

DATED THIS 17<sup>th</sup> DAY OF FEBRUARY 2025

BETWEEN

EVER GRAND HEALTHCARE COMPANY LIMITED

AND

TOP EMPIRE INTERNATIONAL LIMITED

---

---

FRAMEWORK PURCHASE AGREEMENT

---

---

## TABLE OF CONTENTS

1. DEFINITIONS AND INTERPRETATION .....	1
2. CONDITION PRECEDENT .....	4
3. GENERAL TERMS FOR TRANSACTIONS .....	4
4. MAXMIUM PRICE OFFERED BY TEI .....	5
5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS .....	5
6. DURATION AND TERMINATION .....	6
7. FORCE MAJEURE.....	7
8. NOTICES.....	8
9. ASSIGNMENT.....	9
10. OBLIGATIONS TO ENTER TRANSACTIONS .....	9
11. VARIATION.....	9
12. SEVERABILITY.....	9
13. WAIVER .....	10
14. ENTIRE AGREEMENT .....	10
15. COUNTERPARTS.....	10
16. COST AND EXPENSES .....	10
17. GOVERNING LAW AND JURISDICTION .....	10
18. THIRD PARTY BENEFICIARIES .....	10

## FRAMEWORK PURCHASE AGREEMENT

THIS AGREEMENT IS MADE ON 17 FEBRUARY 2025

BETWEEN:

- (1) **EVER GRAND HEALTHCARE COMPANY LIMITED (Business Registration No.: 70868668)**, a company incorporated in Hong Kong with limited liability and having its registered office at Room 2203, 22/F., Kwan Chart Tower., No 6 Tonnochy Road, Wanchai, Hong Kong (the "**Company**") of the one part; and
- (2) **TOP EMPIRE INTERNATIONAL LIMITED (Business Registration No.: 20909448)**, a company incorporated in Hong Kong with limited liability and having its registered office at Room 1203-04, Kodak House II, 321 Java Road, Quarry Bay, Hong Kong ("**TEI**") of the other part.

(The Company and TEI shall be collectively referred to as the "**Parties**" and individually the "**Party**".)

WHEREAS:

- (A) The Company is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of China Ever Grand Financial Leasing Group Co., Ltd (the "**Listco**"), which is a company incorporated in the Cayman Islands with limited liability and the issue shares of which are listed on the main board of the Stock Exchange (HK Stock Code: 379). The Company is principally engaged in the trading of medical, health, hygiene products and daily necessities business.
- (B) TEI is a company incorporated in Hong Kong with limited liability and is principally engaged in distributorship business in medical and healthcare products in Hong Kong and the PRC. As at the date of this Agreement (as defined below), (i) Mr. Ng Tin Shui ("**Mr. Ng**") and Ms. Chi Chin ("**Ms. Chi**") are each interested in 50% shares of TEI respectively; (ii) Mr. Ng and Ms. Chi are spouses of each other; and (iii) Mr. Ng is an executive director of the Listco. Accordingly, and pursuant to Chapter 14A of the Listing Rules (as defined below), TEI is a connected person of Listco and hence the transactions contemplated under this Agreement (as defined below) constitute continuing connected transactions.
- (C) The Parties intend to enter into this Agreement pursuant to which the Company would purchase, and TEI would supply the Products (as defined below) subject to and upon the terms and conditions of this Agreement.

NOW IT IS HEREBY AGREED as follows: -

### 1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement (including the Recitals) the following words and expression shall, unless the context otherwise requires, have the following meanings:-

"**Affected Party**" has the meaning given to it in Clause 7.2;

<b>"Annual Cap"</b>	has the meaning given to it in Clause 3.5;
<b>"Business Day(s)"</b>	means a day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are open for normal banking business;
<b>"connected person"</b>	has the meaning ascribed to it under the Listing Rules;
<b>"continuing connected transaction(s)"</b>	has the meaning ascribed to it under the Listing Rules;
<b>"Definitive Agreement(s)"</b>	has the meaning given to it in Clause 3.1;
<b>"Effective Date"</b>	means the date on which the entering into of this Agreement, the Transactions contemplated hereunder and the Annual Cap, are approved by the independent shareholders of the Listco at the EGM and after 1 January 2025;
<b>"EGM"</b>	means the extraordinary general meeting to be convened by the Listco for the purpose of approving the entering into of this Agreement, the Transactions contemplated hereunder and the Annual Cap;
<b>"Force Majeure Event"</b>	has the meaning given to it in Clause 7.1;
<b>"Group"</b>	means the Listco and its subsidiaries from time to time;
<b>"HK\$"</b>	means Hong Kong Dollars, the lawful currency in Hong Kong;
<b>"Hong Kong"</b>	means the Hong Kong Special Administrative Region of the PRC;
<b>"Independent Third Party(ies)"</b>	a person who, as far as the directors of a relevant company are aware after having made all reasonable enquiries, is not a connected person of the relevant company within the meaning ascribed under the Listing Rules. "independent" and "third party" shall be construed accordingly;
<b>"Listco"</b>	has the meaning given to it in Recital (A)
<b>"Listing Rules"</b>	means the Rules Governing the Listing of Securities on the Stock Exchange as amended and supplemented from time to time;
<b>"normal commercial terms"</b>	has the meaning ascribed to it under the Listing Rules;
<b>"PRC"</b>	means the People's Republic of China;

