

TO BE VALID, THE WHOLE OF THIS PROVISIONAL ALLOTMENT LETTER MUST BE RETURNED.

本暫定配額通知書必須整份交回，方為有效。

IMPORTANT

重要提示

Reference is made to the prospectus issued by Walnut Capital Limited (the “**Company**”) dated 30 April 2024 in relation to the Rights Issue (the “**Prospectus**”). Terms used herein shall have the same meanings defined in the Prospectus unless the context otherwise requires.

茲提述向胡桃資本有限公司（「**本公司**」）所刊發日期為二零二四年四月三十日有關供股的章程（「**章程**」）。除文義另有規定外，本文件所用詞彙與章程所界定者具有相同涵義。

THIS PROVISIONAL ALLOTMENT LETTER (“PAL”) IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS PAL EXPIRES AT 4:00 P.M. ON THURSDAY, 16 MAY 2024 (OR, UNDER BAD WEATHER AND/OR EXTREME CONDITIONS, SUCH LATER TIME OR DATE AS MENTIONED IN THE PARAGRAPH HEADED “EFFECT OF BAD WEATHER AND/OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE AND PAYMENT FOR THE RIGHTS SHARES” IN THE ENCLOSED SHEET). THIS PAL SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS.

本暫定配額通知書（「暫定配額通知書」）具有價值及可轉讓，並須立即處理。本暫定配額通知書所載之要約於二零二四年五月十六日（星期四）下午四時正（或於惡劣天氣及／或極端情況下，於附頁「惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響」一段所述之有關較後時間或日期）屆滿。本暫定配額通知書應與章程一併閱讀。

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS PAL OR AS TO THE ACTION TO BE TAKEN, OR IF YOU HAVE SOLD OR TRANSFERRED ALL OR PART OF YOUR SHARES IN THE COMPANY, YOU SHOULD CONSULT YOUR STOCKBROKER, LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER(S).

閣下如對本暫定配額通知書任何方面或應採取之行動有任何疑問或 閣下如已出售或轉讓 閣下於本公司的全部或部分股份，應諮詢 閣下的股票經紀、持牌證券交易商或註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問。

A copy of each of the Prospectus Documents, together with the documents specified in the paragraph headed “15. Documents delivered to the Registrar of Companies in Hong Kong” in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission of Hong Kong take no responsibility for the contents of any of the Prospectus Documents.

各章程文件連同章程附錄三「15.送呈香港公司註冊處處長的文件」一段所述之文件，各自已根據香港法例第32章公司（清盤及雜項條文）條例第342C條之規定送呈香港公司註冊處處長登記。香港公司註冊處處長、香港聯合交易所有限公司及香港證券及期貨事務監察委員會對任何章程文件之內容概不負責。

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this PAL, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance on the whole or any part of the contents of this PAL.

香港交易及結算所有限公司、聯交所及香港結算對本暫定配額通知書之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本暫定配額通知書全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

Dealings in the Shares and the Rights Shares in both nil-paid and fully-paid forms may be settled through CCASS established and operated by HKSCC and you should consult your stockbroker or licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers for details of the settlement arrangements and how such arrangements may affect your rights and interests.

股份、未繳股款及繳足股款之供股股份之買賣可透過香港結算設立及運作之中央結算系統進行交收， 閣下應諮詢 閣下之股票經紀或持牌證券交易商或註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問有關交收安排之詳情，以及有關安排對 閣下之權利及權益可能構成之影響。

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

待未繳股款及繳足股款供股股份獲批准於聯交所上市及買賣以及符合香港結算之股份收納規定後，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券以於中央結算系統寄存、結算及交收，由未繳股款及繳足股款供股股份各自於聯交所之開始買賣日期（或香港結算釐定之有關其他日期）起生效。聯交所參與者之間於任何交易日之交易須於其後第二個結算日在中央結算系統交收。於中央結算系統項下之一切活動須遵守不時生效之中央結算系統一般規則及中央結算系統運作程序規則。



WALNUT CAPITAL LIMITED
胡桃資本有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立及於百慕達存續之有限公司)

(Stock Code: 905)
(股份代號：905)

**RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE
FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS
AT THE SUBSCRIPTION PRICE OF HK\$0.162 PER RIGHTS SHARE**

以每股供股股份0.162港元之認購價
按非包銷基準按於記錄日期每持有兩(2)股現有股份獲發一
(1)股供股股份之基準進行供股

**PAYABLE IN FULL ON ACCEPTANCE BY NO LATER THAN
4:00 P.M. ON THURSDAY, 16 MAY 2024**
股款須於接納時(不遲於二零二四年五月十六日(星期四)
下午四時正)繳足

PROVISIONAL ALLOTMENT LETTER
暫定配額通知書

Hong Kong branch share registrar and transfer office:
Tricor Secretaries Limited
17/F
Far East Finance Centre
16 Harcourt Road
Hong Kong

