

DATED THE 3RD DAY OF SEPTEMBER 2024

BIZWISE INVESTMENTS LIMITED

(as Borrower)

LONG PROFITS INVESTMENTS LIMITED

(as Lender)

- AND -

COSMOPOLITAN INTERNATIONAL HOLDINGS LIMITED

(as Guarantor)

**Second Supplemental Agreement
to the
Facilities Agreement
dated 4 August 2016
in relation to HK\$1,850,000,000
Term Loan and Revolving Credit Facilities
as amended and supplemented by a supplemental agreement
dated 21 September 2021**

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THIS SECOND SUPPLEMENTAL AGREEMENT (“**Second Supplemental Agreement**”) is dated the 3rd day of September 2024

BETWEEN:

- (1) **BIZWISE INVESTMENTS LIMITED**, a company incorporated in the British Virgin Islands with limited liability whose registered office is situated at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Borrower**”);
- (2) **LONG PROFITS INVESTMENTS LIMITED**, a company incorporated in the British Virgin Islands with limited liability whose registered office is situated at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Lender**”); and
- (3) **COSMOPOLITAN INTERNATIONAL HOLDINGS LIMITED**, a company incorporated in the Cayman Islands with limited liability whose registered office is situated at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (the “**Guarantor**” or “**Cosmo**”).

WHEREAS:

- (A) By a facilities agreement dated 4 August 2016 between the Borrower, the Lender and the Guarantor (the “**Original Agreement**”), the Lender agreed to make available to the Borrower term loan facility of up to HK\$1,350,000,000 (“**Facility A**”) and revolving loan facility of up to HK\$500,000,000 (“**Facility B**”) upon the terms and subject to the conditions therein contained.
- (B) By a supplemental agreement to the Original Agreement dated 21 September 2021 between the Borrower, the Lender and the Guarantor, certain terms of the Original Agreement were amended, among others, the total loan facilities were reduced to HK\$857,000,000 (comprising the reduced Facility A of HK\$357,000,000 and the Facility B of up to HK\$500,000,000) and the maturity date of the total loan facilities was extended to 12 October 2024 (the “**First Supplemental Agreement**”, together with the Original Agreement, the “**Facilities Agreement**”).
- (C) The reduced Facility A has been fully drawn and an aggregate amount of HK\$357,000,000 remains outstanding as at the date hereof.
- (D) Facility B has been fully drawn and an aggregate amount of HK\$500,000,000 remains outstanding as at the date hereof.
- (E) The Borrower has proposed to the Lender to (i) further extend the Final Repayment Date and (ii) amend the Interest Rate, and the Lender has agreed to do so on condition, inter alia, that the Borrower and the Guarantor enter into this Second Supplemental Agreement to supplement and amend the Facilities Agreement in the manner hereinafter appearing.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Expressions used herein shall (unless otherwise specifically defined or re-defined herein) have the meanings defined in the Facilities Agreement, as supplemented and amended by this Second Supplemental Agreement.

1.2 Interpretation

The provisions of clause 1.2 (Interpretation) of the Facilities Agreement shall apply to this Second Supplemental Agreement as though they were set out in full in this Second Supplemental Agreement, except that references to the Facilities Agreement are to be construed as references to the Original Agreement, the First Supplemental Agreement, as supplemented and amended by this Second Supplemental Agreement.

2. AMENDMENT TO THE FACILITIES AGREEMENT

2.1 Conditions precedent

The agreement of the Lender to amend the terms and conditions of the Facilities Agreement in the manner hereinafter described is conditional upon the following conditions being satisfied on or before 30 November 2024 (or such other date as the parties may agree in writing) (the “**Long Stop Date (2024)**”):

- (a) the approval of the shareholders of Regal (other than those, if any, who are required to abstain from voting under the Listing Rules) by way of ordinary resolution(s) at its general meeting(s) which is/are necessary to give effect to the transactions contemplated under this Second Supplemental Agreement in accordance with the relevant provisions of the Listing Rules, its constitutional document and the applicable law, having been obtained;
- (b) the approval of the shareholders of Cosmo (other than those, if any, who are required to abstain from voting under the Listing Rules) by way of ordinary resolution(s) at its general meeting(s) which is/are necessary to give effect to the transactions contemplated under this Second Supplemental Agreement in accordance with the relevant provisions of the Listing Rules, its constitutional document and the applicable law, having been obtained; and
- (c) the Lender having received all the documents referred to in the Schedule (*Condition Precedent Documents*) in the Agreed Terms.

