

Dated the 10th day of September 2024

CHINA DISPLAY OPTOELECTRONICS TECHNOLOGY HOLDINGS LIMITED

and

TCL TECHNOLOGY GROUP CORPORATION

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MASTER SALE AND PURCHASE (2025-2027) AGREEMENT

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THIS MASTER SALE AND PURCHASE (2025-2027) AGREEMENT (this "**Agreement**") is made the *10<sup>th</sup>* day of *September* 2024.

**BETWEEN**

- 1) **CHINA DISPLAY OPTOELECTRONICS TECHNOLOGY HOLDINGS LIMITED** having its registered office at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and having its principal place of business in Hong Kong at 8th Floor, Building 22E, Phase Three HK Science Park, Pak Shek Kok, New Territories, Hong Kong (hereinafter called the "**Company**"); and
- 2) **TCL TECHNOLOGY GROUP CORPORATION** having its registered office at 22/F, TCL Technology Building, 17 Huifeng 3rd Road, Zhongkai Hi-tech Development District, Huizhou, Guangdong, the People's Republic of China (广东省惠州市仲恺高新区惠风三路 17 号 TCL 科技大厦 22 楼) (hereinafter called "**TCL Technology**").

(each a "**Party**" and collectively referred to as the "**Parties**")

**WHEREAS**

- A) The Group engages primarily in the research and development, manufacturing, sales and distribution of LCD modules. TCL Technology Group carries on the business of manufacturing, production, sale and distribution of various electronics components and products.
- B) From time to time the Group requires Materials produced or manufactured in the PRC for manufacturing or production of the Products and it intends to purchase part of its required Materials from members of the TCL Technology Group.
- C) On the other hand, the TCL Technology Group may from time to time request the Group to supply to it and the Group intends to sell to the TCL Technology Group the Products.
- D) The Company and TCL Technology entered into the Master Sale and Purchase (2022-2024) Agreement dated 24 November 2021 in relation to the purchase of Materials from and the sale of Products to TCL Technology Group for the period from 1 January 2022 to 31 December 2024.
- E) The Company and TCL Technology would like to enter into this Agreement to continue the transactions contemplated under the Master Sale and Purchase (2022-2024) Agreement.

**NOW IT IS HEREBY AGREED** as follows:

**INTERPRETATIONS**

1. In this Agreement except where the context otherwise requires the following expressions shall have the following respective meanings:

**"Approval Date"** means the date on which the Shareholders approve this Agreement, the transactions contemplated thereunder and the proposed annual caps;

**"Associate(s)"** has the same meaning ascribed thereto in under the Listing Rules;

**"Group"** means the Company and its Subsidiaries from time to time during the term of this Agreement;

**"Hong Kong"** means the Hong Kong Special Administrative Region of the PRC;

**"LCD modules"** means the integrated module of liquid crystal display, integrated circuit, connector and other structural components;

**"Listing Rules"** means Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in respect of the main board thereof and any amendments that may be made thereto from time to time;

**"Materials"** means the articles, things, parts or materials required for manufacturing or production of Products, including but not limited to light-emitting diode, iron frames and other components and parts;

**"PRC"** means the People's Republic of China (excluding Taiwan and the Special Administrative Regions of Macau and Hong Kong for the purpose of this Agreement);

**"Products"** means products including but not limited to LCD modules manufactured, produced or otherwise sold or distributed by the Group;

**"Primary Period"** means the period commencing from 1 January 2025 or the Approval Date (whichever is later) to 31 December 2027;

**"Shareholder(s)"** holder(s) of shares of the Company;

**"Subsidiary"** means any entity within the meaning of the term **"subsidiary"** as defined in the Listing Rules and the term

**"Subsidiaries"** shall be construed accordingly; and

**"TCL Technology"** means TCL Technology Group Corporation, a joint stock company established under the laws of the PRC, the ultimate controlling shareholder of the Company, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000100); and

**"TCL Technology Group"** means TCL Technology and its Subsidiary(ies) and its Associate(s) and any entity(ies) that may become Subsidiary(ies) or Associate(s) of TCL Technology from time to time during the term of this Agreement and for the purpose of this Agreement shall exclude the Group.