<b>"Products"</b>	means medical or healthcare products to be purchased by the Group from TEI including but not limited to Wong To Yick Wood Lock Ointment (黃道益活絡油).
<b>"Stock Exchange"</b>	means The Stock Exchange of Hong Kong Limited;
<b>"Term"</b>	has the meaning given to it in Clause 6.1; and
<b>"this Agreement"</b>	means this Framework Purchase Agreement together with all amendments and modifications duly executed pursuant to the provisions hereof;
<b>"Transactions"</b>	means all future transactions between the member(s) of the Group and TEI in connection with the purchase of the Products by the Group from TEI, as agreed to be undertaken under this Agreement.

- 1.2. In this Agreement, unless the subject or context inconsistent with such construction or unless it is otherwise expressly provided:-
- (a) words denoting the singular include the plural and vice versa;
  - (b) a reference to any Recital or Clause is to a recital or clause (as the case may be) of, or to, this Agreement;
  - (c) where a word or phrase is given a defined meaning in this Agreement any other part of speech or other grammatical forms in respect of such word or phrase has a corresponding meaning;
  - (d) any reference to "writing", or cognate expressions, includes a reference to any communication effected by facsimile transmission or other similar means;
  - (e) if any period of time is specified from a given day, or the day of a given act or event, it is to be calculated inclusive of that day; and
  - (f) any reference to a day, week or month or year is to that day, week, month or year in accordance with the Gregorian calendar.
- 1.3. Headings in this Agreement are inserted for convenience only and shall be ignored in the construction of this Agreement.
- 1.4. Each Party confirms that it is not entering into this Agreement in reliance upon any representation or warranty not expressly set out in this Agreement.
- 1.5. References to statutory provisions shall be construed as references to those provisions as respectively replaced, amended or re-enacted from time to time and shall include any provisions of which there are re-enactments (whether with or without modification) and any subordinate legislation made under such provisions.

## 2. CONDITION PRECEDENT

The Transactions under this Agreement constitute a continuing connected transaction of the Listco pursuant to the Listing Rules and this Agreement and the Transactions contemplated hereunder shall only be implemented upon obtaining approval of the shareholders of the Listco who are disinterested and not prohibited to vote for the resolutions to approve this Agreement in accordance with the Listing Rules. For the avoidance of doubt, the independent shareholders' approval of the entering into of this Agreement and the Annual Cap in relation thereto and/or the compliance with any other provisions related to the continuing connected transactions under the Listing Rules shall be a condition precedent to this Agreement and such Transactions.

## 3. GENERAL TERMS FOR TRANSACTIONS

3.1. At any time during the Term of this Agreement, the relevant member(s) of the Group and TEI may from time to time enter into definitive agreement(s) (including any amendment(s) thereto and supplemental agreement(s)), or sales order(s) or invoice(s) may be issued by TEI to the relevant member(s) of the Group and approved by the latter, or purchase order(s) may be issued by the relevant member(s) of the Group to TEI and approved by the latter (as appropriate) (collectively referred to as the "**Definitive Agreement(s)**") in relation to any Transaction(s) upon, and subject to, the terms and conditions in compliance with those of this Agreement as may be agreed between the relevant parties.