香港股份過戶登記分處：
卓佳秘書商務有限公司
香港
夏慤道16號
遠東金融中心
17樓

Registered Office:
註冊辦事處：
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Unit 3108, 31/F
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

總辦事處及香港主要營業地點：
香港
干諾道中168-200號
信德中心西座
31樓3108室

30 April 2024
二零二四年四月三十日

Name(s) and address of the Qualifying Shareholder(s)
合資格股東姓名／名稱及地址

Number of Shares registered in your name(s) on
Monday, 29 April 2024
於二零二四年四月二十九日(星期一)以閣下名義
登記之股份數目

BOX A
甲欄

Number of Rights Shares provisionally allotted to
you subject to payment in full on acceptance by no
later than 4:00 p.m. on Thursday, 16 May 2024
暫定配發予閣下之供股股份數目，惟須不遲於二
零二四年五月十六日(星期四)下午四時正接納時全
數繳足股款

BOX B
乙欄

Total subscription monies payable in full upon
acceptance
於接納時全數應繳之認購款項總額

BOX C
丙欄

HK\$
港元

Provisional Allotment Letter No.
暫定配額通知書編號

Any payments for Rights Shares should be rounded up to 2 decimal points.
供股股份之任何股款應向上調整至兩個小數位。

Name of bank on which cheque/banker's cashier order is drawn:
支票／銀行本票付款銀行名稱：

Cheque/banker's cashier order number:
支票／銀行本票號碼：

Contact Telephone no.:
聯絡電話號碼：

TO ACCEPT THE PROVISIONAL ALLOTMENT OF THE RIGHTS SHARES SPECIFIED IN THIS PAL IN FULL, YOU MUST LODGE THIS ORIGINAL PAL INTACT IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED HEREIN WITH THE COMPANY'S HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE, TRICOR SECRETARIES LIMITED AT 17/F, FAR EAST FINANCE CENTRE, 16 HARCOURT ROAD, HONG KONG TOGETHER WITH A REMITTANCE IN HONG KONG DOLLARS FOR THE FULL AMOUNT SHOWN IN BOX C ABOVE SO AS TO BE RECEIVED BY NO LATER THAN 4:00 P.M. ON THURSDAY, 16 MAY 2024 (OR SUCH LATER TIME AND/OR DATE AS MENTIONED IN THE PARAGRAPH HEADED "**EFFECT OF BAD WEATHER AND/OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE AND PAYMENT FOR THE RIGHTS SHARES**" IN THE ENCLOSED SHEET). ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS BY CHEQUES WHICH MUST BE DRAWN ON AN ACCOUNT WITH, OR BY BANKER'S CASHIER ORDERS WHICH MUST BE ISSUED BY, A LICENSED BANK IN HONG KONG AND MADE PAYABLE TO "**WALNUT CAPITAL LIMITED- RIGHTS ISSUE A/C**" AND CROSSED "**ACCOUNT PAYEE ONLY**". INSTRUCTIONS ON TRANSFER AND SPLITTING ARE SET OUT IN THE ENCLOSED SHEET. NO RECEIPT WILL BE GIVEN FOR SUCH REMITTANCE.

閣下如欲全數接納本暫定配額通知書所列之供股股份暫定配額，必須按照本暫定配額通知書上印備之指示將本暫定配額通知書整份正本連同上述表格丙欄所示之全數港元股款，在不遲於二零二四年五月十六日（星期四）下午四時正（或於附頁「**惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響**」一段所述之有關較後時間及／或日期）送達本公司之香港股份過戶登記分處卓佳秘書商務有限公司，地址為香港夏慤道16號遠東金融中心17樓。所有股款須以港元繳付，並須以在香港持牌銀行戶口開出之支票或以香港持牌銀行發出之銀行本票支付。所有支票或銀行本票均須註明抬頭人為「**WALNUT CAPITAL LIMITED- RIGHTS ISSUE A/C**」及以「**只准入抬頭人賬戶**」劃線方式開出。有關轉讓及分拆之指示載於附頁。本公司將不會就有關股款另發收據。

The Rights Issue is subject to the fulfilment of the conditions set out under the section headed "Letter from the Board – Conditions of the Rights Issue" in the Prospectus at or prior to the latest time for the Rights Issue to become unconditional (which is currently expected to be 4:00 p.m. on Thursday, 23 May 2024).

