



Money Lenders License Number 放債人牌照號碼: 0454/2017

Loan No. 借貸合約號碼 CGC-06-0022-01

THIS LOAN AGREEMENT (this "Agreement") is made on the 28<sup>th</sup> day of December 2017

**BETWEEN:**

- (1) CHINA GOLDJOY CREDIT LIMITED, a licensed money lender carrying on its business at its registered office at Room 1703A, 17/F, Infinitus Plaza, 199 Des Voeux Road, Central, Hong Kong (with Money Lenders Licence no. 0454/2017) (the "Lender");
- (2) The Borrower whose particulars are as set out in Schedule 1 hereto (the "Borrower"); and
- (3) The Guarantor whose particulars are as set out in Schedule 1 hereto (the "Guarantor").

**WHEREAS:**

- (1) The Lender is a money lender licensed under the Money Lenders Ordinance (Cap. 163, Laws of Hong Kong) ("MLO").
- (2) The Borrower has applied to the Lender for a loan in the principal amount as set out in Schedule 2 and the loan is an exempted loan under Part 2 of Schedule 1 to the MLO.
- (3) The Guarantor has agreed to provide the guarantee as set out in this Agreement.

**IT IS AGREED as follows:**

1. Subject to the terms and conditions of this Agreement (including all amendments, variations and supplements thereto) and due execution of all the security documents as set out in Schedule 2 (the "Security Documents", which shall include all amendments, variations and supplements thereto), the Lender agrees at the request of the Guarantor to advance to the Borrower a loan in the principal amount as set out in Schedule 2 (the "Loan") on the date referred to as "Date of Advance" in Schedule 2 or on such other date as mutually agreed between the Lender and the Borrower.
2. The financial adviser to the Borrower for the General Offer (as defined in Schedule 2) is Great Wall Pan Asia Corporate Finance Limited (the "Financial Adviser"). The Borrower agrees that the Loan may only be used exclusively for the loan purpose as set out in Schedule 2 (the "Loan Purpose").
3. The Loan may be utilized only if at the time of the proposed utilization, the following conditions have been fulfilled to the satisfaction of the Lender:

- (a) an irrevocable Drawdown Notice in the form as attached to Annex 6 is

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duly signed by the Borrower shall have been received by the Lender not later than 12:00 noon at least 3 working days before the Date of Advance or such shorter period as the Lender may agree;

- (b) the full amount of HKD200,000,000 has been advanced by the Guarantor to the Borrower and kept in the Designated Securities Account subject to the control of China Goldjoy Securities Limited ("CGSL");
- (c) all authorisations required to enable the Borrower lawfully to enter into, exercise its rights and comply with its obligations in this Agreement and the Security Documents to which it is a party have been provided to the Lender and remain in full force and effect;
- (d) all Security Documents have been duly executed by the Borrower and are legal, binding and enforceable on and against the Borrower;
- (e) no event of default referred to in paragraphs (d) to (i) of Clause 15 of this Agreement is continuing or could reasonably be expected to result from the making of any utilization; and
- (f) the General Offer for the Offer Shares (each as defined in Schedule 2) has been accepted by its shareholders.

The Lender may waive all or any of the requirements of this Clause 3 with respect to the conditions for the utilization of the Loan upon such conditions as may be stipulated.

4. Subject to Clauses 2 and 3 above, the Lender agrees that during the period from the date of this Agreement until the earlier of (a) the date when consideration for the General Offer required to be paid by the Borrower under the General Offer is paid in full; and (b) the date when the General Offer shall lapse or be terminated (the "**Certain Funds Period**"), it shall not instruct CGSL to transfer out of the Designated Securities Account any cash balance standing to the credit of the Designated Securities Account. During the Certain Funds Period, the Lender shall not:

- (i) cancel any part of the Loan;
- (ii) rescind, terminate or cancel this Agreement or the Loan or exercise any similar right or remedy or make or enforce any claim under this Agreement or any other documents against the Borrower to which the Lender is a party thereto;
- (iii) exercise any right of set-off or counterclaim in respect of the Loan; or
- (iv) cancel, accelerate or cause or require repayment or prepayment of any part under the Loan or any amounts owing under this Agreement,

provided that immediately upon expiry of the Certain Funds Period, all such rights, remedies and entitlements shall be available to the Lender notwithstanding that they may not have been used or been available for use during the Certain Funds Period. Without prejudice to Clauses 2 and 3 above, CGSL may during the Certain Funds Period in which the instructions from the Borrower in the form as set out in



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**Attachment I** hereto (the "**Instruction**") for the payment of the Authorized Payments (as defined in **Schedule 2**) remains effective, act solely in accordance with the **Instruction** without further action or consent of the Lender.

5. The Loan shall only be utilised through the securities account no. M62702 held with CGSL in the name of the Borrower (the "**Designated Securities Account**") for the Loan Purpose provided that prior to the utilization of the Loan, a cash deposit in the sum of HKD200,000,000 in immediately available funds shall have been deposited into the Designated Securities Account on or before 3 January 2018 by the Guarantor by way of a shareholder's loan to the Borrower as confirmed by CGSL in writing to the Lender. The Guarantor hereby acknowledges that he has no claim nor interest in the said sum of HKD200,000,000 other than as a creditor against the Borrower as debtor. All money standing to the credit to the Designated Securities Account may only be withdrawn and utilized in accordance with the **Instruction** for the Loan Purpose and the terms and conditions of this Agreement in such order and proportion as confirmed by the Lender, provided that the sum of HKD200,000,000 deposited into the Designated Securities Account by the Guarantor shall first be utilised in full for the Authorized Payments (as defined in **Schedule 2**) and/or purchase of shares of the Listco (as defined in **Schedule 2**) other than pursuant to the General Offer at a price of not more than the offer price before utilisation of any part of the Loan.
6. All loans and advances from time to time made by the Guarantor to the Borrower (collectively, the "**Junior Debt**") shall be subordinated in all respects to the Loan and interest thereon and the Guarantor hereby expressly agrees and acknowledges that the Loan, interest thereon and all sums payable by the Borrower under this Agreement or the Security Documents shall at all times rank prior to the Junior Debt. The Guarantor further agrees and acknowledges that until all the outstanding principal of the Loan, accrued interest thereon and all sums payable by the Borrower under this Agreement or the Security Documents have been repaid in full, he shall not in any way accelerate, enforce, demand or receive payment of, or any distribution in respect of, or on account of any Junior Debt in cash or in kind. In the event of winding up and liquidation of the Borrower, the Guarantor shall not compete directly or indirectly with the Lender in any way in the claim and distribution of the assets of the Borrower.
7. In consideration of the Lender's agreement to grant the Loan in accordance with terms and conditions of this Agreement, the Borrower hereby covenants with the Lender that the Borrower shall duly and punctually repay the Loan in accordance with **Schedule 2** and shall also pay all interest thereon in accordance with the interest payment timetable as set out in **Schedule 3**, together with any other charges and expenses (if any) that the Borrower may be liable under the terms and conditions of this Agreement.
8. Interest shall accrue at the rate per annum as set out in **Schedule 2** on the outstanding principal amount of the Loan from day to day and shall be calculated on the basis of a year of three hundred and sixty-five days and for the actual number of days elapsed.
9. All shares, securities, credit balance and all other rights and benefits derived therefrom from time to time held in the Designated Securities Account shall at all times be charged to the Lender by way of first fixed charge as continuing security for the Loan,