3.2. The Parties agree that, from the Effective Date, all Definitive Agreements:-

- (a) shall be in writing and set out the terms and conditions on which the Transactions shall be undertaken;
- (b) shall be in the ordinary and usual course of business of the Group;
- (c) shall set out the detailed information and terms for the purchase of the Products under the Transactions including but not limited to the lot number, unit price, quantity, payment and delivery terms;
- (d) shall have the price of sale of the Products determined with reference to:-
  - (i) the prevailing market price of similar Products (if applicable) of comparable quality, ingredients, formula and quantities and applicable foreign exchange rates based on market information collected by the Group from time to time; and
  - (ii) the terms agreed with other suppliers who are Independent Third Party of the Group for the Products of comparable quality, ingredients, formula and quantities and applicable foreign exchange rates in recent transactions;
- (e) the price and the terms of the purchase of Products shall be agreed after arm's length negotiation between the Group and TEI based on normal commercial terms (as defined in the Listing Rules), and in any event shall be no less favourable to the Group than terms purchased by the Group from Independent Third Parties of the Group;

- (f) shall be fair and reasonable and in the interests of the Listco and its shareholders as a whole; and
- (g) shall be in compliance with all applicable laws and regulations (including, without limitation, the Listing Rules), all relevant constitutional documents, this Agreement and the Definitive Agreement(s).

- 3.3. The Company agrees to procure relevant member(s) of the Group to comply with all the requirements set out in **Clause 3.2** above, respectively.
- 3.4. The Parties agree that in the event of any conflict between the terms of this Agreement and the terms of any Definitive Agreements, the terms of this Agreement shall prevail.
- 3.5. Unless otherwise approved by the independent shareholders of the Listco in accordance with the Listing Rules or otherwise permitted under the Listing Rules, the Parties agree that the aggregate purchase amount ("**Annual Cap**") from the Group to TEI in respect of the Transactions pursuant to this Agreement and the Definitive Agreements for the respective financial year shall be set out as follows:

Financial year	Annual Cap
From 1 January 2025 to 31 December 2025 (" <b>FY2025</b> ")	HK\$150,000,000
From 1 January 2026 to 31 December 2026 (" <b>FY2026</b> ")	HK\$170,000,000

- 3.6. Each Party shall perform (or procure the performance of) all further acts and things and execute and deliver (or procure the execution and delivery of) such further documents as may be required by law or relevant constitutional documents or as may be necessary or reasonably required by either Party to implement and give effect to this Agreement and/or the Definitive Agreements.

#### **4. MAXMIUM PRICE OFFERED BY TEI**

- 4.1. TEI further agrees that the maximum price of the Products to be offered to the Group must not be higher than or at most be equal to, the acquisition cost plus 1% markup thereon of the Products as procured by TEI.
- 4.2. The total amount of the markups of all relevant Products payable under the Annual Caps from the Group to TEI must not exceed 1% of the Annual Cap in aggregate.
- 4.3. For the purpose of proving of the acquisition cost of the Products, the Company shall have rights to request TEI to produce the purchase order, invoice or other documents of the Products as procured by TEI.

#### **5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 5.1. The Company represents and warrants to TEI that it is a company legally established and validly existing under the laws of Hong Kong.
- 5.2. TEI represents and warrants to the Company that it is a company legally established and validly existing under the laws of Hong Kong.

- 5.3. Each of the Company and TEI represents and warrants to the other (where applicable) that it is duly authorised and has the capacity to execute and be bound by this Agreement and shall be capable of performing its respective obligations under this Agreement, and that it shall execute all such documents and take all such actions as may be necessary for the conduct of the Transactions contemplated under this Agreement.
- 5.4. Each of the Company and TEI represents and warrants to the other (where applicable) that the execution of this Agreement and the performance of its respective obligations under this Agreement will not violate any other agreement executed by it and/or its constitutional documents and will not create any legal conflicts with other agreements executed by it and/or its constitutional documents.
- 5.5. For the principal purpose of enabling the Listco to comply with its relevant obligations under the Listing Rules, TEI undertakes to the Company to provide the Listco's auditors all necessary information and assistance in relation to the Transactions as the Listco's auditors may reasonably request.
- 5.6. The Parties acknowledge that the Listco shall comply or re-comply with the relevant requirements of the Listing Rules (including the requirement to obtain prior approval of the Listco's independent shareholders, if required) as soon as practicable in the event that (i) the Annual Cap for the financial year is exceeded or is likely to exceed; and/or (ii) this Agreement is renewed or there is a material change to its terms, in which case the continuation of this Agreement will be subject to compliance with such requirements if any of these events occur. Each of the Company (and procure members of the Group, respectively) and TEI undertakes to take all actions as are necessary to comply or re-comply with the relevant requirements of the Listing Rules as soon as practicable if any of the above events occur.

