
TERMINATION DEED

dated

20 JANUARY 2021

by

CHINA LOTSYNERGY HOLDINGS LIMITED
as Issuer

and

LAU TING
as Subscriber

**Baker
McKenzie.**
貝克·麥堅時律師事務所

Baker & McKenzie
14th Floor, One Taikoo Place
979 King's Road, Quarry Bay
Hong Kong SAR

香港鯉魚涌英皇道 979 號
太古坊一座 14 樓
www.bakermckenzie.com

Termination Deed

This Deed is dated 20 January 2021

Between

CHINA LOTSYNERGY HOLDINGS LIMITED, whose registered address is at Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda and whose principal place of business in Hong Kong is at Unit 3308, 33rd Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong (the “**Issuer**”); and

LAU TING (holder of Hong Kong identity card number K808252(9)) of House 9, 12 Shouson Hill Road, Shouson Hill, Southern District, Hong Kong (the “**Subscriber**”).

The Issuer and the Subscriber are referred to individually as a “**Party**” and collectively as the “**Parties**”.

Recitals

- A. The Parties entered into a subscription agreement dated 9 October 2020 with the conditions of the Convertible Bond (as defined below) attaching thereto (the “**Subscription Agreement**”) pursuant to which, among other things, the Issuer conditionally agreed to issue, and the Subscriber conditionally agreed to subscribe for, 2-year 8 per cent. convertible bonds of the Issuer in the aggregate principal amount of HK\$50,000,000 (the “**Convertible Bond**”) upon and subject to the terms and conditions therein stated. The Subscription Agreement (and the Convertible Bond thereto) was announced in the Issuer's announcement dated 9 October 2020.
- B. The Parties have agreed to terminate the Subscription Agreement on the terms set out in this Deed.

1. Definitions and Interpretation

- 1.1 Unless otherwise specified, words and expressions defined in the Subscription Agreement shall have the same meanings when used in this Deed.
- 1.2 Unless contrary indication appears, any reference in this Deed to the “**Subscriber**”, the “**Issuer**” or any “**Party**” shall be construed so as to include their respective personal representatives, successors and permitted assigns and any persons deriving title under them.

2. Termination of the Subscription Agreement

- 2.1 Save as expressly provided in this Deed, the Parties agree to terminate, with immediate effect, the Subscription Agreement, including all rights, powers, authorities, obligations and liabilities arising under the Subscription Agreement.

3. Release and Discharge

- 3.1 Save as expressly provided in this Deed, each Party hereby irrevocably and unconditionally releases and discharges the other from any and all obligations, liabilities, losses, damages, demands, claims, suits or actions of whatsoever nature arising from or in any way relating to the Subscription Agreement; PROVIDED that nothing in this Deed shall release, discharge or otherwise affect any obligation, liability, loss, damage, demand, claim, suit or action to the extent that it arises from or in any way relates to:
 - (a) the respective rights, powers, authorities, obligations and liabilities of the Parties accrued prior to the termination of the Subscription Agreement under Clause 2;

- (b) the continuation in force of all provisions of the Subscription Agreement which are expressed to survive such termination and any provision of the Subscription Agreement necessary for the interpretation or enforcement of those provisions of the Subscription Agreement which survive termination; or
- (c) any requirement imposed by law.

4. Confidentiality

- 4.1 None of the Parties shall, without the prior consent of the other Party, disclose the terms of, or any matters referred to in, this Deed except to its/her professional advisers and senior management whose province it is to know such terms or matters and to those persons to whom it may be necessary to disclose such terms or matters for the purpose of or in connection with this Deed and subject as required by law or by the Stock Exchange, the SFC or any other relevant authorities in Hong Kong or elsewhere or by virtue of the SFO, the Listing Rules, the Takeovers Code or of any other regulatory requirements.