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- interest and all other monies (if any) due and payable by the Borrower under this Agreement and the Security Documents in accordance with the terms of the Security Documents until the same has been repaid in full save and except that all monies standing to the credit to the Designated Securities Account earmarked for the Loan Purpose may be utilized for the Authorized Payments in accordance with the terms and conditions of this Agreement. For the avoidance of doubt, all the Offer Shares (as defined in Schedule 2) acquired by the Borrower under the General Offer (whether or not using funds financed by the Loan) and all Shares (whether or not pursuant to the General Offer) acquired by the Borrower using its own funding shall be deposited and kept at the Designated Securities Account. Notwithstanding anything to the contrary herein, provided that the Instruction remains effective and is for the payment of the Authorized Payments, CGSL may subject to the terms therein during the Certain Funds Period act solely in accordance with the Instruction without further consent of the Lender. In addition, notwithstanding anything to the contrary herein, the Lender hereby confirms that during the Certain Funds Period, it shall not instruct CGSL to transfer out of the Designated Securities Account any cash balance standing to the credit of the Designated Securities Account during the Certain Funds Period.
10. If default is made in the payment upon the due date of any sum payable to the Lender under this Agreement, whether in respect of principal or interest, the Lender shall be entitled to charge simple interest on that sum from the date of the default until the sum is paid at the interest rate set out in Schedule 2 hereto (applicable both before or after the date of judgement in any legal proceedings instituted by the Lender for the recovery of whole or part of the Loan); and any interest so charged shall not be regarded for the purposes of the MLO as part of the interest charged in respect of the Loan. Upon the occurrence of this event, the Lender will be entitled to terminate this Agreement without being required to give any prior notice and demand immediate repayment of the Loan, interest and other sums payable under this Agreement.
  11. On the last repayment date or on the date of full payment of the Loan, the Lender will determine the aggregate of all interest amounts payable and all sums payable under this Agreement which are deemed to be interest payable of the Loan under the MLO (the "total interest amount") and such determination shall, in the absence of fraud and manifest error, be final and conclusive and binding on the Borrower. If the total interest amount so determined is such that the true annual percentage rate of interest in respect of the Loan (the "effective rate"), calculated in accordance with the MLO, will exceed the maximum annual percentage rate of interest at which a person can lend or offer to lend money without committing an offence under the MLO (the "prescribed rate"), the Lender shall refund such interest amount to the Borrower so as to procure that the effective rate will not exceed the prescribed rate.
  12. So long as any part of the Loan is still outstanding, each of the Borrower and the Guarantor jointly and severally represent and warrant to the Lender that:
    - (a) each of the Borrower and the Guarantor has the power and capacity to enter into and perform the obligations in this Agreement and the Security Documents to which it is a party;



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- (b) this Agreement and the Security Documents constitute legal, valid and binding obligations on the Borrower and the Guarantor and are enforceable by the Lender in accordance with their terms;
  - (c) the entry into and performance by the Borrower and the Guarantor of the terms and conditions of this Agreement do not and will not conflict with any agreement, document or obligation which is binding on the Borrower and the Guarantor or any of their respective assets;
  - (d) no litigation, arbitration or administrative proceedings are current or, to the knowledge of the Borrower and the Guarantor, pending or threatened, which may have a material or adverse effect on the business or financial condition of the Borrower or the Guarantor or their ability to perform their obligations under this Agreement or the Security Documents; and
  - (e) each of the Borrower and the Guarantor has fully and frankly disclosed all its financial information and warrants and declares that the written information supplied by it to the Lender is true, complete and accurate in all respects; and it is not aware of any facts or circumstances that have not been disclosed to the Lender which may, if disclosed, affect the decision the Lender advancing the Loan to the Borrower.
13. Each of the Borrower and the Guarantor undertakes that so long as any amount is or may be outstanding under this Agreement, each of them shall:-
- (a) promptly upon becoming aware of it, notify the Lender of any event or action which may likely affect the ability of the Borrower or the Guarantor to perform their obligations under this Agreement or the Security Documents;
  - (b) procure that the obligations of the Borrower and the Guarantor and the Lender's rights under this Agreement, whether actual or contingent, are not subordinated to, and that they will at all times rank at least *pari passu* in priority of payment and in all other respects with any other of the unsecured obligations of the Borrower and the Guarantor;
  - (c) procure that no creation of further encumbrances or third party rights over any of the assets charged in favour of the Lender under this Agreement or any of the Security Documents; and
  - (d) ensure and procure that this Agreement and the Security Documents create valid encumbrances over the assets to which they relate.
14. All payments by the Borrower and the Guarantor under this Agreement or Security Documents shall be made in full in Hong Kong dollars, in form of cash or immediately available funds without any set off or counterclaim or any deduction or withholding whatsoever.



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15. The entire outstanding principal of the Loan, accrued interest thereon and all sums payable by the Borrower under this Agreement or the Security Documents shall become immediately due and payable if any of the following events occurs:
- (a) the Borrower fails to pay on the due date any amount due and payable under this Agreement;
  - (b) any material representation, warranty or statement made in connection with this Agreement is incorrectly made or becomes untrue;
  - (c) the Borrower and/or the Guarantor does not perform or observe any of its obligations under this Agreement or any of the Security Documents;
  - (d) it becomes unlawful for the Borrower and/or the Guarantor to give effect to any of its obligations under this Agreement or any of the Security Documents;
  - (e) (For the Guarantor) the Guarantor dies or is, or is deemed for the purpose of any law to be, unable to pay his debts as they fall due or insolvent, or admits inability to pay his debts as they fall due;
  - (f) (For the Borrower) the Borrower is dissolved or wound up (whether voluntarily or involuntarily), or a petition or special resolution is filed for dissolution, winding up or liquidation of the Borrower, or deemed for the purpose of any law to be, unable to pay its debts as they fall due or insolvent, or admits inability to pay its debts as they fall due;
  - (g) any distress, levy or execution, appointment of liquidator, receiver, trustee or similar official is made or threatened against the Borrower, the Guarantor and/or the Listco (as defined in Schedule 2) or any of their respective assets;
  - (h) any administrative, arbitration or litigation proceedings is current, pending or threatened against the Borrower, the Guarantor and/or the Listco in any jurisdiction which proceedings the Lender in its absolute discretion considers to have or likely to have a material or adverse effect on the ability of the Borrower and/or the Guarantor to perform any of their respective obligations under this Agreement or the Security Documents;
  - (i) all or any of the collateral securities given herein has or have for any reasons whatsoever become void, voidable or unenforceable whether or not on the default or omission of the Borrower and/or the Guarantor;
  - (j) there occurs any event of default in any other loan agreements binding on the Borrower and/or the Guarantor or deterioration in respect of any indebtedness of the Borrower and/or the Guarantor;
  - (k) the Listco is suspended from trading on the Stock Exchange of Hong Kong for reason other than the General Offer or other technical nature of a routine nature



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acceptable to the Lender for a period of 15 consecutive trading days or more;  
or

- (l) any material or adverse change in the business, operation, financial position or any other matters on the part of the Borrower and/or the Guarantor which in the Lender's absolute opinion may affect the ability of the Borrower and/or the Guarantor to perform their obligations under this Agreement or the Security Documents.
16. Without prejudice to Clause 15 above, the availability of the Loan shall be cancelled without further notice and if the Loan or any part thereof has been utilized, the Borrower shall immediately repay to the Lender the entire outstanding principal of the Loan, accrued interest thereon and all sums payable by the Borrower under this Agreement or the Security Documents in the event that the General Offer for the Offer Shares (as defined in Schedule 2) is not accepted by its shareholders or lapsed or it has been terminated or the General Offer conditions are not fulfilled under the terms of the General Offer.
17. Without prejudice to any rights and entitlements of the Lender under this Agreement, when the Borrower fails to repay any part of the Loan payable under this Agreement when due and such payment has been in arrear for over 10 days, the Borrower and the Guarantor acknowledge and agree that the Lender may appoint any person as its agent to collect any or all indebtedness owed by the Borrower and/or the Guarantor to the Lender and the Borrower and the Guarantor shall be responsible for all costs and expenses which may be incurred by the Lender for such purpose. The Lender shall have the right to disclose to its debt collection agent all personal data relating to the Borrower and/or the Guarantor for the sole purpose of recovery of any amount outstanding under this Agreement. The Borrower shall bear and indemnify the Lender against all costs and expenses (on an indemnity basis) incurred by the Lender as a result of such appointment.
18. The Borrower may, without prior notice to the Lender, make early repayment of the then outstanding principal of the Loan in full or in part together with all interest computed up to the date of full payment or partial payment to the Lender.
19. It is hereby declared that the arrangement for the Loan and this Agreement are negotiated and completed at: Room 1703A, 17/F, Infinitus Plaza, 199 Des Voeux Road, Central, Hong Kong.
20. Each of the Borrower and the Guarantor hereby authorises the Lender to supply, furnish or disclose in writing or otherwise all information relating to them to such persons, corporations, banks or financial institutions as may be necessary for the sole purpose of evaluating or reviewing the credit status of the Borrower and the Guarantor or for the recovery of any sum due from the Borrower and the Guarantor to the Lender under this Agreement and the Security Documents or for the enforcement of this Agreement and the Security Documents.
21. Each of the Borrower and the Guarantor shall indemnify and keep the Lender



