

THIS AGREEMENT is made on 30 September 2021.

BETWEEN:

- (1) **KNT HOLDINGS LIMITED**, a company incorporated in Cayman Islands with limited liability whose registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and principal office is situated at 30th Floor, EW International Tower, No. 120 Texaco Road, Tsuen Wan, New Territories, Hong Kong (the “**Company**”); and
- (2) **BLOOMYEARS LIMITED**, a company incorporated in Hong Kong whose registered office is at 20/F, Yue On Commercial Building, 385-387 Lockhart Road, Wanchai, Hong Kong (the “**Placing Agent**”).

WHEREAS:

- (A) At the date hereof, the Company has 520,000,000 Shares issued and fully paid or credited as fully paid.
- (B) The Placing Agent has agreed, on a best effort basis to procure, as agent of the Company, subscribers for the Placing Shares (as defined below) upon the terms and subject to the conditions set out in this Agreement.

IT IS HEREBY AGREED:

1. INTERPRETATION

- 1.1. In this Agreement, including the recitals and schedule hereto, unless the context otherwise requires:

“Announcement” the announcement in the agreed form proposed to be issued on behalf of the Company in substantially such form immediately following the execution of this Agreement, subject to such modifications as the Stock Exchange or SFC may require;

“Business Day” any day on which commercial banks generally are open for business in Hong Kong other than (i) a Saturday or (ii) a "general holiday" as defined in section 2 of the General Holidays Ordinance (Cap.149, Laws of Hong Kong), or one of the days specified from time to time in the Schedule to that Ordinance as being "general holidays" under Section 3 thereof or (iii) a day on which a black

rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon;

“CCASS”	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the laws of Hong Kong);
“Completion”	completion of this Agreement in accordance with the provisions of Clause 5;
“Completion Date”	within four Business Days following the fulfillment of the condition specified in Clause 2.6, or such other date agreed by the Company and the Placing Agent;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the currency of the Hong Kong Administrative Region;
“Listing Rules”	the Rules Governing the Listing of Securities of the Stock Exchange;
“placee(s)”	any person or entity whom the Placing Agent and/or any of its agent(s) has procured to subscribe for any of the Placing Shares (who will be professional, institutional and/or individual investors independent of and not connected with or acting in concert with any of the directors, substantial shareholders and chief executive of the Company, or any of its subsidiaries and their respective associates or any parties acting in concert with any of them (as those terms are defined in the Listing Rules or the Takeovers Code (as the case may be)));

“Placing”	the placing of the Placing Shares by the Placing Agent pursuant to Clause 2 upon the terms and subject to the conditions set out in this Agreement;
“Placing Price”	HK\$0.250 per Placing Share;
“Placing Shares”	up to a total of 104,000,000 new Shares to be placed pursuant to Clause 2 upon the terms and subject to the conditions set out in this Agreement;
“SFC”	Securities and Futures Commission of Hong Kong;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong);
“Shares”	shares of HK\$0.01 each in the share capital of the Company;
“Shareholders”	holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“subsidiary”	has the meaning ascribed thereto it in the Companies Ordinance.

- 1.2. In this Agreement, references to “Clauses” and “sub-Clauses” are to clauses and sub-clauses of this Agreement.
- 1.3. In this Agreement, the singular includes the plural, words importing one gender include the other gender and the neuter and references to persons include bodies corporate or unincorporate, in each case vice versa.
- 1.4. Headings of this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

2. PLACING

- 2.1 Subject to Clauses 2.6 and 2.7 and the provisions of Clause 5, the Placing Agent agrees, on the terms and subject to the conditions set out in this Agreement, as the Placing Agent of the Company and on a best effort basis, to procure not less than six places to subscribe for the Placing Shares at the Placing Price (together with such brokerage, transaction levy imposed by the SFC and the Stock Exchange

trading fee as may be payable by the placees).