## **6. DURATION AND TERMINATION**

- 6.1. This Agreement shall commence on the Effective Date, and shall continue up to and including 31 December 2026 ("**Term**"), unless terminated earlier in accordance with **Clauses 6.3 or 6.4**.
- 6.2. Any renewal of this Agreement upon expiry of the Term is subject to compliance with the then relevant requirements of the Listing Rules in accordance with **Clause 5.6** (including the requirement to obtain prior approval of the Listco's independent shareholders, if required).
- 6.3. Either Party shall be entitled to terminate this Agreement with immediate effect if:-
- (a) in the case where the other Party ceases to be a connected person of the Listco, or the Transactions cease to be subject to the requirements of the Listing Rules in relation to continuing connected transactions;
  - (b) the other Party commits any continuing or material breach of any of the provisions of this Agreement (save for any breach which is caused by the Party seeking to rely on it) and, in the case of such a breach which is capable of remedy, fails to remedy the same within thirty (30) Business Days after receipt of a written notice giving full particulars of the breach and requiring it to be remedied;

- (c) the other Party makes any voluntary arrangement with its creditors or becomes subject to a winding-up order;
- (d) in the case TEI who is a party to a Transaction commits any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings (where applicable);
- (e) the Company goes into liquidation (except for the purposes of an amalgamation, reconstruction or other reorganisation and in such manner that the Company resulting from the reorganisation effectively agrees to be bound by or to assume the obligations imposed on the Company under this Agreement with the prior written consent of TEI seeking to rely on it);
- (f) the other Party ceases, or threatens to cease, to carry on business (where applicable); and/or
- (g) the implementation or performance by either party to this Agreement of the terms of or obligations under this Agreement is no longer in compliant with the requirements of the Listing Rules from time to time.

6.4. This Agreement may be terminated by either Party giving to the other Party not less than two (2) months' written notice for any reason other than those referred to in **Clause 6.3**.

6.5. For the purpose of **Clause 6.3(b)**, a breach shall be considered capable of remedy if the Party in breach can comply with the provision in question in all respects other than as to the time of performance (provided that time of performance is not of the essence).

6.6. Any waiver by either Party of a breach of any provision of this Agreement shall not be considered as a waiver of any subsequent breach of the same or any other provision.

6.7. The rights to terminate this Agreement given by this **Clause 6** shall not prejudice any other right or remedy of either Party in respect of the breach concerned (if any) or any other breach.

## 7. **FORCE MAJEURE**

7.1. Force Majeure event shall mean any event which is beyond the reasonable control of the affected Party, unforeseen or unavoidable and insurmountable even if foreseeable, and which arises after the Effective Date and which makes the total or partial performance of this Agreement and/or the Definitive Agreement(s) by that Party become impossible or impracticable to be completed (including but not limited to the failure to perform even when a reasonable amount of money has been spent) ("**Force Majeure Event**"). The Force Majeure Event shall include but not limited to nationwide material shortage, nuclear fall-out, explosion, fire, flood, drought, riot, civil commotion, earthquakes, war (whether declared or not), traffic accidents, labour disputes, strike, lock-out, lock-down, pandemic, epidemic, or any other Acts of God and/or Governmental actions.

7.2. If a Force Majeure Event prevents a Party from the performance of its obligations under this Agreement and/or the Definitive Agreement(s) ("**Affected Party**"), the Affected Party shall notify

the other Party no later than fourteen (14) days in writing from the date the Force Majeure Event first occurred to provide full details of the Force Majeure Event and shall take reasonable measures to minimise the effect of the Force Majeure Event on the other Party.

- 7.3. The Affected Party invoking **Clause 7.2** shall, from the effective date of serving the written notice on the Party, be temporarily relieved of the performance of its obligations under this Agreement and/or the Definitive Agreement(s) for the duration of the Force Majeure Event. The Affected Party shall not be in breach of this Agreement and/or the Definitive Agreement(s) or otherwise liable for any such failure or delay in the performance of such obligations. The time for the performance of such obligations shall be extended accordingly.
- 7.4. The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party.
- 7.5. The Affected Party is under an obligation to notify the other Party as soon as the Force Majeure Event ceases, whereupon performance of obligations under this Agreement and/or the Definitive Agreement(s) shall be reinstated in full and may be subject to reasonable modifications to take account of the consequences of the Force Majeure Event as mutually agreed by the Parties.

