

Dated: 27 September 2024

EMINENT ACE GROUP LIMITED
(as Vendor)

and

LIU CHI CHING
(as Purchaser)

SHARE PURCHASE AGREEMENT

relating to

the sale and purchase of the entire issued share capital of
Lion Metro Limited

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THIS SHARE PURCHASE AGREEMENT (“this Agreement”) is made this 27th day of September 2024

BY AND BETWEEN:

- (1) **EMINENT ACE GROUP LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is situate at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Vendor**”); and
- (2) **LIU CHI CHING**, holder of Hong Kong Identity Card number C625160(7), of Workshop A-B, 1/F, Sunking Factory Building, No.1-7 Shing Chuen Road, Tai Wai, Shatin, New Territories, Hong Kong (the “**Purchaser**”) (together with the Vendor, the “**Parties**” and each a “**Party**”).

WHEREAS:

- (A) The Target Company is a company incorporated in the British Virgin Islands with limited liability, further particulars of which are set out in Part A of Schedule II.
- (B) The Vendor is the legal and beneficial owner of the Sale Shares and a wholly-owned subsidiary of China Wantian.
- (C) The Purchaser is a substantial shareholder indirectly interested in approximately 10.31% of the issued share capital of China Wantian, an executive director of China Wantian, the sole director of each of the Group Companies, and a connected person of China Wantian under the Listing Rules.
- (D) The Parties have now agreed that:
 - (a) the Vendor shall sell to the Purchaser, and the Purchaser shall purchase from the Vendor, the Sale Shares; and
 - (b) the Vendor shall procure CY Food to sell and assign, and the Purchaser shall purchase and accept the assignment of, the Sale Loan,

in accordance with the terms and subject to the conditions set out in this Agreement.

- (E) It is a condition to Completion that Healthy Cheer and CY Food (or another subsidiary of China Wantian as nominated by the Vendor) enter into the Leaseback Agreement on or before the Completion Date.
- (F) The intended sale and purchase of the Sale Shares and the Sale Loan and the entering into of the Leaseback Agreement constitute (a) discloseable transactions of China Wantian under Chapter 14 of the Listing Rules; and (b) connected transactions of China Wantian under Chapter 14A of the Listing Rules.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS AND RULES OF INTERPRETATION

1.1 Unless the context requires otherwise, in this Agreement, including the Recitals and the Schedules, the following expressions shall have the following meanings:

“Accounts” the (i) audited statements of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows of Healthy Cheer; and (ii) the unaudited consolidated statements of financial position, statement of comprehensive income, statement of changes in equity of the Group; in each case, as at and for the period ended on the Accounts Date and the notes thereto (where applicable);

“Accounts Date” in respect of (i) the audited statements of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows of Healthy Cheer, 31 December 2023; and (ii) the unaudited consolidated statements of financial position, statement of comprehensive income, statement of changes in equity of the Group, 30 June 2024;

“affiliates” in respect of a person, any other person who or which directly or indirectly (i) controls that person (whether alone or jointly with any other person); (ii) is controlled by that person (whether alone or jointly with any other person); or (iii) is, along with that person, under the common control of another person;

“Balance” Consideration less the First Payment, subject to adjustment pursuant to Clause 3.2;

“Business Day” a day on which licensed banks in Hong Kong are open for normal banking business other than Saturdays, Sundays, public holidays in Hong Kong and any day on which a tropical cyclone warning number 8 or above is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. or on which a “black rainstorm” warning signal is issued or remains issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.;

“China Wantian” China Wantian Holdings Limited 中國萬天控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 1854);

“Completion”	completion of the sale and purchase of the Sale Shares and the Sale Loan in accordance with the provisions of Clause 5;
“Completion Date”	the date on which Completion shall take place, which shall be within five (5) Business Days after the day on which all the Conditions have been fulfilled or waived, or such other date as the Parties may agree in writing;
“Conditions”	the conditions precedent to Completion as set out in Clause 4.1;
“Consideration”	the agreed total consideration for the Sale Shares and the Sale Loan payable by the Purchaser to the Vendor in accordance with the provisions of Clause 3;
“CY Food”	C.Y. FOOD TRADING (HK) COMPANY LIMITED 日新食品貿易(香港)有限公司, a private limited company incorporated in Hong Kong, with business registration number 36005181, and a subsidiary of China Wantian;
“Deed of Assignment”	a deed of assignment to be executed by CY Food as the assignor and the Purchaser as the assignee in relation to the assignment of the Sale Loan as contemplated hereunder;
“Disclosed”	in respect of the Vendor’s Warranties, disclosed or referred to in this Agreement, the Accounts, the Previous Announcements and/or any documents in the possession of the Group Companies;
“Encumbrance”	<ul style="list-style-type: none">(a) any mortgage, charge, pledge, lien, hypothecation, encumbrance or other security arrangement of any kind;(b) any option, equity, claim, adverse interest or other third party right of any kind;(c) any arrangement by which any right is subordinated to any right of any third party;(d) any contractual right of set off; or(e) any agreement or commitment to create or procure to create, or permit or suffer to be created or subsisted any of the above;