2. In this Agreement, except as otherwise expressly provided or unless the context otherwise requires:
  - 2.1. the words "hereto", "hereof", "herein", "hereby" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;
  - 2.2. terms defined in this Agreement have the meanings assigned to them in such definitions and include the plural as well as the singular and vice-versa;
  - 2.3. the table of contents and headings are for convenience only and shall not affect the construction or interpretation of this Agreement;
  - 2.4. the Recitals, Appendices, Schedules, Exhibits and Annexes (if any) hereto/hereof shall constitute an undivided part of this Agreement and have the same legal effect as the provisions in this Agreement and be deemed to be part of this Agreement;
  - 2.5. the contents of this Agreement shall include all the contents in the Recitals, Appendices, Schedules, Exhibits and Annexes hereto/hereof and any references in this Agreement to this Agreement shall include the Recitals, Appendices, Schedules, Exhibits and Annexes hereto/hereof;
  - 2.6. any references in this Agreement to Sections, Recitals, Appendices, Schedules, Exhibits and Annexes are references to Sections, Recitals, Appendices, Schedules, Exhibits and Annexes to this Agreement;
  - 2.7. any references in this Agreement to this Agreement or any other agreement or contract shall include any modification or amendment or replacement made from time to time to/of this Agreement or such other agreement or contract by the parties hereto or thereto who may agree in writing, as the case may be, and approved by the relevant regulatory authorities if required;

- 2.8. any references to any laws, statutes, rules or statutory provisions shall include:-
  - (a) the existing laws, statutes, rules or statutory provisions as may from time to time be merged / consolidated, amended, re-enacted or replaced; and
  - (b) any repealed laws, statutes, rules or statutory provisions as re-enacted (with or without amendment);
- 2.9. any references to a person include any individual, joint venture, body corporate, unincorporated body / association or institution;
- 2.10. any references to time means Hong Kong time;
- 2.11. any references to any person include its executors, administrators / managers, successors in-title and assignees;
- 2.12. if a period of time is specified, the specified date or the day on which an action or event occurs shall be included for the purpose of calculating the relevant period;
- 2.13. words of inclusion shall not be construed as terms of limitations, so that references to "included" matters shall be regarded as non-exclusive, non-characterizing illustrations; and
- 2.14. this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

#### **CONDITION PRECEDENT**

3. This Agreement is conditional on and subject to the compliance by the Company with relevant Listing Rules requirements regarding the Agreement, including but not limited to the shareholders of the Company having approved this Agreement, the transactions contemplated hereunder and the propose annual caps in relation thereto at the general meeting of the Company in accordance with the requirement of the Listing Rules, where applicable.

#### **CAPACITY**

4. The parties hereby agree that the Company enters into this Agreement for and on behalf of itself and each and every member of the Group and that TCL Technology enters into this Agreement for and on behalf of itself and each and every member of the TCL Technology Group. Each of the Company and TCL Technology further agrees that if any of the terms of this Agreement or the transactions contemplated thereunder involve the rights or obligations of the respective member(s) of the Group or TCL Technology Group, it will procure such member(s) of the Group or TCL Technology Group to comply with the related terms of this Agreement or the transactions contemplated thereunder.

## **DURATION**

5. Subject to Clause 3, this Agreement shall become effective on 1 January 2025 or the Approval Date, whichever is later.
6. Subject to termination as herein provided, the term of this Agreement shall be for the Primary Period.

## **PURCHASE OF MATERIALS FROM TCL TECHNOLOGY GROUP**

7. Each member of the Group may, at its absolute discretion, request to purchase its required Materials from members of TCL Technology Group, provided that:-
  - 7.1. the relevant member of TCL Technology Group is capable of meeting the timeline, quality and quantity for the relevant orders; and
  - 7.2. the overall terms and conditions (including but not limited to price, payment terms and credit terms) as a whole offered by the relevant member of TCL Technology Group to relevant member of the Group are no less favourable to the relevant member of the Group than those offered by independent third parties and shall be on normal commercial terms or better.
8. Upon receiving purchase request from members of the Group, TCL Technology may, at its absolute discretion, procure the relevant member of TCL Technology Group to sell to the relevant member of the Group the required Materials.

## **SALE OF PRODUCTS TO TCL TECHNOLOGY GROUP**

9. Each member of TCL Technology Group may, at its absolute discretion, request to purchase Products from members of the Group.
10. If any member of TCL Technology Group so requests or makes a written offer to any member of the Group to purchase from the Group any Products, the Company may, at its absolute discretion, procure relevant members of the Group to supply such Products to the relevant member of TCL Technology Group, provided that:-
  - 10.1. the relevant member of the Group is capable of meeting the timeline, quality and quantity for the relevant orders; and
  - 10.2. the overall terms and conditions (including but not limited to price, payment terms and credit terms) as a whole offered by the relevant member of TCL Technology Group to relevant member of the Group are no less favourable to the relevant member of the Group than those offered by independent third parties and shall be on normal commercial terms or better.