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- indemnified in full against all costs and expenses directly or indirectly incurred by it in connection with the enforcement of, or the preservation of any rights under, this Agreement and the Security Documents including, without limitation, all costs and expenses incurred by it for engaging legal advisers or other agents, including debt collection agents in relation to the recovery of amounts payable under this Agreement or the Security Documents.
22. The Borrower shall by written notice inform the Lender of any change to the information provided in the loan application form and other related documents in respect of the Loan within one month of the change.
  23. Any partial payment, waiver, postponement, time, indulgence or compromise in respect of any instalment or interest payment is made without prejudice to the rights of the Lender under this Agreement. Delay in the exercise or the non-exercise of any right is not a waiver of that right or any other rights.
  24. If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability in that jurisdiction of any other provision of this Agreement or the validity or enforceability in other jurisdictions of that or any other provision of this Agreement.
  25. All notices or other communications under or in connection with this Agreement shall be given in writing. Any written notice will be deemed to have been given when delivered (if sent by hand) or 2 days after the posting of the notice by ordinary post (if sent by post), in each case to the address of the recipient stated in this Agreement. However, a notice received on a non-business day or after business hours will only be deemed to be given on the next business day.
  26. This Agreement shall be binding upon and enure for the benefit of the Lender, the Borrower and the Guarantor, their successors and permitted assigns.
  27. The Borrower and the Guarantor shall not assign or transfer any of their rights or obligations under this Agreement or the Security Documents to any other persons.
  28. The Lender may assign or transfer all or part of any of its rights or benefits under this Agreement to any person or corporations (each an "Assignee") without the consent or approval of, or notice to, the Borrower or the Guarantor.
  29. Each of the Borrower and the Guarantor agrees, confirms and acknowledges that the Lender may disclose the Borrower's and/or Guarantor's personal data or other information that the Lender may have acquired pursuant to this Agreement and the Security Documents, on a confidential basis to a potential Assignee or to any other person or corporation who may enter into contractual relationship with the Lender in relation to this Agreement.
  30. Time shall be of the essence of this Agreement.
  31. In this Agreement where the singular is used, it shall be taken to include the plural





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where applicable, and vice versa and words importing either gender shall include the other gender and the neuter.

32. This Agreement is an important legal document. The Borrower and the Guarantor have been advised to seek independent legal advice as to the nature and effect of this Agreement. The Borrower and the Guarantor hereby confirm that they fully understand the nature and effect of this Agreement and they agree to enter into this Agreement of their own free will without any interference or coercion from any person.
33. This Agreement is made according to the requirements of Section 18 of the Money Lender Ordinance.
34. The Borrower and the Guarantor have read, agreed and understood all the content of this Agreement before signing hereof.
35. Unless expressly provided to the contrary in this Agreement, a person who is not a party of this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Agreement. Notwithstanding any term of this Agreement, the consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time.
36. The Borrower declares and confirms that prior to entering into this Agreement, the Lender has made enquiry with the Borrower as to whether it has entered into or signed any agreement (the "third party agreement") with any person (the "third party") for or in relation to the procuring, negotiation, obtaining or application of the Loan, guaranteeing or securing the repayment of the Loan (other than an agreement with solicitors instructed by the Borrower for the provision of legal services solely).
37. The parties hereto confirm that in reply to the Lender's aforesaid enquiry, the Borrower further declares that it have not entered into or signed any third party agreement for or in relation to the procuring negotiation obtaining or application of the Loan, guaranteeing or securing the repayment of the Loan (other than an agreement with solicitors instructed by the Borrower for the provision of legal services solely). A copy of the third party agreement (if any) provided by the Borrower to the Lender is attached hereto as Annex 3.
38. [INTENTIONALLY DELETED]
39. To protect the Borrower and the Guarantor and to comply with the Hong Kong Government's Guidelines on Additional Licensing Conditions of Money Lenders Licence in October 2016, the following documents (if applicable) are attached to this Agreement as Annexes:

Annex 1 附件1	Form on Disclosure of the Existence of Third Parties by the Intending Borrower 擬借款人披露有否涉及第三方的表格
Annex 2	A copy of the Third Party Agreement Provided by the Borrower



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附件2	由擬借款人提供的第三方協議副本
Annex 3 附件3	Confirmation by Appointed Third Party on the Non-charging of Fees 獲委任第三方就沒有向擬借款人徵收任何費用確認表格
Annex 4 附件4	Third Party's Information and its Relationship with the Money Lender and the Money Lender's Advice to the Borrower 第三方資料及與放債人的關係, 放債人對借款人的忠告

40. This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereto agree to submit to the non-exclusive jurisdiction of Hong Kong courts.
41. The Memorandum of the Loan together with the Form of Summary of Provisions of the Money Lenders Ordinance as required by the said Ordinance is attached hereto as Annex 5.

Additional Terms and Conditions Applicable to the Guarantor:

42. In consideration of the Lender at the Guarantor's request advancing the Loan to the Borrower (or for other valuable consideration receipt whereof by the Guarantor hereby acknowledged), the Guarantor hereby irrevocably and unconditionally guarantees to the Lender, the due and punctual performance by the Borrower of the terms and conditions of this Agreement and the Security Documents and promise to pay on demand each sum (including any interests and charges thereon up to and including such charges arising from the date of demand until the date of payment) which the Borrower is liable to pay under this Agreement.
43. The Guarantor shall be deemed a principal debtor in respect of the Borrower's obligations under this Agreement. The obligations of the Guarantor shall be a continuing obligation and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account or any change in the constitution or control of, or the insolvency of or any bankruptcy, winding up or similar proceedings relating to any of the parties to this Agreement.
44. The liability of the Guarantor hereunder shall be unaffected by any arrangement which the Lender may make with the Borrower or with any other person which (but for this provision) might operate to diminish or discharge the liability of or otherwise provide a defense to a surety. Without prejudice to the generality of the foregoing, the Lender is at liberty at any time and without reference to the Guarantor to give time for payment or grant any other indulgence and to give up, deal with, vary, exchange or abstain from perfecting or enforcing any other securities or guarantees held by the Lender at any time and to discharge any party thereto and to realise such security or guarantees or any of them, as the Lender thinks fit and to compound with, accept compositions from and make any other arrangements with the Guarantor or any person or persons liable on other securities or guarantees held by the Lender without affecting the liability of the Guarantor hereunder.
45. As a separate and independent stipulation it is hereby agreed by the Guarantor that