“First Payment”	HK\$5,632,000, being the deposit and part payment of the Consideration payable by the Purchaser to the Vendor pursuant to the provisions of Clause 3.1(a);
“Governmental Authority”	any government (or political subdivision of it), whether at a state, provincial, municipal or local level and whether executive, legislative or judicial in nature, including without limitation, any agency, authority, board, bureau, commission, court, department or any other instrumentality;
“Group”	the Target Company and Healthy Cheer, details of which are set out in Schedule II; and each a “Group Company” ;
“Healthy Cheer”	Healthy Cheer International Limited (康意國際有限公司), a wholly-owned subsidiary of the Target Company, particulars of which are set out in Part B of Schedule II;
“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 Shareholders”	the shareholders of China Wantian who have no material interest in this Agreement and the transactions contemplated hereunder;
“Landed Properties”	the landed properties owned or leased by the Group, details of which are set out in Schedule V;
“Law”	(a) any law, statute or statutory provision, regulation, rule, constitutional provision, treaty or rule of common law or equity, including but not limited to the Listing Rules; (b) any order, notice or decree of any Governmental Authority or other matter of any kind having the force of law; or (c) any order, decree, judgment or award of any court, tribunal or arbitrator of a competent jurisdiction;
“Leaseback Agreement”	the lease agreement for rental of the Landed Properties from Healthy Cheer to CY Food or another subsidiary of China Wantian as nominated by the Vendor for a period of two (2) calendar years commencing from the Completion Date at the aggregate monthly fee of HK\$200,000, the form of which are set out in Schedule VI;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Long Stop Date”	31 December 2024 or such later date as may be agreed by the Parties in writing;
“Loss”	any loss, liability, damages, deficiency, diminution in value, interest, penalty, expense, judgment award or settlement of any nature or kind, and costs (including without limitation, legal fees on a full indemnity basis);
“Previous Announcements”	all announcements, circulars and reports issued by China Wantian and posted on the website of the Stock Exchange prior to the date of this Agreement;
“Purchaser’s Warranties”	the warranties, representations and undertakings given by the Purchaser under Clause 8 and Schedule IV; each a “Purchaser’s Warranty” ;
“Sale Shares”	100 shares in the share capital of the Target Company, representing 100% of the total issued share capital of the Target Company as at the date of this Agreement, which are now legally and beneficially owned by the Vendor and to be sold by the Vendor to the Purchaser pursuant to this Agreement;
“Sale Loan”	the intra-group accounts payables which include all obligations, liabilities incurred or owed by Healthy Cheer to CY Food as at the Completion Date;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Target Company”	Lion Metro Limited (獅城有限公司), particulars of which are set out in Part A of Schedule II;
“Tax”	(a) any form of taxation whenever created or imposed and of any part of the world and without prejudice to the generality of the foregoing, includes profits tax, provisional profits tax, interest tax, salaries tax, property tax, real estate tax, land use fees, land appreciation tax, taxes on income, sales tax, capital gains tax, business tax, value-added tax, consumption tax, inheritance tax, capital duty, estate duty, stamp duty, payroll tax, withholding tax, rates, customs and excise duties and generally other liabilities payable to the revenue, customs or fiscal authorities in any part of the world;

- (b) an amount equal to any deprivation of any relief, allowance, set off, deduction in computing profits or right to repayment of taxation granted by or pursuant to any legislation concerning or otherwise relating to taxation; and
- (c) all costs, charges, interest, fines, penalties and expenses incidental or relating to taxation or any liability thereto or any relief, allowance, set off or deduction in computing profits or right to repayment of taxation which is the subject of the Vendor's Warranties to the extent that they are payable or suffered by any member of the Group;

“Vendor’s Warranties” the warranties, representations and undertakings given by the Vendor under Clause 6 and Schedule III; each a **“Vendor’s Warranty”**; and

“US\$” United States dollars, the lawful currency of the United States of America;

“%” per cent.

- 1.2 Any reference in this Agreement to a document being “in the agreed form” means that document in the form agreed between the Vendor and the Purchaser.
- 1.3 Words and phrases defined in the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, shall have the same meanings in this Agreement unless they are otherwise defined herein or unless the context or the relevant subject matter otherwise requires.
- 1.4 The headings are inserted for convenience only and shall not affect the construction of this Agreement.
- 1.5 References to Clauses, Recitals and Schedules are to clauses of, and recitals and schedules to this Agreement. The Schedules form an integral part of this Agreement.
- 1.6 In this Agreement, unless the context otherwise requires, any reference to:
 - (a) a gender shall include every gender;
 - (b) the singular shall include the plural and vice versa;
 - (c) a Party shall include that Party’s successors and permitted assigns;
 - (d) a person shall include a natural person, a corporation (whether incorporated), an unincorporated association (including partnerships), any form of governmental body, agency or authority and any other entity of any nature;

- (e) any ordinance, regulation or other statutory provision shall include such ordinance, regulation or statutory provision as modified, consolidated or re-enacted from time to time; and
- (f) a date or time is a reference to that date or time in Hong Kong.