## **SALE AND PURCHASE ORDER**

11. The terms and conditions of any sale and purchase conducted pursuant to Clause 7 to 10 shall be agreed by relevant member(s) of the Group and TCL Technology Group in writing from time to time. The terms of such written agreements shall be

consistent with this Agreement save and except the clauses regarding applicable law and dispute resolution.

12. Without prejudice to Clauses 7 to 10, in determining whether the overall terms and conditions of any sale and purchase conducted pursuant thereto are no less favourable to the relevant member of the Group than those offered by independent third parties, the Group shall take into account all relevant factors including the fair market price ranges and pricing terms of goods of identical, or (if that is not available) of comparable or similar quality, specifications, quantities, required time of delivery, etc. offered by independent third parties in the market as at the time when the relevant individual agreement is entered into. Each sale and purchase order shall be negotiated on an arm's length basis and on normal commercial terms or better.

### **REVENUE LIMIT**

13. Each of the Company and TCL Technology undertakes with each other that:-
  - 13.1. the aggregate amount of purchase of Materials from TCL Technology Group by the Group shall not exceed 50% of the Group's then total revenue in each of the financial year during the term of the Agreement; and
  - 13.2. the aggregate amount of sales of Products to TCL Technology Group by the Group shall not exceed 50% of the Group's then total revenue in each of the financial year during the term of the Agreement.

### **FURTHER OBLIGATIONS**

14. TCL Technology Group shall keep full and accurate books and records relating to the transactions contemplated under this Agreement and shall allow auditor(s) employed or appointed by the member(s) of the Group to have access to, inspect and make copies (whether in paper or electronic form or otherwise) of the same upon reasonable notice and during reasonable working hours of the relevant member(s) of the TCL Technology Group, reasonably for the purpose of enabling the Group to comply with the Listing Rules and any other applicable laws and regulations.

### **FORCE MAJEURE**

15. If a relevant member of the Group or TCL Technology Group is prevented from carrying out its obligations hereunder or under its contracts as contemplated hereunder by reason of war, riot, strike, embargo, act of God, or government intervention, then the performance thereof shall be suspended for so long as such circumstances continue. If such suspension continues for a period exceeding 60 days, the relevant affected member of the Group or TCL Technology Group may then give notice to the relevant counterparty of the termination of the relevant orders, and the Company or TCL Technology (as the case may be) shall procure that the termination of any order placed by such member of the Group or TCL Technology Group (as the case may be) is to be accepted by the relevant member



of the Group or TCL Technology Group. No liability shall attach to either party by reason of such termination.

#### ASSIGNMENT

16. Each party shall not assign any rights or benefits of this Agreement without the other party's prior written consent and any purported assignment without consent shall be void.

#### LAW AND JURISDICTION

17. This Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong.
18. Both Parties agree that in the event of any disputes, controversies and claims ("**Dispute(s)**") arising between the Group and TCL Technology Group in connection with this Agreement, they should use their best endeavours to negotiate in good faith or should procure their respective disputing members to use their best endeavours to negotiate in good faith and settle amicably any such Dispute locally; and if resolution could not be reached within 2 months (or such extended periods as may be agreed by the relevant parties), the Disputes shall be finally settled by arbitration between the Company and TCL Technology under the UNCITRAL Arbitration Rules in effect on the date hereof by the Hong Kong International Arbitration Centre ("**HKIAC**"). Any matter expressed in this Agreement to be a matter for the mutual consultation, consent, decision or agreement by the parties shall not, in the event of failure of decision or agreement, constitute a Dispute to be referred to or settled by arbitration under this Clause 18. Arbitration by the HKIAC shall be the sole and exclusive forum for resolution of the Dispute and the award resulting from such arbitration shall be final and binding. The parties waive irrevocably to the extent permitted under applicable law any rights to any form of appeal, review or recourse to any state or judicial authority. A decision given by the HKIAC may be entered into by any court having jurisdiction. The number of arbitrators shall be three and shall be impartial and independent of any party. The Company shall appoint one arbitrator and TCL Technology shall appoint one arbitrator, and the two arbitrators so appointed shall jointly appoint a third arbitrator. If the arbitrators chosen by the parties cannot agree on the choice of the third arbitrator within a period of 30 days after both of them have been appointed, then the third arbitrator shall be appointed by the HKIAC. The place of arbitration shall be Hong Kong. The arbitration shall be conducted in English language and any non-English language documents presented at such arbitration shall be accompanied by an English translation thereof. The arbitrators shall state the reasons upon which the award is based.

