

Dated 22 June 2016

FINANCIAL ELITE LIMITED

and

ESTATE SUN GLOBAL LIMITED

and

RED METRO LIMITED

and

AP ASSETS LIMITED

and

TANG SING HING KENNY

**Second Supplemental agreement
for the
Shareholders' Agreement of AP Assets Limited**

**Leung & Lau
Solicitors**

Units 7208-10, 72nd Floor, The Center
99 Queen's Road C.
Central, Hong Kong
PL/10871/16(lr)

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EXECUTION

THIS SECOND SUPPLEMENTAL AGREEMENT is dated the 22nd day of June 2016 and is made

BY AND AMONG:

- (1) **FINANCIAL ELITE LIMITED**, a company incorporated under the laws of the British Virgin Islands whose registered office is situate at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (“**Financial Elite**”);
- (2) **ESTATE SUN GLOBAL LIMITED**, a company incorporated under the laws of the British Virgin Islands whose registered office is situate at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (“**Estate Sun**”);
- (3) **RED METRO LIMITED**, a company incorporated under the laws of the British Virgin Islands whose registered office is situate at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (“**Red Metro**”, together with Financial Elite, Estate Sun, the “**Shareholders**”);
- (4) **AP ASSETS LIMITED**, a company incorporated under the laws of Hong Kong whose registered office is situate at Unit 1904-1905A, 19/F, Sino Plaza, No. 256-257 Gloucester Road, Causeway Bay, Hong Kong (“**Company**”); and
- (5) **TANG SING HING KENNY**, holder of Hong Kong Identity Card Number G379884(3), whose correspondence address is at Unit 1904-1905A, 19/F, Sino Plaza, No. 256-257 Gloucester Road, Causeway Bay, Hong Kong (“**Guarantor**”),

and is SUPPLEMENTAL to the shareholders’ agreement dated 19 November 2014 (as varied and supplemented by the supplemental agreement dated 31 May 2016) and made by and among the parties hereto concerning the arrangements which the Shareholders have agreed to apply in relation to their participation in and their respective holdings of Shares in the Company (“**Shareholders’ Agreement**”).

WHEREAS:

- (A) Following further discussions and negotiations, the parties hereto have agreed to vary the terms of the Shareholders’ Agreement on the terms and conditions as hereinafter provided.

NOW IT IS HEREBY AGREED as follows:

1. Interpretation

- 1.1 In this Second Supplemental Agreement (including the Recitals hereto), terms and expressions defined or to which a meaning is ascribed in the Shareholders’ Agreement shall, unless the context otherwise requires or defined otherwise herein, have the same meanings when used in this Second Supplemental Agreement.

2. Amendments to the Shareholders' Agreement

- 2.1 The parties hereto agree that Clauses 10.4 of the Shareholders' Agreement shall be deleted in their entirety and replaced with the following paragraph:

“10.4 The price at which such purchase and sale shall take place shall be the fair value of the relevant Shares, as determined by the auditors for the time being of the Company or an independent valuer approved by Shareholders holding not less than 75% of the then issued Shares as if a transfer notice had been served in respect of the relevant Shares. The determination by the auditors or, as the case may be, the independent valuer shall, in the absence of manifest error, be final and binding on all Parties, provided that the aggregate fair value attributable to all the Shares in issue shall not exceed HK\$200,000,000 and that the fair value of the relevant Shares shall represent a proportionate amount of such aggregate fair value.”

3. Confirmation of Shareholders' Agreement

- 3.1 This Second Supplemental Agreement is supplemental to the Shareholders' Agreement and the parties hereto confirm that all the provisions of the Shareholders' Agreement shall continue to remain in full force and effect save as supplemented and amended by this Second Supplemental Agreement. The Shareholders' Agreement and this Second Supplemental Agreement shall be read and construed as one document.

4. Counterpart

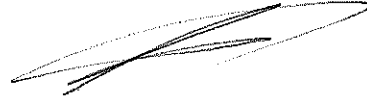
- 4.1 This Second Supplemental Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Second Supplemental Agreement by signing any such counterpart.

5. Governing Law and Jurisdiction

- 5.1 Clause 22.1 of the Shareholders' Agreement shall be deemed to be incorporated herein *mutatis mutandis*.

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

SIGNED for and on behalf of)
ESTATE SUN GLOBAL LIMITED)
by *Ng Tang*)
its director, in the presence of:)



SIGNED for and on behalf of
RED METRO LIMITED
by **Siu Kam Chau**
its director, in the presence of:

)
)
)
)

A handwritten signature in black ink, appearing to read "Siu Kam Chau", written in a cursive style.

SIGNED for and on behalf of
FINANCIAL ELITE LIMITED

by
its director, in the presence of:

KENNY TANG

)
)
)
)



SIGNED for and on behalf of
AP ASSETS LIMITED

by
its director, in the presence of:

)
)
)
)



KENNY TANG

SIGNED by
TANG SING HING KENNY
in the presence of:

)
)
)

A handwritten signature in black ink, appearing to be 'Tang Sing Hing Kenny', written in a cursive style.

KENNY TANG