2. SALE AND PURCHASE

- 2.1 Subject to the provisions of this Agreement, the Vendor shall as legal and beneficial owner sell to the Purchaser, and the Purchaser shall purchase from the Vendor, the Sale Shares, free from all Encumbrances and together with all rights and benefits attaching or accruing to them on or after Completion.
- 2.2 Subject to the provisions of this Agreement, the Parties shall procure CY Food to sell and assign, and the Purchaser shall purchase and accept the assignment of, the Sale Loan at Completion.
- 2.3 The Vendor and the Purchaser shall not be obliged to complete the sale and purchase of any of the Sale Shares and the Sale Loan unless the sale and purchase of all the Sale Shares and the Sale Loan are completed simultaneously.

3. CONSIDERATION

- 3.1 Subject to the provisions of Clause 3.2, the Consideration shall be HK\$56,320,000, the adequacy of which the Parties acknowledge, and payable as hereafter stated:
 - (a) within ten (10) Business Days of signing of this Agreement, the Purchaser shall pay the First Payment to the Vendor; and
 - (b) upon Completion, the Purchaser shall pay the Balance to the Vendor.
- 3.2 If the amount of the Sale Loan as at the Completion Date is greater than HK\$14,366,000, the amount of the Balance shall be adjusted upward by such difference, and the amount of the Consideration shall be increased accordingly. For the avoidance of doubt, there shall be no adjustment to the amount of the Balance or the Consideration if the amount of the Sale Loan as at the Completion Date is equal to or less than HK\$14,366,000.
- 3.3 The Purchaser shall make all payments hereunder in HK\$ in full without deduction or withholding by way of wire transfer to the bank account of China Wantian as specified in Schedule I.

4. CONDITIONS

- 4.1 Completion is conditional upon the following Conditions being satisfied on or before the Long Stop Date:

- (a) all necessary authorisations and approvals required of the Vendor and/or China Wantian in relation to this Agreement, the Leaseback Agreement and the transactions contemplated hereunder and thereunder having been obtained by the Vendor and/or China Wantian, as the case may be, including but not limited to the approval by the Independent Shareholders as required under the Listing Rules;
- (b) the Vendor's Warranties remaining true and accurate and not misleading in all material respects as at the Completion Date;
- (c) the Purchaser's Warranties remaining true and accurate and not misleading in all material respects as at the Completion Date; and
- (d) the Leaseback Agreement having been executed on or before the Completion Date.

4.2 The Vendor shall use its reasonable endeavours to procure the fulfilment of the Conditions to the extent applicable to the Vendor and/or China Wantian on or before the Long Stop Date.

4.3 The Purchaser shall use its reasonable endeavours to procure the fulfilment of the Conditions to the extent applicable to the Purchaser or any Group Company on or before the Long Stop Date.

4.4 The Vendor may, at its absolute discretion, waive the Condition set out in Clause 4.1(c) at any time before the Long Stop Date by notice in writing to the Purchaser.

4.5 The Purchaser may, at his absolute discretion, waive the Condition set out in Clause 4.1(b) at any time before the Long Stop Date by notice in writing to the Vendor.

4.6 For the avoidance of doubt, the Conditions set out in Clauses 4.1(a) and (d) are not capable of being waived by either Party.

4.7 If any of the Conditions is not fulfilled or waived on or before the Long Stop Date, the Vendor shall, within five (5) Business Days from the Long Stop Date, refund the First Payment received to the Purchaser without interest. Upon the refund of the First Payment by the Vendor to the Purchaser:

- (a) neither Party shall be bound to proceed with the sale and purchase of the Sale Shares and the Sale Loan;
- (b) this Agreement, save for Clauses 9, 10, 11 and 12 which shall remain in full force and effect, shall cease to have any further force and effect; and
- (c) neither Party shall have any claim against the other Party.

5. COMPLETION

5.1 Subject to the satisfaction or, where applicable, waiver of the Conditions, Completion shall take place at the Hong Kong office of the Hong Kong legal advisers of the Vendor at 11:00 a.m. on the Completion Date or at such other place or time as may be agreed between the Parties, at which time the following business shall be simultaneously transacted.

- (a) Against the compliance by the Purchase of his obligations under Clause 5.1(b), the Vendor shall deliver to the Purchaser:
 - (i) an instrument of transfer duly executed by the Vendor as the transferor of the Sale Shares in favour of the Purchaser as the transferee; and
 - (ii) certified true copy board minutes or written resolutions of the directors of China Wantian and the Vendor approving the execution and completion of this Agreement and all transactions contemplated hereby.

- (b) The Purchaser shall:
 - (i) pay the Balance in accordance with the provisions of Clause 3.1(b); and
 - (ii) deliver to the Vendor:
 - (1) a certified true copy of the board resolutions of CY Food approving the execution, delivery and performance of the Deed of Assignment and the Leaseback Agreement (if applicable);
 - (2) (if not already provided to the Vendor) an original of the duly executed Leaseback Agreement;
 - (3) an original of the Deed of Assignment duly executed by the parties thereto; and
 - (4) a written confirmation, in the agreed form, signed by the Purchaser that the Purchaser is not aware of any matter or thing which is a breach or inconsistent with any of the Purchaser's Warranties.