- 2.2 The Company hereby appoints the Placing Agent as its placing agent to procure the placees to subscribe for the Placing Shares on the terms and subject to the conditions set out in this Agreement. Any transaction properly carried out by the Placing Agent pursuant to this Agreement shall constitute a transaction carried out by the Placing Agent at the request of the Company and as its placing agent and not on account of or for the Placing Agent. The Placing Agent shall not be responsible for any loss or damage (except for any loss or damage arising out of any fraud, willful default or negligence on the part of the Placing Agent) to the Company arising from any such transaction or for any alleged insufficiency of the price (otherwise than as a result of non-compliance by the Placing Agent with its obligations under this Agreement) at which the Placing Shares are sold hereunder.
- 2.3 The Company hereby confirms that the foregoing appointment confers on the Placing Agent in accordance with the provisions hereof all powers, authorities and discretions on their behalf which are necessary for, or reasonably incidental to, the Placing and hereby agrees to approve, confirm and ratify everything which the Placing Agent shall lawfully and reasonably do or have done pursuant to or in anticipation of the terms of this Agreement.
- 2.4 The Placing Shares shall be offered by the Placing Agent as placing agent for the Company at the Placing Price (together with such brokerage, transaction levy imposed by the SFC and the Stock Exchange trading fee as may be payable by placees) to whom, to the best knowledge, information and belief of the Placing Agent, having made all reasonable enquiries, it believes to be independent investors not connected with or acting in concert with the directors, chief executive or substantial shareholders (as defined in the Listing Rules) of the Company or any of its subsidiaries who will not be connected persons (as defined in the Listing Rules) of the Company or any of their respective associates (as defined in the Listing Rules), during the period from the date of this Agreement up to the Completion Date.
- 2.5 Subject to Clauses 2.6 and 2.7 and the provisions of Clause 5, the Company agrees to allot and issue the Placing Shares, credited as fully paid.
- 2.6 The Placing is conditional upon the following condition having been fulfilled:
 - (a) the Listing Committee of the Stock Exchange granting a listing of, and permission to deal in, the Placing Shares;
- 2.7 In the event the condition specified to in Clause 2.6 is not fulfilled by 15 October 2021 (or such later date as may be agreed by the Placing Agent and the Company) all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and determine and none of the parties shall have any claim against any other party in respect of the Placing save for any antecedent breaches.

3. WARRANTIES AND UNDERTAKINGS

- 3.1 In consideration of the Placing Agent entering into this Agreement and agreeing to perform its obligations hereunder, the Company hereby represents, warrants and undertakes to the Placing Agent as follows:-
- (a) all facts stated in the Recitals to the extent that they relate to the Company are true;
 - (b) the Company is duly incorporated and validly existing under the laws of the place of its incorporation with the power to conduct its business in the manner presently conducted and the information contained in the Recitals to the extent that the same relate to the Company is true and accurate;
 - (c) the Company has power under its constitutional documents to enter into this Agreement and this Agreement is duly authorised and when duly executed will constitute valid and legally binding and enforceable obligations of the Company;
 - (d) save as previously disclosed to the public in writing and so far as the Company is aware there is no litigation, arbitration or other legal proceedings in progress or pending against any member of the Group which if decided adversely against the relevant member of the Group would have or have had a material adverse effect on the financial position of the Group (taken as a whole) or the Company and which is material in the context of the Placing;
 - (e) save as previously disclosed to the public in writing, there has been no material adverse change in the financial position of the Company since 31 March 2021;
 - (f) all statements of fact contained in the Announcement are true and accurate in all material respects and not misleading in any material respect in the context of the Placing and all statements of opinion, intention or expectation of the directors of the Company in relation to the Company or, where applicable, any of its subsidiaries contained therein are truly and honestly held and have been made after due and careful consideration;
 - (g) the audited consolidated balance sheet and profit and loss account of the Company for the financial year ended on 31 March 2021:-
 - (i) have been prepared on a recognised and consistent basis, save as disclosed therein, and in accordance with generally accepted accounting principles, in, and pursuant to the relevant laws of, Hong Kong; and
 - (ii) comply in all material respects with all applicable ordinances, statutes and regulations and show a true and fair view of the state

of affairs of the Group as at 31 March 2021 and of its results for the period in question.