供股須待章程「董事會函件－供股之條件」一節所載之條件於供股成為無條件的最後時限（目前預期將為二零二四年五月二十三日（星期四）下午四時正）或之前獲達成後，方可作實。

**A SEPARATE CHEQUE OR BANKER'S CASHIER ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN FOR REMITTANCE**

每份申請須隨附一張獨立開出之支票或銀行本票
本公司將不會就股款另發收據

IN THE EVENT OF A TRANSFER OF RIGHT(S) TO SUBSCRIBE FOR RIGHTS SHARE(S), HONG KONG AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR A TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO HONG KONG AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF HONG KONG AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE RIGHT(S) TO SUBSCRIBE FOR THE RIGHTS SHARE(S) REPRESENTED BY THIS PROVISIONAL ALLOTMENT LETTER.

於轉讓供股股份認購權時，每項買賣均須繳付香港從價印花稅。實益權益的饋贈或轉讓（而非出售）亦須繳付香港從價印花稅。在登記任何轉讓本暫定配額通知書所代表的供股股份認購權前，須出示已繳付香港從價印花稅的憑證。

Form B
表格乙

FORM OF TRANSFER AND NOMINATION
轉讓及提名表格

(To be completed and signed only by the Qualifying Shareholder(s) who wish(es) to transfer his/her/its/their right(s) to subscribe for the Rights Share(s) comprised herein)
(僅供擬轉讓彼／彼等認購本暫定配額通知書所列供股股份之權利之合資格股東填寫及簽署)

To: The Directors
Walnut Capital Limited
致： 胡桃資本有限公司
列位董事

Dear Sir/Madam,

I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this PAL to the person(s) accepting the same and signing the registration application form (Form C) below. I/We have read the conditions and procedures for transfer set out in the enclosed sheet and agree to be bound thereby.

敬啟者：

本人／吾等茲將本暫定配額通知書所列本人／吾等之供股股份之認購權悉數轉讓予接受此權利並簽署下列登記申請表格（表格丙）之人士。本人／吾等已閱讀附頁所載各項條款及轉讓手續，並同意受其約束。

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of Qualifying Shareholder(s) (all joint Qualifying Shareholders must sign)
合資格股東簽署（所有聯名合資格股東均須簽署）

Date: 日期： _____

NOTE: Hong Kong stamp duty of HK\$5.00 and ad valorem stamp duty is payable in connection with the transfer of your rights to subscribe for the Rights Shares.

附註：香港印花稅為5.00港元及 閣下轉讓供股股份之認購權須繳付從價印花稅。

(To be completed and signed only by the person(s) to whom the rights to subscribe
for the Rights Shares are being transferred)
(僅供承讓認購供股股份之認購權之人士填寫及簽署)

To: The Directors
Walnut Capital Limited
致： 胡桃資本有限公司
列位董事

Dear Sir/Madam,

I/We request you to register the number of the Rights Shares mentioned in Box B on Form A in my/our name(s) and I/we agree to accept the same upon and subject to the terms set out in this PAL and the accompanying Prospectus and subject to the memorandum of continuance and bye-laws of the Company. I/We have read the conditions and procedures for application set out in the enclosed sheet and agree to be bound thereby.

敬啟者：

本人／吾等謹請閣下將表格甲內乙欄所列之供股股份數目登記於本人／吾等名下，本人／吾等同意依照本暫定配額通知書及隨附之章程內所載條款及受其規限，並在貴公司之存續章程及細則之限制下接納此等股份。本人／吾等已細閱附頁所載各項條件及申請手續，並同意受其約束。

Existing Shareholder(s)
Please mark 「X」 in this box
現有股東請在本欄內填上「X」符號

To be completed in BLOCK letters in ENGLISH. Joint applicants should give the address of the first-named applicant only. For Chinese applicant(s), please provide your name(s) in both English and Chinese. 請用英文大楷填寫。聯名申請人只須填報排名首位之申請人地址。 華籍申請人請填寫中英文姓名。			
Name in English 英文姓名	Family name or Company name 姓氏或公司名稱	Other names 別名	Name in Chinese 中文姓名
Name(s) of Joint Applicants in English (if applicable) 聯名申請人英文姓名 (倘適用)			
Address in English (joint applicants should give the address of the first-named applicant only) 英文地址 (聯名申請人只須填報排名首位之申請人地址)			
Occupation 職業		Tel. No. 電話號碼	
Dividend Instructions 派息指示			
Name & Address of Bank 銀行名稱及地址		Bank Account No. 銀行賬戶號碼	

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of applicant(s) (all joint applicants must sign)
申請人簽署 (所有聯名申請人均須簽署)

Date: 日期: _____

NOTE: Hong Kong ad valorem stamp duty is payable in connection with the transfer of your rights to subscribe for the Rights Shares.