5.2 If all the Conditions have been satisfied or waived (where permitted) on or before the Long Stop Date but the Purchaser fails to complete the sale and purchase of the Sale Shares and the Sale Loan in accordance with the provisions of Clause 5, the Vendor shall be entitled to forfeit the First Payment and upon which:

- (a) neither Party shall be bound to proceed with the sale and purchase of the Sale Shares and the Sale Loan;

- (b) this Agreement, save for Clauses 9, 10, 11 and 12 which shall remain in full force and effect, shall cease to have any further force and effect; and
- (c) neither Party shall have any claim against the other Party, including but not limited to the right to seek specific performance (or damages in lieu) of any obligation of the other Party hereunder.

5.3 If all the Conditions have been satisfied or waived (where permitted) on or before the Long Stop Date but the Vendor fails to complete the sale and purchase of the Sale Shares and the Sale Loan in accordance with the provisions of Clause 5, the Vendor shall, within five (5) Business Days from the date on which Completion shall have taken place but for the failure of the Vendor to complete, refund the First Payment to the Purchaser and pay the Purchaser liquidated damages in an amount of HK\$250,000. Upon refund of the First Payment and payment of the aforesaid liquidated damages by the Vendor to the Purchaser:

- (a) neither Party shall be bound to proceed with the sale and purchase of the Sale Shares and the Sale Loan;
- (b) this Agreement, save for Clauses 9, 10, 11 and 12 which shall remain in full force and effect, shall cease to have any further force and effect; and
- (c) neither Party shall have any claim against the other Party, including but not limited to the right to seek specific performance (or damages in lieu) of any obligation of the other Party hereunder.

6. VENDOR'S WARRANTIES

- 6.1 Save as Disclosed, the Vendor represents, warrants and undertakes to the Purchaser that the Recitals (to the extent relevant to the Vendor) and each Vendor's Warranty is true, accurate, complete and not misleading in all material respects as at the date of this Agreement and will remain so up to and including the Completion Date. The Vendor's Warranties are given by the Vendor at the date of this Agreement and shall be deemed to be repeated on the Completion Date with reference to the then existing facts and matters.
- 6.2 The Vendor shall not do allow or procure any act or permit any omission before the Completion Date which would constitute a breach of any of the Vendor's Warranties or which would make any of the Vendor's Warranties untrue, inaccurate, incomplete or misleading in any material respect.
- 6.3 The Vendor's Warranties are qualified by reference to those matters Disclosed. The Vendor will not be liable to the Purchaser and the Group Companies in respect of the Vendor's Warranties to the extent the relevant matters are Disclosed.
- 6.4 The Vendor shall not be liable for breach or alleged breach of the Vendor's Warranties, or failure to adhere to any of the terms of this Agreement or the transactions contemplated hereunder, directly or indirectly caused by the actions or omission of the Purchaser or his affiliates.

- 6.5 The Vendor's Warranties shall survive Completion and the rights and remedies of the Purchaser in respect of any breach of the Vendor's Warranties shall not be affected by Completion.
- 6.6 Notwithstanding anything to the contrary in this Agreement, the liabilities of the Vendor in respect of the Vendor's Warranties or otherwise under this Agreement shall be limited in accordance with the provisions of Clauses 6.7 to 6.10.
- 6.7 The Purchaser shall, upon any claim, action, demand or assessment being made or issued against the Vendor or the Purchaser or any Group Company which could lead to a claim by the Purchaser against the Vendor for breach of the Vendor's Warranties or any other provisions of this Agreement, give written notice thereof to the Vendor pursuant to Clause 10 as soon as reasonably practicable after the Purchaser becomes aware of such claim, action, demand or assessment.
- 6.8 If the Vendor has paid to the Purchaser and/or any Group Company any amount by way of compensation or damages in respect of any breach of the Vendor's Warranties, and the Purchaser and/or any Group Company subsequently recovers from a third party an amount relating to such breach, the Purchaser or the relevant Group Company shall repay to the Vendor the amount received from the Vendor but only to the extent of the amount received from the third party.
- 6.9 Notwithstanding any provisions of this Agreement, the Vendor shall not be liable for any claim in respect of the Vendor's Warranties if and to the extent that such liability:
- (a) arises as a result of any act or omission on the part of the Purchaser and his affiliates or anything done or omitted to be done by the Vendor and/or any Group Company on or before Completion at the written request or with the written consent of the Purchaser or his affiliates;
 - (b) arises as a result of any law or regulation or any change in interpretation of any law or regulation which comes into force after Completion and which is retrospective in effect;
 - (c) arises as a result of any change in accounting policies by the Group after Completion;
 - (d) being an increase of liability in respect of Tax, arises by reason of an increase in Tax rates after Completion with retrospective effect;
 - (e) arises as a result of any imposition of Tax as a consequence of any retrospective change in law coming into force after Completion;
 - (f) has been covered by any provision or reserve made in the Accounts;
 - (g) arises for breach or alleged breach of the Vendor's Warranties or other provisions of this Agreement unless the Purchaser shall have given written notice of the claim to the Vendor before the expiry of two (2) years from the Completion Date; and/or

(h) has been Disclosed.

