placing commission, in Hong Kong dollars, of 0.5 percent of the amount equal to the Placing Price multiplied by the number of Placing Shares which the Placing Agent has successfully procured subscribers for at the end of the Placing Period, the amount of which will be separately settled by the Company and the Placing Agent is not authorised to deduct any of such amount from the payment to be made by it to the Company; and

- (b) SFC transaction levy, AFRC transaction levy, Stock Exchange trading fee and CCASS stock settlement fee, if any, as may be payable by the Company in respect of the allotment and issue of the Placing Shares to the Placees or, as appropriate, the Placing Agent or its nominee, the amount of which will be separately settled by the Company and the Placing Agent is not authorised to deduct any of such amount from the payment to be made by it to the Company.

6.2 Failure to Complete

If for any reason (other than any breach by the Placing Agent of its obligations hereunder) the Placing is not completed, the Company shall remain liable for the payment of the levy as referred to in Clauses 6.1(b) to the extent already incurred but the Company shall not be liable for any commission referred to in Clause 6.1(a) in such case.

6.3 Brokerage

The Company hereby acknowledges that, in addition to the commissions, costs, charges and expenses referred to in Clause 6.1, the Placing Agent shall be entitled to keep for its own account any brokerage that it may receive from the Placees.

6.4 Company's Expenses

The Company shall be liable for the costs and expenses of its own legal and other professional advisers and out-of-pocket expenses reasonably incurred in connection with the Placing.

7. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

7.1 Representations and Warranties of the Company

The Company represents and warrants to the Placing Agent that:

- (a) the Company is duly incorporated in the Cayman Islands and is validly existing;
- (b) the entire existing issued share capital of the Company is listed on the Stock Exchange;
- (c) subject to the fulfilment of the condition set out in Clause 2.1, the Company has full power and authority to issue the Placing Shares;
- (d) subject to the fulfilment of the conditions set out in Clause 2.1, the issue of the Placing Shares will not cause any breach of any agreement to which it is a Party or by which it is bound and will not infringe or exceed any limits on, powers of; or restrictions on or the terms of any contract, obligation or commitment of the Company, the effect of such breach is to materially and adversely affect the financial condition of the Group (taken as a whole);
- (e) the Company will duly comply with the obligations imposed upon it by its constitutional documents, the Listing Rules and all applicable laws and

regulations in respect of or by reason of the matters contemplated by this Agreement; and

- (f) In connection with Placing Agent's role as an OC, the Company agrees to grant to the Placing Agent full access to the order book (not read-only access) and invite it to, and allow it to participate in, discussions with the Company and other intermediaries related to bookbuilding, pricing and allocation, among other things.

7.2 Repetition

The representations and warranties set out in Clauses 7.1 and 3.4 are given as at the date hereof and shall be deemed to be repeated by the Company and the Placing Agent (as the case may be) on the Closing Date, as if given or made on such date, with reference in each case to the facts and circumstances then subsisting. The Company undertakes up to and until the Closing Date or the termination of this Agreement, whichever is earlier, to inform the Placing Agent of any matter or event coming to its attention prior to the Closing Date which would or would reasonable be considered to render or have rendered any of the representations and warranties set out in Clause 7.1 untrue, inaccurate or misleading in any material respect. The Placing Agent undertakes up to and until the Closing Date or the termination of this Agreement, whichever is earlier, to inform the Company of any matter or event coming to its attention prior to the Closing Date which would or would reasonable be considered to render or have rendered any of the representations and warranties set out in Clause 3.4 untrue, inaccurate or misleading in any material respect.