附註：閣下轉讓供股股份之認購權須繳付香港從價印花稅。

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WALNUT CAPITAL LIMITED
胡桃資本有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 905)

30 April 2024

Dear Qualifying Shareholder(s),

Reference is made to the prospectus of Walnut Capital Limited dated 30 April 2024 (the "Prospectus") in relation to the Rights Issue. Terms defined in the Prospectus shall have the same meanings when used herein, unless the context otherwise requires. In accordance with the terms set out in the Prospectus, the Directors have provisionally allotted to you the number of Rights Shares on the basis of one (1) Rights Share for every two (2) existing Shares registered in your name on the register of members of the Company as at the Record Date (i.e. Monday, 29 April 2024) at a Subscription Price of HK\$0.162 per Rights Share. Your holding of Shares as at the Record Date is set out in Box A on Form A and the number of Rights Shares provisionally allotted to you is set out in Box B on Form A.

Documents issued in connection with the Rights Issue have not been registered or filed under or conformed to any applicable securities legislation of any jurisdictions other than Hong Kong. No action has been taken in any territory or jurisdiction outside Hong Kong, to permit the offering of the Rights Shares or the distribution of any documents in connection with the Rights Issue. No person receiving the Prospectus or the PAL in any territory or jurisdiction outside Hong Kong may treat this as an offer or an invitation to apply for Rights Shares, unless in the relevant territory or jurisdiction such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements. It is the responsibility of anyone outside Hong Kong wishing to make an application for Rights Shares to satisfy himself/herself/itself/themselves as to the observance of the laws and regulations of all relevant territories and jurisdictions, including the obtaining of any governmental or other consents and to pay any taxes and duties. The Company will not be responsible for verifying the legal qualification of such Overseas Shareholder and/or resident in such territory or jurisdiction. Thus, should the Company suffer any losses or damages due to non-compliance with the relevant laws of such territory or jurisdiction by any such Overseas Shareholder and/or resident, the Overseas Shareholder and/or resident shall be responsible to compensate the Company for the same. The Company shall not be obliged to issue the nil-paid Rights Shares or fully-paid Rights Shares to any such Overseas Shareholder and/or resident, if at the Company's absolute discretion issuing the nil-paid Rights Shares or fully-paid Rights Shares to them does not comply with the relevant laws of such territory or jurisdiction.

The Company reserves the right to refuse to accept any application for Rights Shares if it believes, or has reason to believe, that such acceptance would violate the applicable securities or other laws or regulations of any territory. No application for Rights Shares will be accepted from any person who is a Non-Qualifying Shareholder (if any).

The Rights Shares, when allotted and issued, shall rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Rights Shares, including the right to receive all dividends and distributions which may be declared, made or paid on or after such date.

PROCEDURES FOR ACCEPTANCE

To take up your provisional allotment of the Rights Shares in full, you must lodge the whole of the original PAL intact with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (the "Registrar") together with a remittance for the full amount payable on acceptance, as set out in Box C on Form A, so as to be received by no later than 4:00 p.m. on Thursday, 16 May 2024 (or, under bad weather or extreme conditions, such later time and/or date as mentioned in the paragraph headed "Effect of bad weather and/or extreme conditions on the Latest Time for Acceptance and payment for the Rights Shares" below). All remittances must be made in Hong Kong dollars by cheques which must be drawn on an account with, or by banker's cashier orders which must be issued by, a licensed bank in Hong Kong and made payable to "**WALNUT CAPITAL LIMITED- RIGHTS ISSUE A/C**" and crossed "**Account Payee Only**". Such payment will constitute acceptance of the provisional allotment of the Rights Shares on the terms of the PAL and the Prospectus and subject to the memorandum of continuance and bye-laws of the Company. No receipt will be given for such remittances.

It should be noted that unless the PAL, together with the appropriate remittance for the amount shown in Box C on Form A, has been physically received as described above by no later than 4:00 p.m. on Thursday, 16 May 2024 (or, under bad weather or extreme conditions, such later time and/or date as mentioned in the paragraph headed "Effect of bad weather and/or extreme conditions on the Latest Time for Acceptance and payment for the Rights Shares" below) whether from the original allottee and/or any person in whose favour the rights have been validly transferred, the provisional allotment of the Rights Shares and all rights under the PAL will be deemed to have been declined and will be cancelled. The Company is not obliged to but may, at its sole and absolute discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions in the PAL. The Company may require such incomplete PAL to be completed by the relevant applicants at a later stage.

Completion and return of the PAL will be deemed to constitute a warranty and representation to the Company, from such person, that all registration, legal and regulatory requirements of all relevant territories and jurisdictions other than Hong Kong, in connection with the PAL and any acceptance of it, have been, or will be, fully complied with. The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that in doing so would violate the applicable securities legislations or other laws or regulations of any jurisdiction. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited, will give or is subject to the above representation and warranty.

EXCESS RIGHTS SHARES

No application for excess Rights Shares will be offered to Qualifying Shareholders.