6.10 The maximum liability of the Vendor for any claims in respect of the Vendor's Warranties or otherwise under this Agreement shall not, in aggregate, exceed an amount equivalent to the Consideration received by the Vendor. The Purchaser shall not be entitled to recover more than once for the same Loss.

7. PRE-COMPLETION UNDERTAKINGS

Each of the Vendor and the Purchaser shall:

- (a) ensure that the amount of the Sale Loan as at the Completion Date is not greater than HK\$14,366,000;
- (b) cause the Group Companies to transfer all the cash and bank balances of the Group Companies to China Wantian or its subsidiaries (excluding the Group Companies) so that the remaining cash and bank balances of the Group Companies are nil as at the Completion Date; and
- (c) procure the Group Companies not to incur or agree to incur any further debts or liabilities from China Wantian or any of its subsidiaries (excluding the Group Companies) from the date of this Agreement to the Completion Date.

8. PURCHASER'S WARRANTIES

8.1 The Purchaser represents, warrants and undertakes to the Vendor that the Recitals (to the extent relevant to the Purchaser) and each Purchaser's Warranty is true, accurate, complete and not misleading in all respects as at the date hereof and will remain so up to and including the Completion Date. The Purchaser's Warranties are given by the Purchaser at the date of this Agreement and shall be deemed to be repeated on the Completion Date with reference to the then existing facts and matters. The Purchaser further acknowledges that the Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.

8.2 Each Purchaser's Warranty is separate and independent and without prejudice to any other Purchaser's Warranties so that the Vendor shall have a separate claim and right of action in respect of any breach thereof.

8.3 The Purchaser's Warranties shall survive Completion and the rights and remedies of the Vendor in respect of any breach of the Purchaser's Warranties shall not be affected by Completion.

8.4 The Purchaser shall not be liable to the Vendor for any claim in respect of the Purchaser's Warranties or otherwise under this Agreement unless the Vendor shall have given written notice of the claim to the Purchaser pursuant to Clause 10 before the expiry of three (3) years from the Completion Date. The Vendor shall not be entitled to recover more than once for the same Loss.

9. COSTS

- 9.1 Each Party shall pay its own costs, expenses and Tax in relation to the negotiation, preparation, execution and carrying into effect of this Agreement, the documents referred to herein and any other documents forming part of the transactions contemplated hereby and thereby.
- 9.2 All stamp duty payable on the sale and purchase of the Sale Shares, if any, shall be borne by the Purchaser and the Vendor in equal parts.

10. NOTICES

- 10.1 Any notice, demand or other communication to be given by a Party to the other Party under this Agreement shall be in writing, in English and delivered personally or sent by prepaid registered post (airmail if overseas) or by fax or by email to the following addresses, fax numbers or email addresses (or such other address, fax number or email address as notified by the relevant Party):

(a) to the Vendor:

address: Suite 2106, 21/F, Exchange Tower, 33 Wang Chiu Road, Kowloon Bay, Hong Kong
fax number: (852) 2336 1912
email address: louis@cwth.com.hk
attention: Mr. Louis Lau

(b) to the Purchaser:

address: Workshop A-B, 1/F, Sunking Factory Building, No.1-7 Shing Chuen Road, Tai Wai,
Shatin, New Territories, Hong Kong
fax number: (852) 2656 7989
email address: ching.cc.liu@cyfood.com.hk
attention: Mr. Liu Chi Ching

- 10.2 Any notice, demand or other communication shall be deemed served:

- (a) if delivered personally, at the time of delivery;
- (b) if sent by prepaid registered post, two (2) Business Days (for local addresses in Hong Kong) or five (5) Business Days (for any addresses outside Hong Kong) after the date of posting;
- (c) if sent by fax, upon receipt by the Party giving the same of a machine printed confirmation of the fax transmission; and
- (d) if sent by email, upon despatch.

- 10.3 In proving the service of any notice, demand or other communication, it shall be sufficient to prove that:

- (a) in the case of personal delivery, the same has been delivered or left at the address, or the postal box of such address, of the Party to be served on;
- (b) in the case of a mail, the envelope containing the same has been properly addressed, stamped and posted;
- (c) in the case of a facsimile transmission, the same has been duly transmitted to the facsimile number of the Party to be served on; and
- (d) in the case of an email, the same has been duly sent to the email address of the Party to be served on.