5. Announcements

- 5.1 Subject to Clause 5.2, no Party shall at any time make any public announcement in relation to any matters set out in, or ancillary to, this Deed without the prior written consent of the other Party (which consent shall not be unreasonably withheld or delayed).
- 5.2 This Clause shall not apply to any announcements, circulars, notices or documents required to be made, issued, despatched and/or published by either Party pursuant to the SFO, the Listing Rules and/or the Takeovers Code or upon the request of the SFC or the Stock Exchange or any other governmental or regulatory body having competent authority over that Party.

6. Notice

- 6.1 **Communications in writing:** Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made in person, by post, by facsimile or by e-mail or other electronic communication. For the purpose of this Deed, an electronic communication will be treated as being in writing.
- 6.2 **Addresses:** The address and fax number and e-mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is as follows:
 - (a) in the case of the Issuer, that identified with its name in its signature page below; and
 - (b) in the case of the Subscriber, that identified with her name in her signature page below;

or any substitute address, fax number, e-mail address or department or officer as the Party may notify to the other Party by not less than five (5) Business Days' notice.

6.3 Delivery:

- (a) Any communication or document made or delivered by one Party to another under or in connection with this Deed will be effective:
 - (i) if in person, at the time of delivery;
 - (ii) if by e-mail or any other electronic communication, when received in legible form;

- (iii) if by way of fax, only when the relevant delivery receipt is received by the sender; or
- (iv) if by way of letter, only when it has been left at the relevant address or five (5) Business Days after being deposited in the post postage prepaid in an envelope addressed to it/her at that address;

and, if a particular department or officer is specified as part of its address details provided under Clause 6.2 (Addresses), if addressed to that department or officer.

- (b) Any communication or document which becomes effective, in accordance with this Clause 6, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following Business Day.

7. **Governing Law and Dispute Resolution**

7.1 **Governing law:** This Deed and any non-contractual obligations arising out of or in connection herewith are governed by and shall be construed in accordance with Hong Kong law.

7.2 **Jurisdiction of Hong Kong Courts:**

- (a) The courts of Hong Kong have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Deed or its subject matter, existence, negotiation, validity, termination or enforceability (a “**Dispute**”).
- (b) The Parties agree that the courts of Hong Kong are the most appropriate and convenient courts to settle the Disputes and accordingly the Subscriber will not:
 - (i) argue to the contrary; or
 - (ii) take any proceedings relating to a Dispute in any jurisdiction other than Hong Kong.

7.3 **Contracts (Right of Third Parties) Ordinance:** A person who is not a party to this Deed shall not have any rights 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 Deed.

8. **Miscellaneous**

8.1 **Whole agreement:** Subject to any term implied by law, this Deed represents the whole and only agreement between the Parties in relation to its subject matter and supersedes any previous agreement or arrangement (whether written or oral) between the Parties in relation to its subject matter save that nothing in this Deed shall exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

8.2 **Further assurances:** At any time after the date of this Deed, each Party shall, at its own cost and expense, execute and/or deliver or procure the execution and/or delivery of such document(s), and/or do or perform or procure the doing or performance of such acts and things, as may be required by law or as the other Party may reasonably require to implement and/or give effect to this Deed.

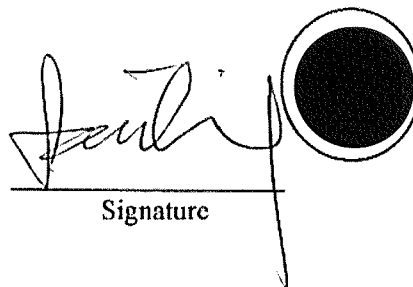
8.3 **Counterparts:** This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

THE SUBSCRIBER

**SIGNED, SEALED and
DELIVERED** as a Deed
by **LAU TING**
in the presence of:



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Signature

Witness

Name: *WONG Hiu Wong*

Address: *3208, Office Tower, Convention Plaza, Wanchai, HK*

Occupation: *Company Secretary*

Notice details:

Address: House 9, 12 Shouson Hill Road, Shouson Hill, Southern District, Hong Kong

Fax: --

Email: --