- (h) save as previously disclosed to the public in writing or otherwise than in the ordinary course of business, no member of the Group has entered into a material contract or commitment of an unusual or onerous nature which, in the context of the Placing might be material for disclosure and each such company has carried on its business in the ordinary and usual course;
- (i) no prospectus is required to be published in the Cayman Islands or in Hong Kong in respect of the Placing;
- (j) each member of the Group is duly incorporated and validly existing under the laws of the place of its incorporation with power to own assets and to conduct its business in the manner presently conducted and there has been no petition filed, order made or effective resolution passed for the liquidation or winding of any member of the Group; and
- (k) there is no order, decree or judgment of any court or governmental agency or regulatory body outstanding or anticipated against any member of the Group nor, to the best of the knowledge, information and belief of the Company, having made due and careful enquiries, is there any investigation or enquiry by any governmental agency or regulatory body outstanding or anticipated against any member of the Group which would have or has had a material adverse effect on the financial position of the Group (taken as a whole) or the Group and which is material in the context of the Placing.

3.2 The Company represents, warrants and undertakes to the Placing Agent that:

- (a) the Placing Shares will be allotted and issued in accordance with the articles of association of the Company, with all relevant laws of Hong Kong and the Cayman Islands and the rules and regulations of the Stock Exchange and will rank *pari passu* in all respects *inter se* and with all other Shares in issue as at the Completion Date;
- (b) subject to the condition set out in Clause 2.6 being satisfied, all authorities necessary to enable the Placing Shares to be allotted and issued by the Company to the placees (or their respective nominees, if any) have been obtained;
- (c) the Placing Shares will, on allotment and issue, be free from all liens, charges, encumbrances and third party rights of whatsoever nature and together with all rights attaching thereto at the date of such allotment, including the right to receive all dividends and other distributions which may be declared, made or paid in respect of the Shares, the record date for which shall fall on or after the Completion Date.

- 3.3 Each of the parties hereto hereby undertakes to the other to procure that no disclosure or public announcement or communication (other than the Announcement) concerning the Placing and/or the Company which is material in relation to the Placing shall be made or despatched between the date hereof and the Completion Date without the prior written consent of the other party as to the context, timing and manner of making or despatch thereof, save as required by law or the Stock Exchange or the SFC.
- 3.4 The representations and warranties contained in this Clause 3 are deemed to be given as at the date hereof and shall remain in full force and effect up to the Completion Date. Each of the Company and the Placing Agent (as the case may be) hereby undertakes to notify the other party of any matter or event coming to its attention prior to Completion which shows any relevant representation or warranty to be or to have been untrue or inaccurate at the date hereof or at any time prior to Completion.

4. PLACING AGENT'S WARRANTIES AND UNDERTAKINGS

- 4.1 The Placing Agent represents, warrants and undertakes to the Company as follows:
- (a) that it will procure placees for the Placing Shares only in the course of communications with them over the telephone and without the despatch of documents until after legally binding commitments to subscribe the Placing Shares (or any part thereof) have been obtained from each placee in the course of such communications;
 - (b) that it will confine all statements it makes during the course of those communications referred to in Sub-clause (a) above strictly within the limits of the information contained in the Announcement;
 - (c) neither the Placing Agent nor any of the affiliates or persons acting on behalf of the Placing Agent has made or will make, in their respective capacities as agent of the Company in connection with the Placing, to any person to whom any of the Placing Shares may be offered any representation or statement regarding the Company or its subsidiaries or the financial or business position or prospects of the Company or its subsidiaries which has not at the time of making the same been disclosed to the public in writing by the Company;
 - (d) that it will ensure that the terms and conditions on which each placee will subscribe for the Placing Shares and the number of such Placing Shares to be subscribed are covered in precise terms and agreed with each placee, such terms and conditions to be identical with respect to each placee and which shall provide that each subscription is conditional on the condition set out in Clause 2.6 of this Agreement being satisfied;