11. GENERAL

- 11.1 Time shall be of the essence of this Agreement.
- 11.2 This Agreement (together with all the documents entered into by a Party in connection with this Agreement) constitutes the entire agreement of the Parties in relation to the matters referred to in this Agreement and supersedes all previous understandings, agreements and arrangements of the Parties in relation to such matter. None of the Parties has entered into this Agreement in reliance on any representation, warranty or undertaking of any other Party which is not expressly set out or referred to in this Agreement.
- 11.3 The exercise of or failure to exercise any right or remedy in respect of any breach of this Agreement by any Party shall not, save as provided for herein, constitute a waiver by such Party of any other right or remedy it may have in respect of that breach.
- 11.4 Any right or remedy conferred by this Agreement on any Party for breach of this Agreement shall be in addition and without prejudice to all other rights and remedies available to it in respect of that breach.
- 11.5 Any provision of this Agreement which is capable of being performed after Completion but which has not been performed at or before Completion and all the Vendor's Warranties and the Purchaser's Warranties shall remain in full force and effect notwithstanding Completion.
- 11.6 No variation of this Agreement shall be effective unless made in writing and signed by all Parties.
- 11.7 If at any time any provision of this Agreement is or becomes illegal, void or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby and shall remain in full force and effect.
- 11.8 This Agreement may be executed by the Parties in counterparts, each of which when so executed shall be an original but all of which shall constitute one and the same instrument.

- 11.9 This Agreement shall be binding on, and inure for the benefit of, the Parties and their respective successors and permitted assigns. The Parties shall not assign any of their respective rights and obligations hereunder unless with the prior written consent of the other Party.
- 11.10 The Parties are independent principals. Neither Party is nor shall it hold itself as agent or partner of the other Party. Neither Party shall have any authority to bind or incur any liability on behalf of the other Party.
- 11.11 No person shall have any right under the Contract (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce and/or enjoy the benefit of any terms of this Agreement.

12. GOVERNING LAW AND JURISDICTION

This Agreement and all documents entered into by any Party pursuant to this Agreement shall be governed by and construed in accordance with the laws of Hong Kong. Each Party submits to the non-exclusive jurisdiction of the courts of Hong Kong.

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SCHEDULE I

Vendor's bank account

Name of bank : DBS Bank (Hong Kong) Limited

Address of bank : 11th Floor, the Center, 99 Queen's Road Central, Central, Hong Kong

Account name : China Wantian Holdings Limited

Account number : 002143637 (HKD)

SWIFT code : DHBKHKHH

Bank Code : 016

Branch : 478

SCHEDULE II

Part A

Particulars of the Target Company

Company name	: Lion Metro Limited (獅城有限公司)
Company number	: 1914704
Date of incorporation	: 25 May 2016
Jurisdiction of incorporation	: British Virgin Islands
Registered office	: Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Director	: LIU Chi Ching
Company secretary	: N/A
Authorised share capital as at the date of this Agreement	: US\$50,000
Issued share capital as at the date of this Agreement	: US\$100.00
Shareholders and shareholding	: Eminent Ace Group Limited: 100 shares (100%)
Subsidiary(ies)	: Healthy Cheer International Limited (康意國際有限公司)

Part B
Particulars of Healthy Cheer

Company name : Healthy Cheer International Limited (康意國際有限公司)

Business registration number : 50862983

Date of incorporation : 11 March 2009

Jurisdiction of incorporation : Hong Kong

Registered office : Workshop No. A-B, 1/F Sunking Factory Building, 1-7 Shing Chuen Road, Tai Wai, Shatin, New Territories, Hong Kong

Director(s) : LIU Chi Ching

Company secretary : Blooming (HK) Business Limited

Authorised share capital as at the date : N/A
of this Agreement

Issued share capital as at the date of : HK\$100,000
this Agreement

Shareholders and shareholding : Lion Metro Limited (獅城有限公司): 100,000 shares (100%)

Subsidiary(ies) : Nil

SCHEDULE III

Vendor's Warranties

Each Vendor's Warranty is to be construed as qualified by the matters Disclosed. The Purchaser confirms that the matters Disclosed shall be excluded from the Vendor's Warranties and the Purchaser shall have no claim for any breach of the Vendor's Warranties if the matter(s) has(ve) been Disclosed.

1. RECITALS AND SCHEDULES

All information set out in the Recitals as it relates to the Vendor, and Schedules I and II are true, complete, accurate and not misleading in all material respects and there is no matter which renders any such information untrue, incomplete, inaccurate or misleading in any material respects.

2. SALE SHARES

2.1 The Sale Shares are fully paid and beneficially owned by the Vendor free from all Encumbrances and together with all rights and benefits now or hereafter attaching thereto.

3. THE VENDOR

3.1 Subject to the provisions of clause 3.2 below, the Vendor has full power to enter into this Agreement and to exercise its rights and perform its obligations hereunder and, where relevant, all actions required to authorise the execution of this Agreement and the performance by the Vendor of its obligations hereunder have been duly taken.

3.2 Save for the approval of the Independent Shareholders or otherwise required under the Listing Rules, no third-party consent or approval is required or which has not been obtained or waived for the Vendor to enter into and perform its obligations under this Agreement. This Agreement will, when executed by the Vendor, be a legal, valid and binding agreement on the Vendor and enforceable against it in accordance with the terms hereof.