7.3 Indemnity and No Claim

- (a) The Company undertakes to indemnify the Placing Agent or any person appointed as sub-placing agent pursuant to Clause 3.7 or any of their respective Associates and any of their directors and employees which shall have been involved in effecting the Placing (the "**Indemnified Parties**") on demand against all or any claim, actions, liabilities, demands, proceedings or judgements brought or established against any of the Indemnified Parties by any purchaser of any of the Placing Shares or by any governmental agency, regulatory body or other person, directly or indirectly arising out of or in connection with the Placing and against all losses and all reasonable costs, charges and expenses (including reasonable legal fees as they are properly incurred) which any of the Indemnified Parties may suffer or incur (except for any loss, costs, charge or expenses suffered or incurred directly or indirectly as a result of or in connection with any fraud, default or negligence on the part of or breach of this Agreement by the Indemnified Parties) (including, but not limited to, all such losses, costs, charges or expenses suffered or incurred in disputing or defending any Proceedings and or in establishing its right to be indemnified pursuant to this Clause 7.3(a) and or in seeking advice in relation to any proceedings).
- (b) No claim shall be made against the Placing Agent or any person, appointed as a sub-placing agent pursuant to Clause 3.7 by the Company to recover any damage, costs, charge or expense which the Company may suffer or incur by

reason of or arising from the carrying out by the Placing Agent of the work to be done by it pursuant hereto or the performance of its obligations hereunder or otherwise in connection with the Placing except (i) for any loss or damage arising out of any fraud, default or negligence on the part of the Placing Agent or any sub-placing agent or their respective employees and/or (ii) as a result, directly or indirectly, of any breach or non-compliance by the Placing Agent with its obligations under this Agreement.

7.4 Full Force and Effect

The foregoing provisions of this Clause 7 and the provisions of Clause 3.4 shall remain in full force and effect notwithstanding completion of the Placing.

7.5 Further Assurance

The Company shall use its reasonable endeavours at any time prior to or on the Closing Date not to do or omit to do anything which may cause any of the representation and warranties made by it and set out in Clause 7.1 to be untrue in any respect.

7.6 No Release

Any liability to the Placing Agent hereunder may in whole or in part be released compounded or compromised and time or indulgence may be given by the Placing Agent as regard, any person under such liability without prejudicing the Placing Agent's rights against any other person under the same or a similar liability.

8. TERMINATION

8.1

If at any time between the date of this Agreement and at or before 6:00 p.m. on the Long Stop Date, there occurs:

- (a) the introduction of any new law or regulation or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (b) the occurrence of any change in national or international financial, political or economic conditions or taxation or exchange controls as would likely to prejudice materially the consummation of the Placing in the reasonable opinion of the Placing Agent; or
- (c) any moratorium, suspension or restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances; or
- (f) any material breach of any of the representations and warranties by the Company comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the this Agreement and prior to the date

of completion of the Placing, which if it had occurred or arisen before the date of this Agreement would have rendered any of such representations and warranties untrue and incorrect in any material respect or there has been a material breach by the Company of this Agreement

then the Placing Agent may, upon giving a written notice to the Company, terminate this Agreement any time prior to the expiry of the Placing Period with immediate effect. If this Agreement shall be terminated pursuant to this Clause 8, the obligations of the Placing Agent shall cease and the Company shall not be liable to pay any commission under Clause 6.1(a), and other provisions of this Agreement (other than this Clause 8 and Clauses 6.1(b), 6.2, 6.3 and 6.4, 10, 11, 13 and 14 and all other provisions necessary for the interpretation or enforcement of such provisions and without prejudice to the accrued rights and liabilities of the Parties) shall forthwith cease and determine and no Party shall, save as provided in this Clause 8, have any claim against the other Party for compensation, costs, damages or otherwise.

8.2 Acts of Breach Prior to Termination

Termination of this Agreement under this Clause 8.1 shall be without prejudice to any rights of any Party in respect of any breach by the other party prior to such termination.

8.3 Voluntary Termination

This Agreement shall remain in full force and effect until terminated by mutual consent in writing.

9. TIME OF THE ESSENCE

Any time, date or period mentioned in this Agreement may be extended by mutual agreement in writing between the Company and the Placing Agent but, as regards any time, date or period originally fixed or any date or period so extended as aforesaid, time shall be of the essence.

10. ANNOUNCEMENTS

Each of the Parties to this Agreement undertakes that, prior to the Closing Date, it will not make any announcement in connection with this Agreement unless to the extent required by law, the Listing Rules, the Stock Exchange or any regulatory authorities in connection with the placing of the Placing Shares contemplated herein, or unless the other Party hereto shall have given its consent to such announcement which consent may not be unreasonably withheld or delayed.