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- any obligation and undertaking under this Agreement which may not be enforceable against the Guarantor on the footing of a guarantee, whether by reason of any legal limitation (other than any limitation imposed by this Agreement), disability or incapacity on or of the Guarantor or any other fact or circumstance and whether or not known to the Lender shall nevertheless be enforceable against the Guarantor as sole or principal obligor in respect thereof.
46. The Guarantor hereby waives any right to require proceeding be first instituted against the Borrower or any other persons.
47. All payments under the guarantee contained in this Agreement shall be made without any set-off, counterclaim or equitable relief and free from, clear of and without deduction for any tax whatsoever, present or future or contingent, within Hong Kong or otherwise.
48. Any certificate provided by the Lender of the amount due to the Lender under this Agreement shall be final, binding and conclusive as against the Guarantor.
49. The Borrower hereby irrevocably appoints YITOU (CHINA) LIMITED (the "Process Agent") (now of Room 19C, Lockhart Centre, 301-307 Lockhart Road, Wan Chai, Hong Kong) to receive, for it and on its behalf, service of process in any legal action or proceedings arising out of or in connection with this Agreement in Hong Kong. The Process Agent hereby accepts the appointment to receive for the Borrower service of process in any legal action or proceedings as aforesaid. The Borrower hereby agrees that any writ, summons, order, judgment or other notice of legal process shall be deemed sufficiently served on the Borrower if delivered to the relevant process agent at such agent's address herein given or as recorded in the Lender's books (whether or not it is forwarded to and received by the appointer). The Borrower agrees and undertakes that it will at all times hereafter maintain a process agent in Hong Kong for the purpose of this Agreement and if for any reason that process agent either ceases to be able to act as such or no longer has an address in Hong Kong, the Borrower irrevocably agrees to forthwith appoint a substitute process agent acceptable to the Lender, and to deliver to the Lender a copy of the new agent's acceptance of that appointment, within 30 days of such appointment.



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For and on behalf of Borrower  
**GRAND LUXE LIMITED**

For and on behalf of Lender  
**CHINA GOLDJOY CREDIT  
LIMITED**

Name: XU GEFEI  
Title: Director

Name: CHEUNG LIT WAN KENNETH  
Title: Director

Signed, Sealed and Delivered by the Guarantor



Name: XU GEFEI  
姓名: 徐格非  
PRC Passport No.: G44119818

Signature of Witness

見證人簽署

**LEUNG YUN KEI KELVIN**  
Solicitor, Hong Kong SAR  
Gallant, Solicitors & Notaries

The undersigned acknowledges receipt of a copy of the aforesaid Loan Agreement.

Acknowledged receipt by the Guarantor

Name: XU GEFEI  
姓名: 徐格非  
PRC Passport No.: G44119818



中國金洋信貸有限公司  
CHINA GOLDJOY CREDIT LIMITED  
中國金洋集團成員(上市公司編號: 01282.HK)

財富管理·資產管理·環球證券  
財務策劃·貴金屬

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We hereby accept the Borrower's appointment as its process agent under Clause 49 of this Agreement.

For and on behalf of

YITOU (CHINA) LIMITED

Date: 28 DEC 2017



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### Schedule 1

#### The Borrower

Name	: GRAND LUXE LIMITED
BVI Company Number	: 1962747
Address of Registered Office	: Sea Meadow House, Blackburne Highway (P.O. Box 116), Road Town, Tortola, British Virgin Islands

#### The Guarantor

Name	: 徐格非 XU GEFEI
PRC Passport No.	: G44119818
Address	: Floor 7, Block 1, Lane 396, Xinfu Road, Shanghai, China



**Schedule 2**

1	The Loan	: Up to Hong Kong Dollars Three Hundred and Sixty Million (HKD360,000,000)
2	Loan Purpose	: For the voluntary conditional cash general offer to be made by CGSL on behalf of the Borrower and persons acting in concert in terms approved by the Lender (the "General Offer") to all the shareholders of Teamway International Group Holdings Limited (stock code no. 1239) (the "Listco") for the acquisition of all the issued shares held by them (the "Offer Shares") not already owned or agreed to be acquired by the Borrower and parties acting in concert with it pursuant to the Code on Takeovers and Mergers (the "Code") and the purpose of (i) fulfilling the payment obligations of the Borrower for the purchase of the Offer Shares on acceptances of the General Offer; (ii) payment of the stamp duties in relation to the General Offer; (iii) payment of fees to CGSL for the services in relation to the Designated Securities Account; and (iv) payment of other related expenses for the General Offer reasonably incurred by the Borrower (the "Authorized Payments"), until the earlier of (a) the date when consideration for the General Offer required to be paid by the Borrower under the General Offer is paid in full; and (b) the date when the General Offer shall lapse or be terminated.
3	The date of making of the agreement	: 28 December 2017
4	Date of Advance	: From the date of this Agreement until the earlier of (i) the date when consideration for the General Offer required to be paid by the Borrower under the General Offer is paid in full; (ii) the date when the General Offer shall lapse or be terminated; or (iii) the date falling five (5) months from the date of this Agreement.
5	Interest Rate	: 12% per annum (notwithstanding that the Lender may have obtained judgment against the Borrower, the interest shall be charged at this rate before or after the date of any judgement)
6	Overdue interest rate	: same as Interest Rate above, namely 12% per annum.
7	The terms of repayment of the Loan and payment of	: The Loan shall be repaid in one lump sum on the date falling twelve (12) months after the date of the drawdown.



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	interest	The interest shall be paid in arrears on a monthly basis in accordance with the interest payment schedule at Schedule 3 hereto, commencing from the date of the relevant drawdown until full repayment of the Loan.
8	Security Documents	: (a) a first fixed share charge over all the monies, shares and securities from time to time standing to the credit of Designated Securities Account duly executed by the Borrower in favour of the Lender in terms and conditions approved by the Lender save and except that all monies standing to the credit to the Designated Securities Account earmarked for the Loan Purpose may be utilized for the Authorized Payments in accordance with the terms and conditions of this Agreement;  (b) a tri-partite agreement made between the Borrower, CGSL and the Lender in relation to the operation and maintenance of the Designated Securities Account; and  (c) a first floating charge over all the assets, properties and undertakings including book-debts of the Borrower duly executed by the Borrower in favour of the Lender in terms and conditions approved by the Lender save and except that all monies standing to the credit to the Designated Securities Account earmarked for the Loan Purpose may be utilized for the Authorized Payments in accordance with the terms and conditions of this Agreement.
9	The place of negotiation of the agreement for the Loan	: Room 1703A, 17/F, Infinitus Plaza, 199 Des Voeux Road, Central, Hong Kong.
10	The name and address of surety or guarantor, if any	: 徐格非 XU GEFEI of Floor 7, Block 1, Lane 396, Xinfu Road, Shanghai, China as guarantor





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### Schedule 3

#### Interest Payment Timetable

期數 No.	利息支付日期 Interest Payment Date	年利率 Annual Interest Rate
1	The date falling one (1) month after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
2	The date falling two (2) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
3	The date falling three (3) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
4	The date falling four (4) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
5	The date falling five (5) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
6	The date falling six (6) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
7	The date falling seven (7) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
8	The date falling eight (8) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
9	The date falling nine (9) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
10	The date falling ten (10) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
11	The date falling eleven (11) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing
12	The date falling twelve (12) months after the date of the relevant drawdown	12.000% p.a. on the principal amount of the drawing



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Annex1/附件 1

**Form on Disclosure of the Existence of Third Parties by the Intending Borrower**

**擬借款人披露有否涉及第三方的表格**

Confirmation from Grand Luxe Limited (intending borrower)

由 Grand Luxe Limited (擬借款人) 確認

致/To: China Goldjoy Credit Limited (中國金洋信貸有限公司)

關於我/我們 \_\_\_\_\_, 香港身份證號碼\*: \_\_\_\_\_

\_\_\_\_\_ 持有人/商業登記證編號\*: \_\_\_\_\_ 持有人/公司編號\*: \_\_\_\_\_

地址: \_\_\_\_\_

\_\_\_\_\_ 向你申請貸款一事, 現謹確認:

我/我們因促致、洽商、取得或申請該筆貸款, 或因擔保或保證該筆貸款的償還, 或由於與該等事務有關, 而

I / We, \_\_\_\_\_, holder of (Hong Kong Identity Card No.)\* \_\_\_\_\_  
\_\_\_\_\_ / (BR Certificate No.)\* \_\_\_\_\_ / (Company Number.)\* \_\_\_\_\_

at \_\_\_\_\_

\_\_\_\_\_ refer to my / our application to you for a loan and hereby confirm that:

I/We



從未與任何第三方達成或簽訂任何協議 (以上不包括我/我們委任的律師純粹為提供法律服務而達成或簽訂的協議)

have not entered into or signed any agreement with any third party for or in relation to the procuring, negotiation, obtaining or application of the loan, guaranteeing or securing the repayment of the loan (other than any agreement with solicitors instructed by me / us for the provision of legal services solely) or any matters in connection therewith.