3.3 The Vendor has full power, right and authority to sell the Sale Shares to the Purchaser. The Vendor has procured, in respect of the transfer of the Sale Shares pursuant to this Agreement, an irrevocable waiver of any pre-emption rights over the Sale Shares in favour of any other person pursuant to any applicable Law or the memorandum and articles of association of the Target Company (if applicable). The Vendor has obtained the consent of such other persons as may be necessary to permit the transfer of the Sale Shares pursuant to this Agreement (if applicable).

3.4 Save as Disclosed or in the normal and ordinary course of business, there is no indebtedness or liability due, owing or incurred by the Target Company or any other Group Company to the Vendor or their subsidiaries (excluding the Group Companies).

- 3.5 The Vendor is not insolvent, in receivership, liquidation or analogous process, has taken no steps to enter into liquidation and no petition has been presented for their winding up. There are no grounds on which a petition or application could be based for the winding up of the Vendor or appointment of a receiver of their assets.

4. PROPERTIES

- 4.1 Other than the Landed Properties, the Group does not own or has any interest in any landed properties, land, buildings or premises. The descriptions of the Landed Properties set out in Schedule V are correct, accurate and complete in all material respects and not misleading in any material respect.

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SCHEDULE IV

Purchaser's Warranties

1. All information set out in the Recitals as it relates to the Purchaser are true, complete, accurate and not misleading in all respects and there is no matter which renders any such information untrue, incomplete, inaccurate or misleading in any respects.
2. The Purchaser is not bankrupt, in receivership, liquidation or any analogous process, has not taken steps to enter into liquidation and no petition has been presented for his bankruptcy. The Purchaser is able to pay its debts as they fall due, has not proposed and is not liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amounts due to them. There are no proceedings in relation to any compromise or arrangement with creditors or any winding up or insolvency proceedings concerning the Purchaser and no events have occurred which would justify such proceedings.
3. There are no grounds on which any person would be entitled to have the Purchaser wound up or placed in administration; no person has presented or threatened to present such a petition or convened or threatened to convene a meeting of the Purchaser to consider a resolution to wind up the Purchaser or has taken any steps against the Purchaser under any law relating to insolvency or relief of debtors.
4. No distress, execution or other process has been levied on any material asset owned or used by the Purchaser, nor has any person threatened any such distress, execution or other process.
5. The Purchaser is not subject to any order, judgment, direction, investigation or other proceedings by any governmental or regulatory authority which will, or are likely to, prevent or delay Completion, insofar as the Purchaser is aware.
6. The Purchaser has the right, power, authority and capacity and has obtained all necessary approvals, authorisations and consents to execute and deliver this Agreement and perform its obligations under this Agreement and each document referred to in this Agreement which is to be executed by the Purchaser at or before Completion and to carry out the transaction contemplated hereby.
7. The Purchaser has taken all necessary corporate and other action to authorise its entering into and performance of this Agreement and to carry out the transactions contemplated hereby and this Agreement will, when executed by the Purchaser, be a legal, valid and binding agreement on the Purchaser and enforceable against him in accordance with the terms hereof.
8. The execution, delivery and performance of this Agreement by the Purchaser do not and will not violate in any material respect of (a) any applicable law or regulation or any order or decree of any Governmental Authority in Hong Kong or (b) any instrument to which the Purchaser is a party or by which the Purchaser is bound.

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SCHEDULE V

Landed Properties

1. Description of the Property : ALL THOSE 32 equal undivided 850th parts or shares of and in ALL THAT piece or parcel of ground registered in the Land Registry as SHA TIN TOWN LOT NO.26 And of and in the messuages erections and buildings thereon now designated and known as “SUNKING FACTORY BUILDING” (“the Building”) TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy ALL THAT WORKSHOP A on the FIRST FLOOR of the Building
- Address : Workshop A on 1/F, Sunking Factory Building, Nos. 1-7 Shing Chuen Road, Shatin, New Territories, Hong Kong
- Owner : Healthy Cheer International Limited (康意國際有限公司)
2. Description of the Property : ALL THOSE 32 equal undivided 850th parts or shares of and in ALL THAT piece or parcel of ground registered in the Land Registry as SHA TIN TOWN LOT NO.26 And of and in the messuages erections and buildings thereon now designated and known as “SUNKING FACTORY BUILDING” (“the Building”) TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy ALL THAT WORKSHOP B on the FIRST FLOOR of the Building
- Address : Workshop B on 1/F, Sunking Factory Building, Nos. 1-7 Shing Chuen Road, Shatin, New Territories, Hong Kong
- Owner : Healthy Cheer International Limited (康意國際有限公司)

SCHEDULE VI

Form of Leaseback Agreement

This lease agreement (“this Agreement”) is made this [*] day of [*] 2024 by and between the Landlord and the Tenant as more particularly described in Schedule I.