2.2 Amendment

Subject to Clause 2.1, the parties agree that, with effect from the date on which all conditions precedent set out in Clause 2.1 are fulfilled (the “**Effective Date**” which shall not be later than the Long Stop Date (2024)), the Facilities Agreement shall be amended and supplemented as follows:

- (a) the definition of “Final Repayment Date” in clause 1.1 of the Facilities Agreement shall be deleted in its entirety and replaced by the following:

“**Final Repayment Date**” means 12 October 2027.”;

- (b) the definition of “Interest Rate” in clause 1.1 of the Facilities Agreement shall be deleted in its entirety and replaced by the following:

“**Interest Rate**” means (i) 5.0 per cent. per annum up to (and including) 11 October 2024; and (ii) means 1-month HIBOR plus 1.95% per annum commencing from (and including) 12 October 2024.”;

- (c) to insert the following definition of “1-month HIBOR” immediately after the definition of “Group Company” in clause 1.1 of the Facilities Agreement:

“**1-month HIBOR**” means the Hong Kong interbank offered rate for Hong Kong dollars for 1 month displayed (before any correction, recalculation or republication by the administrator) on page HKABHIBOR of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate as selected by the Lender from time to time in its reasonable discretion, provided that if such page or service ceases to be available or if the rate is below zero, the 1-month HIBOR will be deemed to be zero.”; and

- (d) clause 5.2 of the Facilities Agreement shall be deleted in its entirety and replaced by the following:

“**Normal interest rate**

Subject to Clause 5.3 (*Default interest rate*), the rate of interest for each Loan shall be the Interest Rate. Commencing from (and including) 12 October 2024, the interest shall be calculated on a monthly basis with reference to the relevant Interest Rate on the 12th day of each calendar month (or the immediately preceding Business Day if such day is not a Business Day) in the relevant Interest Period”.

2.3 Waiver of default interest

Pursuant to the Facilities Agreement, the Loans shall be repaid on 12 October 2024. The Lender agrees (a) not to take any action to demand repayment of the Loans pending convening of the general meetings of Regal and the Guarantor to obtain their respective independent shareholders approvals described in Clause 2.1; and (b) to waive any default interest which may be payable by the Borrower under clause 5.3 of the Facilities Agreement as a result of the non-repayment of the Loans on 12 October 2024. If, however, this Second Supplemental Agreement does not become unconditional on or before the Long Stop Date (2024), the Loans shall become immediately payable on the first Business Day after the Long Stop Date (2024) and the default interest shall accrue on the outstanding principal amount of the Loans retrospectively from and including 12 October 2024.

2.4 **Confirmation of validity**

- (a) This Second Supplemental Agreement shall be read and construed as a supplement to, and shall form part of, the Facilities Agreement.
- (b) Each party acknowledges and agrees that, save for the amendments set out in Clause 2.2 and the provisions of Clause 2.3, all the provisions set forth in the Facilities Agreement shall be unchanged and shall remain valid, binding and subsisting in all respects.
- (c) The Borrower hereby covenants with the Lender that it shall continue to duly observe and perform its obligations under the Facilities Agreement as supplemented and amended by this Second Supplemental Agreement, in particular, it shall repay the Loans in accordance with the provisions of clause 7.1 of the Facilities Agreement as supplemented and amended by this Second Supplemental Agreement.

3. **REPRESENTATIONS AND WARRANTIES**

Each of the Borrower and the Guarantor hereby represents and warrants to the Lender that:

(a) **Powers**

Subject to the fulfilment of the conditions precedent set out in Clause 2.1, it has the power to enter into, deliver, exercise its rights and perform its obligations under this Second Supplemental Agreement, and has taken all necessary or desirable action to authorise the entry into and performance of this Second Supplemental Agreement and the transactions contemplated hereunder, and no limits on any of its powers will be exceeded as a result of the taking of any action contemplated by this Second Supplemental Agreement.

(b) **Due authorisation**

Subject to the fulfilment of the conditions precedent set out in Clause 2.1, all Authorisations required by, or desirable to, it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Second Supplemental Agreement have been obtained or effected (as appropriate) and are in full force and effect.

(c) **Obligations binding**

Subject to the fulfilment of the conditions precedent set out in Clause 2.1, this Second Supplemental Agreement constitutes or will constitute the legal, valid and binding obligation of the Borrower or the Guarantor enforceable in accordance with its terms except as such enforceability may be limited by the Reservations.

(d) **Non-contravention**

Subject to the fulfilment of the conditions precedent set out in Clause 2.1, neither the execution nor the delivery of this Second Supplemental Agreement, nor the exercise of any rights or performance of any obligations hereunder, by the Borrower or the Guarantor will result in any:

- (i) violation of any law or regulation to which it is subject; or
- (ii) breach of its Constitutional Documents.

(e) **No Default**

- (i) No Event of Default is continuing or is likely to result from the execution of, or the performance of any transaction contemplated by, this Second Supplemental Agreement, except for matters that have been waived under Clause 2.3 above.
- (ii) Neither it nor any other Group Company is in breach of or in default under any agreement or Finance Document to which it is a party or which is binding on it or any of its assets to an extent or in a manner which could be expected to result in a Material Adverse Change.