我/我們確認我/我們從以下的途徑知悉貴公司並向貴公司申請貸款:

I / We confirm that I / We have come to know about your company and made application to your company for loan through the following:

18/34



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(I) 廣告-包括電視、電台、報章及其他傳媒

Advertising - including TV, radio broadcasting, newspapers and other media

(II) 朋友介紹-姓名: \_\_\_\_\_

Friend referral - Name:

(III) 我/我們為貴公司舊客戶

I / We were a client of your company

(IV) 其他 \_\_\_\_\_

Others



與第三方達成或簽訂了協議(不包括我/我們委任的律師純粹為提供法律服務而達成或簽訂的協議)

have entered into or signed an agreement with a third party for or in relation to the procuring, negotiation, obtaining or application of the loan, guaranteeing or securing the repayment of the loan (other than any agreement with solicitors instructed by me / us for the provision of legal services solely) or any matters in connection therewith.

第三方的姓名/名稱及地址如下:

The name and address of the third party are as follows:

第三方1的姓名/名稱(Name of third party 1): \_\_\_\_\_

第三方1的地址(Address of third party 1): \_\_\_\_\_

第三方2的姓名/名稱(Name of third party 2): \_\_\_\_\_

第三方2的地址(Address of third party 2): \_\_\_\_\_



中國金洋信貸有限公司  
CHINA GOLDJOY CREDIT LIMITED  
中國金洋集團成員(上市公司編號: 01282.HK)

財富管理·資產管理·環球證券  
財務策劃·貴金屬

Money Lenders License Number 放債人牌照號碼: 0454/2017      Loan No. 借貸合約號碼 CGC-06-0022-01

I / We hereby provide a copy of each of the agreement with the third party or parties and understand that such agreement(s) will be attached to the loan agreement.

我/我們謹此提供我/我們與每一名第三方簽訂的協議副本各一份，並明白該等協議的副本會夾附於貸款協議內。

簽署/Signed : \_\_\_\_\_

姓名/公司名稱 : \_\_\_\_\_

Name / Company Name

日期 : \_\_\_\_\_

Date

請在適合的□內填上✓

Please ✓ the □ where it is appropriate



中國金洋信貸有限公司  
CHINA GOLDIOY CREDIT LIMITED  
中國金洋集團成員(上市公司編號: 01282.HK)

財富管理·資產管理·環球證券  
財務策劃·貴金屬

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Annex 2/附件 2

**A Copy of the Third Party Agreement Provided by the Borrower**

由借款人提供的第三方協議副本



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Annex3/附件3

**Confirmation from Appointed Third Party on the Non-Charging of Fees**

**獲委任第三方就沒有向擬借款人徵收任何費用確認表格**

**Confirmation from appointed third party**

**由獲委任第三方作出確認**

致/To: China Goldjoy Credit Limited (中國金洋信貸有限公司)

日期 / Date:

關於\_\_\_\_\_ (下稱「擬借款人」) 向你申請貸款一事，  
我/我們\_\_\_\_\_ 現謹確認：

- (a) 我/我們不曾而將來亦不會因促致、洽商、取得或申請該筆貸款，或因擔保或保證該筆貸款的償還，或由於與該等事務有關，向擬借款人徵收、追討、要求或收受任何費用、收費、報酬或代價(不論其名目為何)；及
- (b) 我/我們不曾因貸款或由於與貸款有關而另行與擬借款人達成協議，無論是否因購買任何貨品或服務，由擬借款人向任何其他方支付或於將來支付任何費用、收費、報酬或代價(不論其名目為何)。

I / We

refer to the

application of

("the intending borrower")

for a loan from you and hereby confirm that:

- (a) I / We have not charged, recovered, demanded or received and will not charge, recover, demand or receive any fees, charges, reward or consideration, however named, from the intending borrower for or relating to the procuring, negotiation, obtaining or application of the loan or guaranteeing or securing the repayment of the loan or any matters relating thereto; and
- (b) I / We have not otherwise agreed with the intending borrower that, for or relating to the loan or any matters in connection therewith, the intending borrower pays or would pay any fees, charges, reward or consideration, however named, to any other party whether for the purchase of any goods or services or not.



中國金洋信貸有限公司  
CHINA GOLDJOY CREDIT LIMITED  
中國金洋集團成員(上市公司編號: 01282.HK)

財富管理·資產管理·環球證券  
財務策劃·貴金屬

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簽署/ Signed : \_\_\_\_\_

姓名/ Name : \_\_\_\_\_



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**Annex4/附件4**

**Third Party's Information and its Relationship with the Money Lender and the Money Lender's Advice to the Borrower**

**第三方資料及與放債人的關係及放債人對借款人的忠告**

**放債人/Money Lender**

名稱: 中國金洋信貸有限公司

Name: CHINA GOLDJOY CREDIT LIMITED

地址: 香港德輔道中199號無限極廣場17樓1703A室

Address: Room 1703A, 17/F, Infinitus Plaza, 199 Des Voeux Road, Central, Hong Kong

**第三方/Third Party**

名稱/Name: \_\_\_\_\_

地址/Address: \_\_\_\_\_

**借款人/Borrower**

名稱/Name: \_\_\_\_\_

地址/Address: \_\_\_\_\_

1. 放債人確認附件2的第三方協議的第三方僅為放債人根據放債人牌照的“額外牌照條件指引”而委任的第三方，與放債人並無任何關係（除了於XX年XX月XX日與放債人簽署轉介協議外），而放債人亦已向借款人清楚解釋。

The Money Lender hereby confirms that the third party under the third party agreement as attached in Annex 2 is an appointed third party by the Money Lender pursuant to the *Guidelines on Additional Licensing Conditions of Money Lenders Licence* and the Money Lender is not related to the third party in any way except by virtue of the REFERRAL AGREEMENT dated XXXXX. The Money Lender has clearly explained this to the Borrower.

2. 放債人已清楚忠告借款人不應向第三方支付任何費用包括因促致、洽商、取得或申請該筆貸款，或因擔保或保證該筆貸款的償還，或由於與該等事務有關，向第三方支付任何費用、收費、報酬或代價(不論其名目為何)。

The Money Lender has clearly advised the Borrower that the Borrower shall not pay to the third party any charges including any fees, charges, reward or consideration (however named), for or relating to the procuring, negotiating, obtaining or application of the loan or guaranteeing or securing the repayment of the loan or any matters in





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connection therewith.

3. 借款人確認其不曾因貸款或由於與貸款有關而另行與第三方達成協議，無論是否因購買任何貨品或服務，由借款人向任何其他方支付或於將來支付任何費用、收費、報酬或代價(不論其名目為何)。

The Borrower confirms that it has not otherwise agreed with the third party that, for or relating to the loan, the Borrower pays or would pay any fees, charges, reward or consideration (however named) to any other party whether for the purchase of any goods or services.

4. 借款人確認其清楚明白放債人與第三方之間沒有任何關係(除了於XX年XX月XX日與放債人簽署轉介協議外)。

The Borrower hereby confirms that it fully understand that the Money Lender is in no way related to the third party in any way except by virtue of the REFERRAL AGREEMENT dated XXXXX.