The Landlord shall let and the Tenant shall take the Premises for the Term of Tenancy and at the Rent as more particularly described in Schedule I and both parties agree to observe and perform the terms and conditions as follows: -

1. The Tenant shall pay the Rent in advance on the 1st day of each and every calendar month during the Term of Tenancy. If the Tenant shall fail to pay the Rent after 30 days from the due date, the Landlord shall have right to institute appropriate action to recover the rent and all reasonable costs, expenses and other outgoing so incurred by the Landlord in relation to such action shall be a debt owed by the Tenant to the Landlord and shall be recoverable by the Landlord.
2. The Tenant shall not make any alteration and / or additions to the Premises without the prior written consent of the Landlord, which consent shall not be unreasonably withheld.
3. The Tenant shall not assign, transfer, sublet or part with the possession of the Premises or any part thereof to any other person. This tenancy shall be personal to the party named herein.
4. The Tenant shall comply with all ordinances, regulations and rules of Hong Kong and shall observe and perform the covenants, terms and conditions of the Deed of Mutual Covenant and Sub-Deed of Mutual Covenant (if any) relating to the Premises. The Tenant shall not contravene any negative or restrictive covenants contained in the Government Lease(s) under which the Premises are held from the Government.
5. The Tenant shall during the Term of Tenancy pay and discharges in respect of water, electricity, gas and telephone and other similar charges payable in respect of the Premises.
6. The Tenant shall during the Term of Tenancy keep the interior of the Premises and appliances in good and tenantable repair and condition (fair wear and tear and damage caused by inherent defect excepted) and shall deliver up vacant possession of the Premises in the same repair and condition on the expiration or sooner determination of this tenancy. Should there be any damages beyond normal wear and tear that are caused by Tenant's negligent use, then Tenant is responsible for all repair costs. Landlord will be responsible for any repair or maintenance required due to fair wear and tear or aging from normal use.
7. Provided the Tenant shall have paid the Rent and other outgoings on the days and in the manner herein provided and observe and perform the terms and conditions herein contained and on the Tenant's part to be observed and performed, the Tenant shall peacefully hold and enjoy the Premises during the Term of Tenancy without any interruption by the Landlord.
8. The Landlord shall keep and maintain the structural parts of the Premises and the main drains, pipes and cables in proper state of repair Provided that the Landlord's liability shall not be incurred unless and until written notice of any defect or want of repair has been given by the Tenant to the Landlord.

9. The Landlord shall pay the Property tax payable in respect of the Premises.
10. The Stamp Duty payable on this Agreement in duplicate shall be borne by the Landlord and the Tenant in equal shares.
11. The Landlord and the Tenant agree to be bound by the additional terms and conditions contained in Schedule II.

Schedule I

The Premises : (1) Workshop A, 1st Floor, Sunking Factory Building, Nos. 1-7 Shing Chuen Road, Shatin, New Territories, Hong Kong
(2) Workshop B, 1st Floor, Sunking Factory Building, Nos. 1-7 Shing Chuen Road, Shatin, New Territories, Hong Kong

The Landlord : Healthy Cheer International Limited Tel :

The Tenant : [C.Y. Food Trading (HK) Company Limited] Tel : _____

Term of Tenancy : _____
For a period of two (2) calendar years commencing from
[*] 2024 to [*] 2026 (Both days inclusive)

Rent : HK\$200,000 per month (exclusive of management fees and government rent and rates)

Landlord Bank Account number:
Account: Account name:
Beneficiary bank name:
Beneficiary bank address:
Bank code:

Schedule II

1. Miscellaneous Payments

a) The Tenant shall be responsible for the following payment payable in respect of the Premises during the Term:-

- | | | | |
|-------|------------------|---|---|
| *I. | Management fee | : | HK\$17,036 (at current rate) (per month) (subject to revision form time to time) |
| | | : | |
| *II. | Government Rates | : | (at current rate) (per month) (subject to revision form time to time) |
| | | : | |
| *III. | Government Rent | : | (at current rate) (per month) (subject to revision form time to time) |
| | | : | |

2. Break clause

Notwithstanding anything to the contrary hereinbefore contained, at any time after the expiration of eleven (11) months from the commencement of the Term of the Tenancy, the Tenant shall have the right to terminate this Agreement by giving not less than one month's written notice of its intention to do so to the Landlord. Upon expiration of such notice, the Tenant shall deliver vacant possession of the Premises to the Landlord. For the avoidance of doubt, the earliest possible date of termination of this Agreement shall be [date]. Any early termination before the expiry of the first twelve (12) months of the Term of Tenancy should be compensated by the Tenant to the Rent for the remaining Term of Tenancy to the Landlord.)

Confirmed and Accepted all the terms and conditions
Contained herein by the Landlord:

Confirmed and Accepted all the terms and conditions
Contained herein by the Tenant:

For and on behalf of
[Healthy Cheer International Limited]

For and on behalf of
[C.Y. Food Trading (HK) Company Limited]

Name:
Title:

Name:
Title:

IN WITNESS WHEREOF the Parties have duly executed this Share Purchase Agreement the day and year first above written.

The Vendor

SIGNED by *LAM YAN LUN LOUIS*)
for and on behalf of)
EMINENT ACE GROUP)
LIMITED)
in the presence of:)
)



The Purchaser

SIGNED by **LIU CHI CHING**)
in the presence of:)
)