TRANSFER

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete and sign the “Form of transfer and nomination” (Form B) and hand this PAL to the transferee(s) or through whom you are transferring your rights. The transferee(s) must then complete and sign the “Registration application form” (Form C) and lodge this PAL intact together with a remittance for the full amount payable on acceptance as set out in Box C in Form A with the Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, so as to be received by the Registrar by not later than 4:00 p.m. on Thursday, 16 May 2024 (or, under bad weather and/or extreme conditions, such later time and/or date as mentioned in the paragraph headed “Effect of bad weather and/or extreme conditions on the Latest Time for Acceptance and payment for the Rights Shares” below). All remittances must be made in Hong Kong dollars and cheques must be drawn on an account with, or cashier’s orders must be issued by, a licensed bank in Hong Kong and made payable to **“WALNUT CAPITAL LIMITED– RIGHTS ISSUE A/C”** and crossed **“Account Payee Only”**. It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

SPLITTING

If you wish to accept only part of your provisional allotment or transfer part of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder or to transfer all or part of your rights to more than one person, the original PAL must be surrendered and lodged for cancellation by not later than 4:00 p.m. on Tuesday, 7 May 2024 with the Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, who will cancel this original PAL and issue new PAL(s) in the denominations required which will be available for collection at the Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, after 9:00 a.m. on the second Business Day after the surrender of this original PAL(s).

The Company reserves the right to refuse to register any transfer in favour of any person in respect of which the Company believes such transfer may violate applicable legal or regulatory requirements.

CONDITIONS OF THE RIGHTS ISSUE

The Rights Issue is conditional upon the fulfilment of the condition set out under the section headed “Letter from the Board – Conditions of the Rights Issue” in the Prospectus. If any of the conditions of the completion of the Rights Issue is not fulfilled, the Rights Issue will not proceed.

CHEQUES AND BANKER'S CASHIER ORDERS

All cheques and banker's cashier orders will be presented for payment upon receipt and all interests earned on such monies (if any) will be retained for the benefit of the Company. Completion and lodgement of a PAL together with a cheque or banker's cashier order in payment of the Rights Shares applied for will constitute a warranty that the cheque or banker's cashier order will be honoured upon first presentation. If any cheque or banker's cashier order is not honoured upon first presentation, the PAL (as the case may be) is liable to be rejected and/or deemed invalid by the Company in its absolute discretion, and in the case of an acceptance of a Qualifying Shareholder's assured entitlement all such assured entitlement and all rights thereunder will be deemed to have been declined and will be cancelled. You must pay the exact amount payable upon application for Rights Shares, and any underpaid application will be rejected. In the event of an overpaid application, a refund cheque, without interest, will be made out to you only if the overpaid amount is HK\$100 or above. No receipt will be issued in respect of any PAL and/or relevant remittance received.

STATUS OF THE RIGHTS SHARES

The Rights Shares (when allotted, fully paid or credited as fully paid and issued) will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Rights Shares. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment and issue of the fully paid Rights Shares.

SHARE CERTIFICATES AND REFUND CHEQUES FOR THE RIGHTS ISSUE

Subject to fulfillment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be sent on Thursday, 30 May 2024 by ordinary post to those entitled thereto, at their own risk, to their registered addresses. If the Rights Issue is terminated, refund cheques are expected to be sent on Thursday, 30 May 2024 by ordinary post to the applicants, at their own risk, to their registered addresses. One share certificate will be issued for all the Rights Shares allotted to an applicant.

FRACTIONS OF RIGHTS SHARES

The Company will not provisionally allot fractions of Rights Shares in nil-paid form to the Qualifying Shareholders. All fractions of Rights Shares will be aggregated (and rounded down to the nearest whole number of a Share) and all nil-paid Rights Shares arising from such aggregation will be sold in the market for the benefit of the Company if a premium (net of expenses) can be achieved.

ARRANGEMENT ON ODD LOT TRADING

In order to facilitate the trading of odd lots of the Shares arising from the Rights Issue, the Company has appointed the Placing Agent as matching agent to provide matching service, on a best effort basis, to those Shareholders who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up to a full board lot during the period from 9:00 a.m. on Tuesday, 30 April 2024 to 4:00 p.m. on Wednesday, 22 May 2024 (both days inclusive).

Holders of the Shares in odd lots who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up their odd lots to a full board lot may contact Mr. Kelvin Yeung of Open Securities Limited at 3405 7365 within such period.

Shareholders should note that matching of the sale and purchase of odd lots of the Shares is on a best effort basis and successful matching of the sale and purchase of such odd lots is not guaranteed. Shareholders are recommended to consult their professional advisers if they are in doubt about the above odd lot arrangement.