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- (e) that it will not, directly or indirectly, offer or sell any Placing Shares or distribute or publish any documents in relation to the Placing in any country or jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations and all offers and sales of Placing Shares and the distribution and publication of any document relating thereto will be made in compliance with those laws and regulations;
- (f) that uses best endeavours and make all reasonable enquiries to satisfy itself that the placees procured by it for the Placing Shares and their ultimate beneficial owners (if any) will be third parties independent of, and not acting in concert with, the directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of its or their respective associates and will not be connected persons of the Company. For the purposes of this Clause 4.1(g), “associates” and “connected persons” shall have the same meanings ascribed thereto under Rule 1.01 of the Listing Rules;
- (g) that it shall make available and promptly supply, or procure the relevant placees of the Placing Shares to make available and promptly supply, to the Stock Exchange and/or the SFC all information in relation to the placees of the Placing Shares which may be required by the Stock Exchange and/or the SFC;
- (h) that it has full power to enter into and perform its obligations under this Agreement and this Agreement will, when executed, constitute binding obligations on the Placing Agent in accordance with its terms;
- (i) that it will comply with the requirements provided under the Listing Rules and the laws of Hong Kong;
- (j) that it and its beneficial owners are independent of and not connected with and not acting in concert with the Company, the directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of its or their respective associates;
- (k) that it will procure that its sub-underwriters and sub-agents (if any) will observe, agree to and comply with, and will be bound by, the provisions of Sub-clauses (a) to (d) of this Clause 4.1 as if such sub-underwriters and sub-agents were parties hereto for the purposes of the said Sub-clauses (a) to (d); and
- (l) that it shall procure that all of the sub-placing or sub-underwriting agents (if any) will make the presentations set forth in this Clause 4.

4.2 The Placing Agent shall, if so required, deliver to the Stock Exchange as soon as practicable a duly signed marketing statement in the form of Form D of Appendix 5 to the Listing Rules (with a copy to be forwarded to the Company concurrently).

5. COMPLETION

- 5.1 Completion shall take place at 12:00 noon on the Completion Date when all (but, not part only) of the following business shall be transacted:
- (a) the Placing Agent shall at Completion (a) deliver to the Company copy of the Placing Agent's confirmation of independence of the placees or such other person(s) as nominated by placees submitted to the Stock Exchange and shall notify the Company in writing the names of the placees (and/or their respective nominees (if any)) and the number and denomination of the Placing Shares to be issued and allotted to them and/or the particulars of the relevant CCASS participants' account or investor participants' account at least two Business Days prior to the Completion Date, and (b) effect payment to the Company by either the delivery of one or more cashier's order(s) issued by a licensed bank in Hong Kong or payment of an amount in immediately available funds in such manner as shall be found by the Company in its reasonable opinion to be acceptable equal to the aggregate Placing Price payable for the aggregate number of Placing Shares so subscribed (after deduction of the placing fees and expenses referred to under Clause 6); and
 - (b) the Company shall allot and issue credited as fully paid to the placees (and/or their respective nominees (if any)) the Placing Shares and shall procure that the placees and/or such nominees are registered on the branch register of members of the Company in Hong Kong in respect thereof.
- 5.2 Against compliance with Clause 5.1, the Company shall deliver or procure the delivery on the second Business Day immediately following the Completion Date to the Placing Agent definitive share certificates for the Placing Shares in board lots or an integral multiple thereof in such denomination as the respective placees (and/or the Placing Agent) may request issued in the name of the respective placees (and/or the Placing Agent) (or their respective nominees) and in accordance with instructions given in the application to be delivered as referred to above or, if so required by any placee, share certificates for the Placing Shares to the depository for HKSCC Nominees Limited for credit to such CCASS participants' accounts or investor participants' accounts as may be designated by such placee.