借款人簽署/Signed by Borrower : \_\_\_\_\_

名稱/Name : \_\_\_\_\_

放債人簽署/Signed by Money Lender : \_\_\_\_\_

公司名稱/Company Name : \_\_\_\_\_

日期/Date : \_\_\_\_\_



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Annex 5 - 附件5

**MEMORANDUM 備忘錄**

(Pursuant to section 18 of the Money Lenders Ordinance (Cap. 163))

(根據《放債人條例》(第163章)第18條)

1.	Loan Agreement No.	:	CGC-06-0022-01
2.	Date of Agreement.	:	28 December 2017
3.	Name of Lender	:	China Goldjoy Credit Limited
4.	Address of Lender	:	Room 1703A, 17/F, Infinitus Plaza, 199 Des Voeux Road, Central, Hong Kong
5.	Name of Borrower	:	GRAND LUXE LIMITED
6.	Address of Borrower	:	Sea Meadow House, Blackburne Highway (P.O. Box 116), Road Town, Tortola, British Virgin Islands
7.	Name of Guarantor(s)/Surety(ies)	:	徐格非 XU GEFEI as guarantor
	Address of Guarantor(s)/Surety	:	徐格非 XU GEFEI: Floor 7, Block 1, Lane 396, Xinfu Road, Shanghai, China
9.	Loan	:	Up to Hong Kong Dollars Three Hundred and Sixty Million (HKD360,000,000)
10.	Date of Advance	:	From the date of this Agreement until the earlier of (i) the date when consideration for the General Offer required to be paid by the Borrower under the General Offer is paid in full; (ii) the date when the General Offer shall lapse or be terminated; or (iii) the date falling five (5) months from the date hereof.
11.	Maturity Date	:	The Loan shall be repaid in one lump sum on the date falling twelve (12) months after the date of the drawdown.
12.	Interest Rate	:	12% per annum (notwithstanding that the Lender may have obtained judgment against the Borrower, the interest shall



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		be charged at this rate before or after the date of any judgement)
13.	Overdue Interest Rate	: same as Interest Rate above, namely 12% per annum.
14.	Interest Payment Dates	: The same day of each calendar month following the first : utilization date of the Loan.
15.	Terms of Repayment of the Loan and payment of interest	: The Loan shall be repaid in one lump sum on the date falling twelve (12) months after the date of the drawdown.  The interest shall be paid in arrears on a monthly basis in accordance with the interest payment schedule at Schedule 3 hereto, commencing from the date of the relevant drawdown until full repayment of the Loan.
16.	Early Repayment	: Repayment in full or in part without prior notice
17.	Form of Security	: (a) a first fixed share charge over all the monies, shares and securities from time to time standing to the credit of Designated Securities Account duly executed by the Borrower in favour of the Lender in terms and conditions approved by the Lender save and except that all monies standing to the credit to the Designated Securities Account earmarked for the Loan Purpose may be utilized for the Authorized Payments in accordance with the terms and conditions of this Agreement;  (b) a tri-partite agreement made between the Borrower, CGSL and the Lender in relation to the operation and maintenance of the Designated Securities Account in terms and conditions approved by the Lender; and  (c) a first floating charge over all the assets, properties and undertakings including book-debts of the Borrower duly executed by the Borrower in favour of the Lender in terms and conditions approved by the Lender save and except that all monies standing to the credit to the Designated Securities Account earmarked for the Loan Purpose may be utilized for the Authorized Payments in accordance with the terms and conditions of this Agreement.
18.	Place of Negotiation and Completion	: Room 1703A, 17/F, Infinitus Plaza, 199 Des Voeux Road, Central, Hong Kong



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The Borrower's attention is drawn to Schedule 3 of the Money Lenders Regulations (Cap. 163A) (a copy of which is attached hereto as Attachment A) which summarizes the provisions of the Money Lenders Ordinance (Cap.163).

The undersigned Borrower hereby acknowledges and confirms that all the terms and conditions contained in the Loan Agreement to be executed by the undersigned Borrower have been explained to the undersigned Borrower by China Goldjoy Credit Limited this 28<sup>th</sup> day of December 2017, including the main terms listed hereinabove.

下列借款人現聲明及確認中國金洋信貸有限公司已於2017年12月28日向下列借款人解釋有關貸款合約所包含的條款及條件包括上述所列的主要條款。

SIGNED by the duly Authorized Person of  
the Lender

Signed by the Borrower

For and on behalf of  
China Goldjoy Credit Limited  
中國金洋信貸有限公司

For and on behalf of  
GRAND LUXE LIMITED

.....  
Authorized Signature(s)

.....  
Authorized Signature(s)

China Goldjoy Credit Limited  
中國金洋信貸有限公司

Name: XU GEFEI  
姓名:  
Title: Director  
職位:

The undersigned, hereby confirms that the aforesaid Memorandum was signed by the undersigned before any money was lent and any security was given. The undersigned also acknowledges receipt of a copy of the aforesaid Memorandum.

簽署人確認本備忘錄於任何款項貸出或給予任何保證前由簽署人簽署。簽署人亦確認已收悉本備忘錄的副本。

Signed and Acknowledged receipt by  
the Borrower  
For and on behalf of  
GRAND LUXE LIMITED

.....  
Authorized Signature(s)

Name: XU GEFEI  
姓名:  
Title: Director  
職位:



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Loan No. 借貸合約號碼 CGC-06-0022-01

The undersigned acknowledges receipt of a copy of the aforesaid Memorandum.

簽署人確認已收悉本備忘錄的副本。

Acknowledged receipt by the Guarantor

Name: XU GEFEI

姓名:

PRC Passport No.: G44119818

中華人民共和國護照號碼:



## Attachment A

### 附件 A

## THE MONEY LENDERS ORDINANCE

### 放債人條例

The provisions of the Money Lenders Ordinance summarized below are important for the protection of all the parties to a loan agreement, and should be read carefully. The summary is not part of the law, and reference should be made to the provisions of the Ordinance itself in case of doubt.

以下所列的《放債人條例》條文撮要，對保障訂立貸款協議的各方均至為重要，應小心閱讀。該撮要並非法例的一部分，如有疑問，應參閱《放債人條例》有關條文。

### Summary of Part III of the Ordinance-Money lenders transactions

#### 《放債人條例》第 III 部撮要—放債人進行的交易

Section 18 sets out the requirements relating to loans made by a money lender. Every agreement for a loan must be put into writing and signed by the borrower within 7 days of making the agreement and before the money is lent. A copy of the signed note of the agreement must be given to the borrower, with a copy of this summary, at the time of signing. The signed note must contain full details of the loan, including the terms of repayment, the form of security and the rate of interest. An agreement which does not comply with the requirements will be unenforceable, except where a court is satisfied that it would be unjust not to enforce it.

本條例第 18 條列出關於放債人作出貸款的規定。每份貸款協議須以書面訂立，並由借款人於該協議作出後的 7 天內及於該筆款項貸出之前簽署。在簽訂協議時，須將已簽署的一份協議摘記，連同本撮要一份給予借款人。該摘記須載有該宗貸款的詳盡細則，包括還款條款、保證形式及利率。不符合上述規定的協議不得予以強制執行，除非法庭信納不強制執行該協議並不公平。

Section 19 provides that a money lender must, if requested in writing and on payment of the prescribed fee for expenses, give the original and a copy of a written statement of a borrower's current position under a loan agreement, including how much has been paid, how much is due or will be due, and the rate of interest. The borrower must endorse on the copy of the statement words to the effect that he has received the original of the written statement and return the copy as so endorsed to the money lender. The money lender must retain the copy of the statement so returned



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during the continuance of the agreement to which that statement relates. If the money lender does not do so he commits an offence. The money lender must also, upon a request in writing, supply a copy of any document relating to the loan or security. But a request cannot be made more than once per month. Interest is not payable for so long as the money lender, without good reason, fails to comply with any request mentioned in this paragraph.