EFFECT OF BAD WEATHER AND/OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE AND PAYMENT FOR THE RIGHTS SHARES

The Latest Time for Acceptance and payment for the Rights Shares will not take place if there is a tropical cyclone warning signal no. 8 or above, a “black” rainstorm warning or “extreme conditions” caused by super typhoons which is announced by the Government of Hong Kong:

- (i) is in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Thursday, 16 May 2024. Instead, the Latest Time for Acceptance and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
- (ii) is in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Thursday, 16 May 2024. Instead, the Latest Time for Acceptance and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance and payment for the Rights Shares are postponed in accordance with the foregoing, the dates of the events subsequent to the Latest Time for Acceptance mentioned in this section may be affected. An announcement will be made as soon as practicable by the Company in such event.

GENERAL

Lodgement of the PAL with, where relevant, the Form of Transfer and Nomination (Form B) purporting to have been signed by the person(s) in whose favour it has been issued shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive split letters of allotment and/or certificates for the Shares.

The PAL and any acceptance of the offer contained in it shall be governed by, and construed in accordance with, Hong Kong laws.

Further copies of the Prospectus giving details of the Rights Issue are available from the Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong during normal business hours.

PERSONAL DATA COLLECTION – PAL

By completing, signing and submitting the forms accompanying this PAL, you agree to disclose to the Company, the Registrar and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the acceptance of the provisional allotment of Rights Shares. The Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the “PDPO”) provides the holders of securities with rights to ascertain whether the Company or the Registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the PDPO, the Company and the Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its head office and principal place of business in Hong Kong at Unit 3108, 31/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the company secretary of the Company, or (as the case may be) to the Registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for the attention of Personal Data Privacy Officer.

By Order of the Board
Walnut Capital Limited
Mung Kin Keung
Co-chairman



WALNUT CAPITAL LIMITED

胡桃資本有限公司

(於開曼群島註冊成立及於百慕達存續之有限公司)

(股份代號：905)

敬啟者：

茲提述胡桃資本有限公司就供股所刊發日期為二零二四年四月三十日的章程（「章程」）。除文義另有指明外，章程所界定之詞彙與本通知書所採用者具有相同涵義。根據章程所載條款，董事已按在記錄日期（即二零二四年四月二十九日（星期一））在本公司股東名冊登記於閣下名下每兩(2)股現有股份獲發一(1)股供股股份之基準，按每股供股股份0.162港元之認購價向閣下暫定配發供股股份。閣下於記錄日期持有之股份數目列於表格甲的甲欄，而閣下獲暫定配發之供股股份數目列於表格甲的乙欄。

就供股而刊發之文件並無根據或遵從香港以外任何司法權區之任何適用證券法例登記或存案。在香港以外任何地區或司法權區亦無採取任何行動以批准提呈發售供股股份或派發就供股而刊發之任何文件。於香港以外任何地區或司法權區接獲章程或暫定配額通知書之任何人士，概不得將之視為申請供股股份之要約或邀請，除非於有關地區或司法權區可在毋須遵照任何登記或其他法例或監管規定之情況下合法提出該項要約或邀請。位於香港以外之任何人士如欲為其本身申請供股股份，則有責任確保已就此遵守所有有關地區及司法權區之法例及規例，包括取得任何政府或其他同意，及就此繳納任何稅項及徵稅。本公司將不會負責核實該海外股東及／或居民於有關地區或司法權區之法律資格，因此，倘本公司因任何有關海外股東及／或居民未有遵從有關地區或司法權區之相關法例而蒙受任何損失或損害，該海外股東及／或居民須負責就此向本公司作出賠償。倘本公司全權酌情認為向任何有關海外股東及／或居民發行未繳股款之供股股份或繳足股款之供股股份不符合有關地區或司法權區之相關法例，則本公司並無義務向其發行未繳股款之供股股份或繳足股款之供股股份。

倘本公司相信或有理由相信接納任何供股股份申請將違反任何地區適用之證券或其他法例或規例，則會保留拒絕接納該申請之權利。任何不合資格股東（如有）提出之供股股份申請一概不獲受理。

供股股份一經配發及發行，將在各方面與配發及發行供股股份當日之已發行股份享有同等地位，包括收取可能於供股股份之配發及發行日期或之後可能宣派、作出或派付之一切股息及分派之權利。

接納手續

閣下如欲全數接納供股股份之暫定配額，須不遲於二零二四年五月十六日（星期四）（或在惡劣天氣或極端情況下，按下文「惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響」一段所述之有關較後時間及／或日期）下午四時正前將暫定配額通知書整份正本連同表格甲的丙欄所示須於接納時繳付之全部股款，送交本公司之香港股份過戶登記分處卓佳秘書商務有限公司，地址為香港夏慤道16號遠東金融中心17樓（「登記處」）。所有股款須以港元繳付，並須以在香港持牌銀行戶口開出之支票或以香港持牌銀行發出之銀行本票支付，且須註明抬頭人為「**WALNUT CAPITAL LIMITED- RIGHTS ISSUE A/C**」，並以「**只准入抬頭人賬戶**」方式劃線開出。閣下繳付股款後即表示按照暫定配額通知書與章程之條款，並在本公司之存續章程及細則之規限下接納供股股份之暫定配額。本公司將不會就有關股款另發收據。