11. NOTICES

11.1 Addresses

All notices delivered hereunder shall be in writing in the English language and shall be communicated to the following addresses:

If to the Placing Agent, to:

uSMART Securities Limited

Address : Rm 2606, 26/F., FWD Financial Centre, 308 Des Voeux Central, Sheung Wan, Hong Kong

Facsimile : +852 2501 0755

Attention : Kevin Wong

If to the Company, to:

Rego Interactive Co., Ltd

Address : 46/F, Hopewell Centre 183 Queen's Road East Wan Chai, Hong Kong

Telephone : +0571 6327 6613

Attention : Layla LEI

11.2 Service

Any such notice shall be served either by hand or by facsimile. Any notice shall be deemed to have been served, if served by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission. Any notice received on a day which is not a Business Day shall be deemed to be received on the next Business Day.

12. WAIVER

No failure or delay by any Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other rights, power

or remedy. Without limiting the foregoing, no waiver by any Party of any breach of any provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.

13. GOVERNING LAW, JURISDICTION AND MISCELLANEOUS

13.1 Governing Law

This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong for the time being in force and the Parties hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

13.2 Counterparts

This Agreement may be executed by the Parties in counterpart.

13.3 Confidentiality

Either parties shall keep in strict confidence all information, technical or commercial know-how, specifications, inventions, processes or initiatives which are of a confidential nature and have been disclosed to the receiving party by the other Party (Disclosing Party), its employees, agents or subcontractors, and any other confidential information concerning the Disclosing Party's business or its products or its services which the receiving party may obtain.

The receiving party shall restrict disclosure of such confidential information to such of its employees, agents or subcontractors as need to know it for the purpose of discharging the receiving party's obligations under the Agreement, and shall ensure that such employees, agents or subcontractors are subject to obligations of confidentiality corresponding to those which bind the receiving Party. This clause shall survive termination of the Agreement.

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AS WITNESS the hands of the duly authorised representatives of the Parties on the day and year first before written.

EXECUTION

SIGNED by CHEN Ping
for and on behalf of
Rego Interactive Co., Ltd
in the presence of :



For and on behalf of
Rego Interactive Co., Ltd
润歌互动有限公司

.....
Authorized Signature(s)

SIGNED by
for and on behalf of
uSMART Securities Limited
in the presence of :

)
)
)
)

AS WITNESS the hands of the duly authorised representatives of the Parties on the day and year first before written.

EXECUTION

SIGNED by)
for and on behalf of)
Rego Interactive Co., Ltd)
in the presence of :

SIGNED by)
for and on behalf of)
uSMART Securities Limited)
in the presence of :

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Schedule 1

Completion Mechanics

1. The Company's obligations: on the Closing Date, the Company shall:
 - (A) allot and issue the Placing Shares in accordance with the details provided by the Placing Agent to the Company no later than one Business Day immediately preceding the Closing Date;
 - (B) procure the names of the Placees (or where appropriate, HKSCC Nominees Limited or other nominees) to be entered into the register of members of the Company; and
 - (C) procure that definitive share certificate for the Placing Shares in board lots or an integral multiple thereof in such denomination as informed by the Placing Agent pursuant to Clause 3.9, to be issued and despatched, or delivered through CCASS for immediate credit to such stock accounts as shall be notified by the Placing Agent to the Company no later than the Business Day immediately preceding the Closing Date.

2. The Placing Agent's obligations: Subject to Clause 6, the Placing Agent (or its nominees or agents) shall on the Closing Date (or any other date mutually agreed between the Company and the Placing Agent) make or procure the making of payments to a designated account with a licensed bank as directed by the Company in Hong Kong dollars of the aggregate Placing Price of the Placing Shares (up to 500,000,000 Placing Shares) which the Placing Agent has procured subscribers for as at the end of the Placing Period, the payment of which shall constitute a complete discharge of the obligations of the Placing Agent to procure subscribers for the Placing Shares hereunder. Such payment shall be made for value on the Closing Date to such bank account held with a licensed bank in Hong Kong as may be notified by the Company to the Placing Agent at least two (2) Business Days before the Closing Date or in such other manner as the Company and the Placing Agent may agree.