The Placing Agent shall ensure that it receives a confirmation from each placee or otherwise uses reasonable endeavours to satisfy itself from the placees that the placees will be third parties independent of and not acting in concert with the directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of its or their respective associates and will not be connected persons of the Company. The Placing Agent shall as soon as practicable after Completion and in any event within the time limits (if any) imposed by the Stock Exchange and the relevant regulatory authorities provide particulars of the placees to the Company direct, including names, addresses, number of Placing Shares acquired and such other information as required by the Stock Exchange and/or the relevant regulatory authority or governmental agency in Hong Kong for

delivery to the Stock Exchange and/or the relevant authority or governmental agency in Hong Kong and warrant that it has all necessary authorisations from the placees in connection therewith.

6. PLACING FEES AND EXPENSES

- 6.1 The Company shall pay to the Placing Agent a placing fee of **2.5%** of the aggregate Placing Price of the Placing Shares under this Agreement, which the Placing Agent is hereby authorised to deduct from the payment to be made by it to the Company at Completion pursuant to Clause 5.1.

In addition to the fee referred to in Clause 6.1 the Company shall pay the brokerage, transaction levy imposed by the SFC and the Stock Exchange trading fee as may be payable (where required) and the costs of publishing the Announcement, and all charges, fees and expenses of the Company's share registrar including (without limitation) their fees and expenses in effecting the issue of the Placing Shares, and the issue of certificates therefor in board lots, to the placees or, where applicable, the Placing Agent or its nominees,) and the Company shall bear all reasonable legal and out-of-pocket expenses incurred by the Placing Agent in relation to this Agreement which amount shall be agreed by the Company.

- 6.2 The Company shall be liable for its own costs and expenses (including fees of legal and other professional advisers) incurred in connection with the Placing and their associated transactions.

7. TERMINATION OF THE PLACING

- 7.1 Unless otherwise agreed between the Company and the Placing Agent, the appointment of the Placing Agent hereunder shall terminate simultaneously upon the earlier of (a) Completion; (b) termination of the Placing by the Placing Agent in accordance with the terms and conditions of this Agreement, whereby the Company will be formally notified by the Placing Agent in writing in accordance with the terms of this Agreement; and (c) the termination of the Placing in accordance with Clause 2.7.

- 7.2 Placing Agent reserves its right to terminate the arrangements set out in this Placing Agreement by notice in writing prior to 9:00 a.m. on the date of Completion ("Completion Date"), if in its absolute opinion, the success of the Placing would be materially and adversely affected by any force majeure events (as defined below).

For this purpose, a "force majeure event" refers to

- (i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or

other nature, resulting in a material adverse change in, or which is likely to result in a material adverse change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's reasonable opinion would materially adversely affect the success of the Placing; or

(ii) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's reasonable opinion, would materially adversely affect the success of the Placing; or

(iii) any material adverse change in conditions of local, national or international securities markets occurs which in the Placing Agent's reasonable opinion would materially and adversely affect the success of the Placing; or

(iv) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's reasonable opinion any such new law or change may materially and adversely affect the business or financial prospects of the Group and/or the success of the Placing; or

(v) a change or development occurs involving a prospective change of taxation or exchange control (or the implementation of exchange control) in Hong Kong or elsewhere and if in Placing Agent's reasonable opinion, any such change or development would materially adversely affect the success of the Placing; or

(vi) any litigation or claim being instigated against any member of the Group, which has or is likely to have a material adverse effect on the business or financial position of the Group and which in the Placing Agent's reasonable opinion would materially and adversely affect the success of the Placing; or

(vii) any material breach of any of the representations and warranties set out in Clause 3 comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Company of any other provision of this Agreement; or

(viii) there is any adverse change in the financial position of the Company which is material in the context of the Placing; or

(ix) the trading of the Shares on the Stock Exchange has been suspended for more than five consecutive trading days save for temporary suspension in connection with the Placing and/or this Agreement;

then and in any such case, the Placing Agent may terminate this Agreement without liability to the Company by giving notice in writing to the Company, provided that such notice is received prior to 9:00 a.m. on the Completion Date.