務請注意，除非暫定配額通知書連同表格甲的丙欄所示之應繳款項不遲於二零二四年五月十六日（星期四）（或在惡劣天氣或極端情況下，按下文「惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響」一段所述之有關較後時間及／或日期）下午四時正前由原獲配發人及／或任何有效承讓權利之人士按上文所述交回，否則供股股份之暫定配額及暫定配額通知書項下一切權利將視為予以放棄並將予以註銷。即使暫定配額通知書並未遵照暫定配額通知書內的相關指示填妥，本公司毋須但仍可（全權酌情決定）視該份暫定配額通知書為有效文件，並對所提交或被代為提交文件之人士具有約束力。本公司可於較後階段要求相關申請人填妥尚未完成之暫定配額通知書。

填妥及交回暫定配額通知書將被視為構成該人士對本公司作出之保證及陳述，表明已經或將會就暫定配額通知書及接納暫定配額通知書全面遵守香港以外之所有有關地區及司法權區之一切登記、法定及監管規定。本公司保留權利在其認為接納任何供股股份申請將觸犯任何司法權區之適用證券法規或其他法例或規例之情況下，拒絕接納有關申請。為釋疑起見，香港結算及香港中央結算（代理人）有限公司概不會作出上述聲明或保證，亦不受上述聲明或保證所規限。

額外供股股份

合資格股東將不會獲提呈申請額外供股股份。

轉讓

閣下如欲將暫定配額通知書項下獲暫定配發之供股股份認購權全部轉讓他人，須填妥及簽署「轉讓及提名表格」（表格乙），並將本暫定配額通知書交予 閣下欲轉讓權利之承讓人或經手轉讓權利之承讓人。承讓人則須填妥及簽署「登記申請表格」（表格丙），並將整份暫定配額通知書連同表格甲的丙欄所示須於接納時繳足之全部款項，在不遲於二零二四年五月十六日（星期四）（或在惡劣天氣及／或極端情況下，按下文「惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響」一段所述之有關較後時間及／或日期）下午四時正前交回登記處卓佳秘書商務有限公司，地址為香港夏慤道16號遠東金融中心17樓。所有股款須以港元繳付，並須以在香港持牌銀行戶口開出之支票或以香港持牌銀行發出之銀行本票支付，且須註明抬頭人為「**WALNUT CAPITAL LIMITED- RIGHTS ISSUE A/C**」，並以「**只准入抬頭人賬戶**」方式劃線開出。務請注意， 閣下於向承讓人轉讓及承讓人接納轉讓可認購有關供股股份之權利時須繳納香港印花稅。

分拆

閣下如僅欲接納部分暫定配額或將 閣下獲暫定配發認購供股股份之部分權利轉讓，或向超過一名人士轉讓 閣下所持之全部或部分權利，則原有暫定配額通知書須不遲於二零二四年五月七日（星期二）下午四時正前交回及送達登記處卓佳秘書商務有限公司，地址為香港夏慤道16號遠東金融中心17樓，而登記處將註銷原有暫定配額通知書及按所要求之股份數目發出新暫定配額通知書，新暫定配額通知書可於交回原有暫定配額通知書後第二個營業日上午九時正後於登記處卓佳秘書商務有限公司領取，地址為香港夏慤道16號遠東金融中心17樓。

倘本公司相信以任何人士為受益人之任何轉讓可能違反適用法律或監管規定，則本公司保留權利拒絕受理有關轉讓登記。

供股之條件

供股須待章程「董事會函件－供股之條件」一節項下所載之條件獲達成後，方可作實。倘完成供股的條件無法達成，則供股將不會進行。

支票及銀行本票

所有支票及銀行本票將於收訖後立即過戶，而有關款項所賺取之全部利息(如有)將撥歸本公司所有。填妥及交回暫定配額通知書(連同支付所申請認購供股股份款項之支票或銀行本票)，將構成保證該支票或銀行本票將可於首次過戶時兌現。倘任何支票或銀行本票未能於首次過戶時兌現，本公司可全權酌情拒絕受理相關之暫定配額通知書(視情況而定)及/或視其為無效，而倘合資格股東接納其保證配額，則所有相關保證配額及其項下之所有權利將被視作已被拒絕及將予註銷。閣下須於申請供股股份時支付實際應付金額，任何未繳足股款申請將不獲受理。倘就申請支付過多款額，則在款額為100港元或以上時方會向閣下發出不計利息之退款支票。概不會就所接獲之任何暫定配額通知書及/或相關股款發出收據。