4. COSTS AND EXPENSES

4.1 Transaction and amendment expenses

The Borrower shall reimburse the Lender, within five (5) Business Days of demand, for all reasonable costs and expenses in any relevant jurisdiction (including legal and out-of-pocket expenses) reasonably and properly incurred by the Lender in connection with:

- (a) the negotiation, preparation, execution, printing, completion and registration of this Second Supplemental Agreement;
- (b) any subsequent amendment of this Second Supplemental Agreement; and/or
- (c) any waiver or consent proposed or requested by the Borrower from the Lender in connection with this Second Supplemental Agreement, whether or not the same shall eventually be granted by the Lender.

4.2 Enforcement costs

The Borrower shall, within five (5) Business Days of demand, pay to the Lender, on an indemnity basis, the amount of all costs and expenses (including legal, valuation, accountancy and consulting fees and out-of-pocket expenses) incurred by the Lender in connection with the enforcement of, or the preservation of its rights under, this Second Supplemental Agreement in any jurisdiction.

5. COUNTERPARTS

This Second Supplemental Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all of which when taken together shall constitute a single instrument.

6. THIRD PARTY RIGHTS

The parties hereto do not intend that any term of this Second Supplemental Agreement shall be enforced, by virtue of the CRTPO, by any person who is not a party hereto. Without limiting the foregoing provision, (a) a person who is not a party hereto ("**Third Party**") has no right under the CRTPO to enforce or to enjoy the benefit of any term of this Second Supplemental Agreement but this does not affect any right or remedy of a Third Party, which exists or is available apart from the CRTPO; (b) no right under any term of this Second Supplemental Agreement enforceable by a Third Party under the CRTPO shall be assigned by the Third Party to another person unless this Second Supplemental Agreement expressly provides otherwise; and (c) that the parties hereto shall be entitled to rescind or vary any term of this Second Supplemental Agreement at any time as provided by this Second Supplemental Agreement without the consent of a Third Party.

7. GOVERNING LAW AND JURISDICTION

7.1 Law

This Second Supplemental Agreement shall be governed by and construed in accordance with Hong Kong law.

7.2 Jurisdiction

Subject to Clause 7.5, each of the parties hereto agrees that the courts of Hong Kong shall have exclusive jurisdiction to hear and determine any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Second Supplemental Agreement (respectively, "**Proceedings**" and "**Disputes**") and, for such purposes, irrevocably submit to the jurisdiction of such courts.

7.3 Forum

Each of the parties hereto irrevocably waives any objection which it might now or hereafter have to the courts of Hong Kong being nominated as the forum to hear and determine any Proceedings and to settle any Disputes and agrees not to claim that any such court is not a convenient or appropriate forum.

7.4 Agent for service

The Borrower agrees that the process by which any Proceedings in Hong Kong are begun may be served on it by being delivered to Century City (Secretaries) Limited of 11/F, 68 Yee Wo Street, Causeway Bay, Hong Kong. If the appointment of the person named in this Clause ceases to be effective then the person in relation to whom such appointment ceases to be effective shall

immediately appoint a further person in Hong Kong to accept service of process on its behalf in Hong Kong and failing such appointment within 15 days of such cessation the Lender shall be entitled to appoint such a person by notice to the person failing to so appoint such a person. Nothing contained herein shall affect the right to serve process in any other manner permitted by law.

7.5 Non-Exclusive

The submission to the jurisdiction of Hong Kong courts shall not (and shall not be construed so as to) limit the right of the Lender to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any jurisdiction if and to the extent permitted by applicable law.

AS WITNESS the hands of the parties the day and year first above written.

SCHEDULE

CONDITION PRECEDENT DOCUMENTS

1. Company documents

For each of the Borrower and the Guarantor, a certificate duly signed by its director confirming that board resolutions, in the Agreed Terms, have been passed authorising:

- (a) its execution, delivery and performance of this Second Supplemental Agreement; and
- (b) a named person or persons specified in such documents (and whose specimen signatures appear thereto) to execute (where appropriate, as a deed) this Second Supplemental Agreement and to give any notices or certificates required in connection with this Second Supplemental Agreement,

and confirming that such resolutions are in effect and have not been revoked or varied and attaching a certified copy of such board resolutions.

2. Finance Documents

- (a) This Second Supplemental Agreement duly executed by all parties hereto.

EXECUTION PAGE

AS BORROWER

SIGNED by NG Kwai Kai Kenneth
and LEUNG So Po Kelvin
for and on behalf of
BIZWISE INVESTMENTS LIMITED
in the presence of:

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