## GENERAL

### Notices

19. Every notice, request, demand or other communication under this Agreement shall:-

19.1. be in writing, delivered personally or by post or facsimile transmission;

19.2. be deemed to have been received, subject as otherwise provided in this Agreement, in the case of a facsimile transmission at the time of despatch and in the case of a letter when delivered personally or 3 days after it has been deposited in the post with postage prepaid and contained in an envelope addressed to the relevant address set out below; and

19.3. be sent:

(a) to the Company at:

Address: 8th Floor, Building 22E, Phase Three of Hong Kong Science Park, Pak Shek Kok, New Territories, Hong Kong

Telephone no.: (852) 2437 7608

Fax no.: (852) 2437 7697

(b) to TCL Technology at:

Address: 22/F, TCL Technology Building, 17 Huifeng 3rd Road, Zhongkai Hi-tech Development District, Huizhou, Guangdong Province, the People's Republic of China (广东省惠州市仲恺高新区惠风三路17号TCL科技大厦22楼)

Fax no.: (86) 752 2288445

or such other address or facsimile number as is notified by a party hereto to the other.

20. Any document (including notice of legal process) required to be served under this Agreement shall be sufficiently served if it is served to the address given under Clause 19.3.

**Waiver**

21. No forbearance or indulgence on the part of the Company in enforcing any term of this Agreement shall prejudice the rights of the Company hereunder nor be construed as a waiver thereof.

**Invalidity**

22. If at any time any one or more of the provisions of this Agreement become invalid illegal or unenforceable in any respect under any law the validity legality and enforceability of the remaining provisions hereunder shall not in any way be affected or impaired thereby.

**Headings**

23. The insertion of headings in this Agreement is for convenience of reference only and shall not affect the interpretation thereof.

**Counterparts**

24. This Agreement may be executed in any number of copies or counterparts, and by the parties hereto on separate counterparts, but shall not be effective until each party has executed at least one counterpart and each such counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same instrument.

**THIRD PARTY RIGHTS**

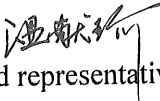
25. Subject to Clause 27, no person shall have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) (the "**Third Parties Ordinance**") to enforce or enjoy the benefit of any of the provisions of this Agreement and any contract associated therewith between such parties.
26. Notwithstanding any provision of this Agreement, the consent of any person who is not a party to this document and its counterparts (if any) is not required to rescind or vary this Agreement at any time.
27. Any Subsidiary of the Company and TCL Technology (each a "**Designated Third Party**") may, by virtue of the Third Parties Ordinance, rely on any provision of this document and any contract associated therewith between parties to this document and its counterparts (if any) only if and to the extent that such provision:-
  - 27.1. expressly limits or excludes liability of that Designated Third Party; and/or
  - 27.2. expressly confers other rights or benefits on that Designated Third Party (including without limitation any indemnity).

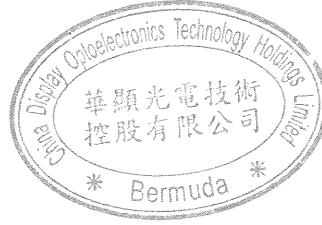
28. No right or benefit under any provision of this Agreement enforceable by a Third Party under the Third Parties Ordinance shall be assigned by the Designated Third Party to another person unless this document expressly provides otherwise.

*[The rest of this page is intentionally left blank.]*

**EXECUTION PAGE**

AS WITNESS WHEREOF the following parties have executed this Agreement on the day and year first before written.

SIGNED by  )  
Director and/or authorised representative )  
for and on behalf of )  
China Display Optoelectronics )  
Technology Holdings Limited )  
in the presence of :- )



SIGNED by )  
Director and/or authorised representative )  
for and on behalf of )  
TCL Technology Group Corporation )  
in the presence of :- )

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in the presence of :-

李东旭

SIGNED by )  
Director and/or authorised representative )  
for and on behalf of )  
TCL Technology Group Corporation )  
in the presence of :- )