供股股份之地位

供股股份一經配發、繳足股款或入賬列為繳足股款及已發行後，將在各方面彼此之間及與於配發及發行供股股份日期的已發行股份具有同等地位。繳足股款供股股份之持有人將有權獲享日後可能於配發及發行繳足股款供股股份當日或之後可能宣派、作出或派付之一切股息及分派。

供股之股票及退款支票

待供股條件達成後，預期所有繳足股款供股股份之股票將於二零二四年五月三十日(星期四)以普通郵遞方式寄送至有權收取之人士的登記地址，郵誤風險概由彼等自行承擔。倘供股終止，退款支票預期將於二零二四年五月三十日(星期四)以普通郵遞方式寄送至申請人的登記地址，郵誤風險概由彼等自行承擔。將就向申請人配發的所有供股股份發行一張股票。

零碎供股股份

本公司將不會向合資格股東暫定配發未繳股款的零碎供股股份。倘可取得溢價(扣除開支後)，則所有零碎供股股份將予匯總(並下調至最接近的股份整數)，而所有因該匯總所產生的未繳股款供股股份將於市場上出售，利益歸本公司所有。

碎股買賣安排

為便於供股後所產生的零碎股份買賣，本公司已委任配售代理作為對盤代理，於二零二四年四月三十日(星期二)上午九時正起至二零二四年五月二十二日(星期三)下午四時正(包括首尾兩日)止期間內，竭力向該等有意利用是項服務出售所持股份碎股或購入碎股以湊合完整買賣單位的股東提供對盤服務。

有意利用此項服務出售所持股份碎股或購入碎股以湊合完整買賣單位的股份碎股持有人，可於有關期間內聯絡開盤證券有限公司的楊凱文先生，聯繫方式：3405 7365。

股東務請留意，股份碎股的對盤買賣乃按竭盡所能基準進行，並不保證該等碎股能夠成功對盤買賣。股東如對上述碎股安排有任何疑問，務請諮詢彼等的專業顧問。

惡劣天氣及／或極端情況對接納供股股份及繳付股款之最後時限之影響

倘懸掛八號或以上熱帶氣旋警告信號、「黑色」暴雨警告信號或香港政府所宣佈由超級颱風導致之「極端情況」，則接納供股股份與繳付股款之最後時限將不會發生：

- (i) 在二零二四年五月十六日(星期四)中午十二時正(香港本地時間)前任何時間生效，但在中午十二時正後除下，在該情況下，接納供股股份與繳付股款之最後時限將順延至同一個營業日下午五時正；或
- (ii) 在二零二四年五月十六日(星期四)中午十二時正(香港本地時間)至下午四時正期間之任何時間生效，則在該情況下，接納供股股份與繳付股款之最後時限將改為下一個營業日(在該日上午九時正至下午四時正期間任何時間任何該等警告信號並無在香港生效)下午四時正。

倘接納供股股份及繳付股款之最後時限按照上述規定推遲，本節所述的最後接納時限之後的事件日期可能會受到影響。在此情況下，本公司將於實際可行的情況下盡快刊發公告。

一般資料

一併交回暫定配額通知書及(如適用者)轉讓及提名表格(表格乙)(已由獲發本暫定配額通知書之人士簽署)後，即確實證明交回上述文件之人士有權處理本暫定配額通知書，並有權收取拆細後之配額函件及／或股份之股票。

暫定配額通知書及任何接納當中所載要約之事宜須受香港法例管轄並按其詮釋。

載述供股詳情之章程之文本可於一般辦公時間內在登記處卓佳秘書商務有限公司(地址為香港夏慤道16號遠東金融中心17樓)索取。

收集個人資料－暫定配額通知書

填妥、簽署及交回本暫定配額通知書隨附表格，即表示閣下同意向本公司、登記處及／或彼等各自之顧問及代理披露個人資料及彼等所需有關閣下或閣下為其利益而接納暫定配發供股股份之人士之任何資料。香港法例第486章個人資料(私隱)條例(「個人資料(私隱)條例」)賦予證券持有人權利，可確定本公司或登記處是否持有其個人資料、索取有關資料之文本及更正任何不準確資料。根據個人資料(私隱)條例，本公司及登記處有權就處理任何查閱資料要求而收取合理費用。有關查閱資料或更正資料或查閱有關政策及慣例以及持有資料種類之訊息之所有要求，應寄往本公司之總辦事處及香港主要營業地點(地址為香港干諾道中168-200號信德中心西座31樓3108室)或根據適用法例不時通知之地址，交予本公司之公司秘書，或(視情況而定)寄往登記處卓佳秘書商務有限公司(地址為香港夏慤道16號遠東金融中心17樓)，交予個人資料私隱主任。

此 致

列位合資格股東 台照

承董事會命
胡桃資本有限公司
聯席主席
蒙建強

二零二四年四月三十日

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