## **8. NOTICES**

- 8.1. Any notice, request or other communication required or permitted to be given or given in connection with this Agreement shall be made in writing and may be:-

- (a) delivered by hand;
- (b) sent by registered post; or
- (c) transmitted by facsimile,

at the address, email or facsimile number and marked for the attention of the person(s) set out as follows or to such other address, facsimile numbers or person(s) as any Party may have notified to the other Party hereto in writing of such change from time to time:-

(i) As to the Company:

Address: Room 2203,22/F, Kwan Chart Tower, No. 6  
Tonnochy Road, Wanchai, Hong Kong  
Fax: +852 2573 7199  
Email: joe.siu@egichk.com  
Attention: Mr. Joe Siu

(ii) As to TEL:

Address: Unit 1203-04, Kodak House II, 321 Java  
Road, Quarry Bay, Hong Kong.  
Fax: +852 2856 1005  
Email: ian@topempire.com  
Attention: Mr. Ian Ng

- 8.2. Any notice, request, or other communication given under this Agreement shall, in the absence of earlier receipt, be deemed to have been duly given as follows:

- (a) if delivered personally or by hand, at the time of delivery;
- (b) if sent by post, two (2) clear Business Days after the date of posting; and
- (c) if sent by facsimile, when despatched with confirmed answerback,

as the case may be, PROVIDED THAT if any of the aforesaid dates when the communications are deemed to be received and duly served fall on a day which is not a Business Day, the date on which such communications are deemed to be received and duly served shall be on the Business Day immediately following upon the said dates.

- 8.3. Any change of address by a Party shall be communicated to the other Party by way of written notice and shall only be effective after receipt of such notice by the other Party.

## **9. ASSIGNMENT**

Neither Party to this Agreement shall assign, transfer, charge or otherwise deal with all or any of its rights under this Agreement nor grant, declare, create or dispose of any right or interest in it without the prior written consent of the other Party.

## **10. OBLIGATIONS TO ENTER TRANSACTIONS**

Nothing in this Agreement shall create, or be deemed to create, any binding obligations between the Parties to enter into any Transactions.

## **11. VARIATION**

No variation, amendment, supplement, deletion or replacement of or from this Agreement ( or of any of the documents referred to in this Agreement) shall be valid unless it is in writing and signed by or on behalf of both Parties.

## **12. SEVERABILITY**

- 12.1. Each of the provisions of this Agreement is severable. If any such provision is held to be or becomes invalid or unenforceable, in whole or in part, in any respect under the law of any jurisdiction relevant and applicable to the Parties it shall have no effect in that respect and the Parties shall use all reasonable efforts to replace it by a valid and enforceable substitute provision the effect of which is as close to its intended effect as possible.
- 12.2. If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable, in whole or in part, in any respect under the law of any jurisdiction relevant and applicable to the Parties, that shall not affect or impair:-
- (a) the legality, validity or enforceability in that jurisdiction of the remainder of and/or any other provision of this Agreement; or

- (b) the legality, validity or enforceability under the law of any other jurisdiction of the remainder and/or any other provision of this Agreement.

### **13. WAIVER**

No failure of a party to exercise, and no delay or forbearance in exercising, any rights or remedy in respect of any provision of this Agreement shall operate as a waiver of such right and remedy.

### **14. ENTIRE AGREEMENT**

This Agreement and the Definitive Agreement(s) contain the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all previous agreements and/or understandings (both oral and written) between the Parties.

### **15. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, and by each Party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery and shall be as valid and effectual as if executed as an original.

### **16. COST AND EXPENSES**

Each Party shall bear its own costs and expenses in respect of the preparation, execution and performance of this Agreement and undertaking all action contemplated by or resulting from this Agreement.

### **17. GOVERNING LAW AND JURISDICTION**

- 17.1. This Agreement and the Definitive Agreement(s) shall be governed by, and construed in accordance with the laws of Hong Kong.
- 17.2. The Parties irrevocably agree that the courts of Hong Kong shall have nonexclusive jurisdiction to settle any proceedings, suits, disputes or actions which may arise out of or in connection with this Agreement and the Definitive Agreement(s).

### **18. THIRD PARTY RIGHTS**

This Agreement shall enure to the benefit of the parties hereto and their respective successors, assignees and transferees. None of the provisions of this Agreement are intended to or will operate to confer any benefit pursuant to the Contracts (Rights of Third Parties) Ordinance (Cap.623 of the laws of Hong Kong) on a person who is not named as a party to this Agreement.

***[LEFT BLANK INTENTIONALLY]***

IN WITNESS whereof this Agreement has been entered into the day and year first above written.

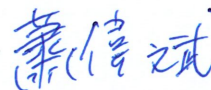
SIGNED by )  
For and on behalf of )  
**EVER GRAND HEALTHCARE COMPANY** )  
**LIMITED** )

In the presence of:- )



Witness

Name: CHAN MAN SZE



Authorised Signatory

Name: Sze Wai Bun

Title: Director

SIGNED by )  
For and on behalf of )  
**TOP EMPIRE INTERNATIONAL LIMITED** )  
)  
)  
)  
)

In the presence of:- )



Authorised Signatory

Name: Ng Tin Shai

Title: Director



Witness

Name: Wong Yip Kai