本條例第 19 條訂定，如借款人提出書面要求及就有關開支而支付訂明費用，則放債人須將該借款人在貸款協議下當時的債務情況(包括已還款項、到期或即將到期的款項及利率)的結算書正本及副本一份給予借款人。借款人須在該結算書的副本上簽註文字，表示已經收到該結算書的正本，並將經如此簽註的該結算書副本交回該放債人。放債人則須在與該結算書有關的協議持續期間保留該份已交回的結算書副本。如放債人不照辦，即屬犯罪。如借款人提出書面要求，放債人亦須供給與該宗貸款有關或與保證有關的任何文件的副本。但上述要求，不得在一個月內提出超過一次。放債人如無充分理由而沒有遵照本段所述的要求辦理，則不得收取在該等要求沒有照辦期間的利息。

Section 20 provides that the surety, unless he is also the borrower, must within 7 days of making the agreement be given a copy of the signed note of the agreement, a copy of the security instrument (if any) and a statement with details of the total amount payable. The money lender must also give the surety, upon request in writing at any time (but not more than once per month) a signed statement showing details of the total sum paid and remaining to be paid. The security is not enforceable for so long as the money lender, without good reason, fails to comply.

本條例第 20 條訂定，除非保證人亦是借款人，否則須在協議作出後的 7 天內，給予保證人一份已簽署的協議摘記、一份保證文書(如有的話)及詳列須支付款項總額的結算書。如保證人在任何時間提出書面要求(不得在一個月內超過一次)，放債人須給予他一份已簽署並詳列已支付款項總額及尚欠款項總額的結算書。放債人如無充分理由而沒有遵照辦理，則不得在該項要求沒有照辦期內強制執行該項保證。

Section 21 provides that a borrower may at any time, on giving written notice, repay a loan together with interest to the date of repayment, and no higher rate of interest may be charged for early repayment.

本條例第 21 條訂定，借款人以書面通知後，可隨時將貸款及計算至還款日期為止的利息償還，放債人不得因借款人提早還款而徵收較高利率。

This provision, however, will not apply where the money lender is recognized, or is a member of an association recognized, by the Financial Secretary by notice in the Gazette in force under section 33A(4) of the Ordinance.

放債人如是財政司根據《放債人條例》第 33A(4)條以憲報公告認可的放債人或認可的社團的成員，則上述條文不適用。



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Section 22 states that a loan agreement is illegal if it provides for the payment of compound interest, or provides that a loan may not be repaid by instalments. A loan agreement is also illegal if it charges a higher rate of interest on amounts due but not paid, although it may provide for charging simple interest on that part of the principal and interest outstanding at a rate not exceeding the rate payable apart from any default. The illegal agreement may, however, be declared legal in whole or in part by a court if the court is satisfied that it would be unjust if the agreement were illegal because it did not comply with this section.

本條例第 22 條述明，任何貸款協議如訂定須支付複利或訂定不准以分期方式償還貸款，均屬非法。此外，任何貸款協議如訂定到期而未支付的款項須收取較高利率，亦屬非法，但該協議可訂定，未償還的本金部分及利息須收取單利，但利率不得超過在沒有拖欠的情況下須支付的利率；但如法庭信納，該協議如因不符合本條規定而成為非法並不公平，則可宣布該份非法協議全部或部分合法。

Section 23 declares that a loan agreement with a money lender and any security given for the loan will not be enforceable if the money lender was unlicensed at the time of making the agreement or taking the security. The loan agreement or security may, however, be declared enforceable in whole or in part by a court if the court is satisfied that it would be unjust if the agreement or security were unenforceable by virtue of this section.

本條例第 23 條述明，如放債人在訂立貸款協議時或接受貸款保證時並未領有牌照，則與該放債人訂立的貸款協議及給予他的保證不得強制執行；但如法庭信納，該協議或保證如因本條規定而不能強制執行並不公平，則可宣布該協議或保證的全部或部分可予強制執行。

#### Summary of Part IV of the Ordinance-Excessive interest rates

#### 《放債人條例》第 IV 部撮要—過高利率

Section 24 fixes the maximum effective rate of interest on any loan at 60% per annum (the "effective rate" is to be calculated in accordance with the Second Schedule to the Ordinance). A loan agreement providing for a higher effective rate will be unenforceable and the lender will be liable to prosecution. This maximum rate may be changed by the Legislative Council but not so as to affect existing agreements. The section does not apply to any loan made to a company which has a paid up share capital of not less than \$1000000 or, in respect of any such loan, to any person who makes that loan.

本條例第 24 條釐定任何貸款的最高實際利率為年息 60%（“實際利率”須按照本條例附表 2 計算）任何貸款協議如訂定更高的實際利率，則不得強制執行，而放債人亦可被檢控。此最高利率可由立法會予以變更，但已存在的協議則不受影。對於向繳足款股本不少於 \$1000000 的公司作出的貸款或作出如此貸款的人，本條並不適用。





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Section 25 provides that where court proceedings are taken to enforce a loan agreement or security for a loan or where a borrower or surety himself applies to a court for relief, the court may look at the terms of the agreement to see whether the terms are grossly unfair or exorbitant (an effective rate of interest exceeding 48% per annum or such other rate as is fixed by the Legislative Council, may be presumed, on that ground alone, to be exorbitant), and, taking into account all the circumstances, it may alter the terms of the agreement in such a manner as to be fair to all parties. The section does not apply to any loan made to a company which has a paid up share capital of not less than \$1000000 or, in respect of any such loan, to any person who makes that loan.

本條例第 25 條訂定，在強制執行貸款協議或強制執行貸款保證的法庭法律程序中，或在借款人本人或保證人本人向法庭申請濟助時，法庭可查察該協議的條款，以視該等條款是否極之不公平或 利率過高(實際利率如超逾年息 48%或立法會所訂的其他利率，即可單憑該理由而推定該利率過高)，而法庭在顧及所有情況後，可將該協議的條款更改，使其對協議各方均公平。對於向繳足款股本不少於\$1000000 的公司作出的貸款或作出如此貸款的人，本條並不適用。



中國金洋信貸有限公司  
CHINA GOLDJOY CREDIT LIMITED  
中國金洋集團成員(上市公司編號: 01282.HK)

財富管理·資產管理·環球證券  
財務策劃·貴金屬

Money Lenders License Number 放債人牌照號碼: 0454/2017

Loan No. 借貸合約號碼 CGC-06-0022-01

Annex 6/附件6

Form of Drawdown Notice

## Drawdown Notice 提取貸款通知書

Date 日期 : \_\_\_\_\_  
To 致 : CHINA GOLDJOY CREDIT LIMITED 中國金洋信貸有限公司  
From : \_\_\_\_\_  
HKID 香港身分證號碼 : \_\_\_\_\_

Loan A/C No. 借貸合約號碼 : \_\_\_\_\_  
Loan Amount 貸款金額 : \_\_\_\_\_ 港幣

In respect of the captioned loan granted by you to the undersigned, the undersigned hereby requests that the loan amount, after deduction(s) as shown hereunder, be paid by cheque(s) drawn in their respective name(s):  
關於上述由貴公司借與本人之貸款；本人現要求，將貸款額以支票支付與以下收款人：

<u>CQ No. 支票號碼</u>	<u>Payee 收款人</u>	<u>Amount 金額</u>
1 *	_____	港幣 _____
2	_____	_____
3	_____	_____
4	_____	_____
Actual Principal Amount 實際本金金額:		港幣 _____

Other Payments / 其他付款事項：

1 Settlement 清付	_____	港幣 _____
2 Up-front Interest % of Loan Amount 貸款額之 % 之先付利息	_____	港幣 _____
3 Interest on Deferred 延遲貸款利息	_____	港幣 _____
Sub-Total 小計:		港幣 _____
Total Amount 總本金額:		港幣 _____

Note 注意:

- a. Data will be used for marketing and promotion of financial services and other related products that our Company may consider appropriate for the customers.  
閣下之個人資料將會用作銷售及推廣本公司認為對客戶為恰當之財務或有關之商品或服務之用途。
- b. The undersigned hereby acknowledge receipt from you a Chinese translation of this checklist and memorandum of agreement together with the form of summary of provision of the money lenders ordinance ( Cap. 163, Law of Hong Kong).  
貸款協議的備忘錄，及(3) 香港法例第163章放債人條例 所須 包括或附有的條文撮要的格式。
- c. In case of discrepancies between the English and Chinese version, the English version shall apply and prevail.  
本通知書內如中文譯本與英文版本如有歧異，概以英文版文本為準。

\_\_\_\_\_  
Signature of Borrower / Joint Borrower 借款人/聯合借款人簽署



中國金洋信貸有限公司  
CHINA GOLDJOY CREDIT LIMITED  
中國金洋集團成員(上市公司編號: 01282.HK)

財富管理·資產管理·環球證券  
財務策劃·貴金屬

Money Lenders License Number 放債人牌照號碼: 0454/2017

Loan No. 借貸合約號碼 CGC-06-0022-01

Attachment I

Form of Instruction

香港德輔道中 199 號無限極廣場 17 樓 1703A 室

Room 1703A, 17/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong

電話 Tel: (852) 2813 6828

傳真 Fax: (852) 2813 6618

**STRICTLY PRIVATE AND CONFIDENTIAL**

January 2018

**China Goldjoy Securities Limited**  
Unit 1703-06  
Infinitus Plaza  
199 Des Voeux Road Central  
Hong Kong

**Attn: Mr. Hanson Ho, Executive Director**

With copy to:

**Great Wall Pan Asia Corporate Finance Limited**  
Units 03, 05-06, 65/F, The Center  
99 Queen's Road Central  
Hong Kong

**Attn: Mr. Keith Lou and Ms. Phyllis Choi, Responsible Officers**

Dear Sir/Madam,

**Instruction letter to China Goldjoy Securities Limited (“China Goldjoy Securities”) regarding the securities account of Grand Luxe Limited (securities account number: M62702) (the “Securities Account”)**

We refer to the possible voluntary conditional cash offer (the “Offer”) to be made by China Goldjoy Securities on our behalf for all the issued shares (“Shares”) of Teamway International Group Holdings Limited (“Listco”) not already owned or agreed to be acquired by us and parties acting in concert with us (the “Offer Shares”) pursuant to the Code on Takeovers and Mergers (the “Code”). On the assumption that the Offer is accepted in full by the holders of the Offer Shares and on the basis that there will be 10,605,140,000 Offer Shares and the offer price is HK\$0.05 (the “Offer Price”), the value of the Offer is HK\$530,257,000.

On 2 January 2018, we have deposited an aggregate amount of not less than HK\$200 million (the “Deposit”) to the Securities Account for the purposes of (i) fulfilling our payment obligations for the purchase of the Offer Shares on acceptances of the Offer; (ii) payment of the stamp duties in relation to the Offer; (iii) payment of fees to China Goldjoy Securities for the services in relation to the Securities Account; (iv) purchase of the Shares other than pursuant to the Offer at a price of not more than the Offer Price (items (i) to (iv) collectively hereinafter referred to as the “Deposit Authorised Payments”) and (v) payment of other related expenses for the Offer reasonably incurred by us, until the earlier of (a) the date when consideration for the Offer required to be paid by us under the Offer is paid in full; and (b) the date when the Offer shall lapse or be terminated (the “Certain Funds Period”).

On 28 December 2017, we and China Goldjoy Credit Limited (“**China Goldjoy Credit**”) entered into a loan agreement (the “**Loan Agreement**”), pursuant to which China Goldjoy Credit has agreed to grant a loan amount of up to HK\$360 million (the “**Loan**”) to us for the purpose of (i) fulfilling our payment obligations for the purchase of the Offer Shares on acceptances of the Offer; (ii) payment of the stamp duties in relation to the Offer; (iii) payment of fees to China Goldjoy Securities for the services in relation to the Securities Account (items (i) to (iii) collectively hereinafter referred to as the “**Goldjoy Authorised Payments**”); and (iv) payment of other related expenses for the Offer reasonably incurred by us subject to certain conditions as stipulated in the Loan Agreement during the Certain Funds Period.

For the purpose of satisfying the fund proof requirements for the Offer under the Code or under the guidelines set forth by the Securities and Futures Commission of Hong Kong:-

- (A) we hereby instruct you that the joint written authorisation (the “**Joint Authorisation**”) from (i) Mr. Xu Gefei of our company, (ii) Mr. Keith Lou or Ms. Phyllis Choi in the capacity of a responsible officer of Great Wall Pan Asia Corporate Finance Limited (the “**Financial Adviser**”), being our financial adviser in respect of the Offer (collectively hereinafter referred to as the “**Joint Parties**”) will be required in the event of any withdrawal/outflow of money from the Securities Account for any purpose other than the Deposit Authorised Payments and/or the Goldjoy Authorised Payments. We shall obtain written consent of China Goldjoy Credit and the Financial Adviser prior to any withdrawal/outflow of money from the Securities Account for any purpose other than the Deposit Authorised Payments and/or the Goldjoy Authorised Payments and provide a copy thereof to you together with the Joint Authorisation. Specimen signatures in respect of the authorised signatories of each of the Joint Parties are set out in Schedule I of this instruction letter;
- (B) we hereby further instruct you that all Offer Shares acquired under the Offer and Shares acquired by us shall be deposited and kept into the Securities Account (whether or not pursuant to the Offer and whether or not using the funds financed by the Loan); and
- (C) we hereby request China Goldjoy Securities to provide account statements in respect of the Securities Account to the Financial Adviser as may reasonably be requested by them during the Certain Funds Period.

Upon receipt by China Goldjoy Securities of a copy of this letter acknowledged by the Financial Adviser, China Goldjoy Securities is hereby irrevocably instructed by the Joint Parties to issue cheque(s) on such date(s), in such amount(s) and made payable in such manner as set out in the general offer acceptance report(s) to be provided by Tricor Investor Services Limited for any drawdown(s) from the Securities Account for the purpose of (i) fulfilling our payment obligations for the purchase of the Offer Shares on acceptances of the Offer and (ii) payment of the stamp duties in relation to the Offer during the Certain Funds Period.

We and China Goldjoy Securities shall immediately notify the Financial Adviser and China Goldjoy Credit regarding the purchase and the payment for the purchase of the Shares with the use of the Deposit, other than pursuant to the Offer whereby the price for the purchase or payment for the purchase of such Shares shall not be more than the Offer Price.

This letter shall be effective from the date hereof until the end of the Certain Funds Period. The instructions contained in this letter may not be varied or modified or waived unless such variation, modification or waiver is recorded in writing and signed by the Joint Parties.

This letter is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China.

*[signing page to follow]*

Yours faithfully,  
For and on behalf of  
**Grand Luxe Limited**

\_\_\_\_\_  
Director



**Acknowledged by:**

\_\_\_\_\_  
Keith Lou  
Managing Director of  
**Great Wall Pan Asia Corporate Finance Limited**

\_\_\_\_\_  
Phyllis Choi  
Executive Director of  
**Great Wall Pan Asia Corporate Finance Limited**

We hereby acknowledge and confirm that we will act in accordance with the instructions and arrangements set out in this letter. We agree not to accept instructions during the period from the date of this letter to the end of the Certain Funds with respect to the Securities Account from parties other than the Joint Parties stated in this letter.

\_\_\_\_\_  
Name:

**China Goldjoy Securities Limited**

**Schedule I - Specimen Signatures**

**Specimen Signature**

**Grand Luxe Limited**

Xu Gefei

**Great Wall Pan Asia Corporate Finance Limited**

Keith Lou

Phyllis Choi