Upon giving of notice pursuant to the paragraphs above, all obligations of the Placing Agent who has given such notice hereunder shall cease and determine and no party shall have any claim against any other parties in respect of any matter or thing arising out of or in connection with this Placing Agreement, save for any antecedent breaches.

8. MISCELLANEOUS

- 8.1 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding Completion except in respect of those matters then already performed.
- 8.2 This Agreement may be executed in any number of counterparts and on separate counterparts, each of which when so executed shall be deemed an original but all of which shall constitute one and the same instrument and is binding on all parties.
- 8.3 Time shall be of the essence of this Agreement.
- 8.4 A person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any term of this Agreement.

9. NOTICES

- 9.1 Any notice, claim, demand, court process, document or other communication to be given under this Agreement (collectively, “communication” in this Clause 9) shall be in writing in either the English or the Chinese language and may be served or given personally or sent to the address (including cable address) stated after the relevant party’s name at the beginning of this Agreement or, where relevant, to the registered office for the time being of the party to be served, or to such other address (which must be in Hong Kong) as may have been last notified in writing by such party to the party serving the communication specifically referring to this Agreement. All communications shall be served by the following means and the addressee of a communication shall be deemed to have received the same within the time stated adjacent to the relevant means of despatch:

<u>Means of despatch</u>	<u>Time of deemed receipt</u>
Local mail or courier	24 hours
Air courier/Speedpost	3 days
Airmail	5 days



9.2 A communication served in accordance with Clause 9.1 shall be deemed sufficiently served and in proving service and/or receipt of a communication it shall be sufficient to prove that such communication was left at the addressee's address or that the envelope containing such communication was properly addressed and posted or despatched to the addressee's address.

9.3 Nothing in this Clause 9 shall preclude the service of communication or the proof of such service by any mode permitted by law.

10. SUCCESSORS AND ASSIGNS

10.1 This Agreement shall be binding on and shall enure for the benefit of each party's successors and assigns and personal representatives (as the case may be), but no assignment may be made of any of the rights or obligations hereunder of either party without the prior written consent of the other party.

11. GOVERNING LAW

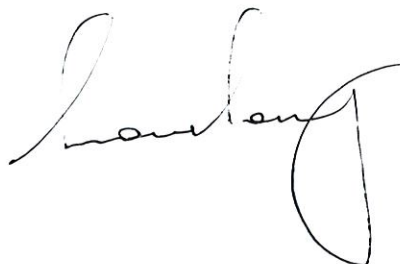
11.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

11.2 The parties hereto irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

IN WITNESS whereof the parties or their duly authorised representatives have executed this Agreement on the date first before appearing.

THE COMPANY

SIGNED by Chong Sik)
for and on behalf of)
KNT Holdings Limited)
in the presence of:)

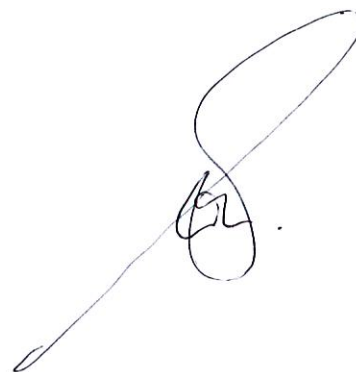


CHAN NGA CHUN



THE PLACING AGENT

SIGNED by)
for and on behalf of)
BLOOMYEARS LIMITED)
in the presence of:)



CHAN CHUN KEI
