

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT (this "**Agreement**") is made on [8th day of April 2021] between:

- (1) **[Selling Limited]**, a company incorporated in accordance with the law of Hong Kong with limited liability, whose registered address is [Flat 5, Floor 38, ABC Building], Sheung Wan, Hong Kong (the "**Vendor**"); and
- (2) **[Buying-back Limited]**, a company incorporated in accordance with the law of Hong Kong with limited liability, whose registered address is [Flat 3, Floor 7, Sky Tower, 88 Connaught Road], Central, Hong Kong (the "**Company**"),

each a "**Party**" and together the "**Parties**". **WHEREAS:**

- (A) The Vendor holds 50% of the Company's total issued shares.
- (B) [Mr. Smith] (England passport number #####) is (i) the sole shareholder of the Vendor and (ii) the sole director of each of the Vendor and the Company.
- (C) The Vendor intends to sell, and the Company intends to purchase, the Sale Shares on the terms and conditions of this Agreement, whereby immediately after Completion, [Acquiring Limited], the shareholder of the Company currently holding the other 50% of the Company, will hold 100% of the Company's total issued shares.
- (D) Management Accounts have been prepared. These Management Accounts indicate that the Company has sufficient distributable profits (the "**Distributable Profits**") as at the Accounts Date and the date of this Agreement to finance the Purchase Price for the Sale Shares.

IT IS AGREED between the Parties that:

1. **Agreed Terms**

1.1 The definitions and rules of interpretation in this clause apply in this Agreement:

Accounts Date: means [31 March 2022].

Affiliate: means, in relation to a person, any other person which, directly or indirectly, controls, is controlled by or is under the common control of the first mentioned person.

Agreement: means this share purchase agreement.

Business: means the current business engaged by the Group, i.e., Telecom services & provider (telephone, mail, chat, video) and online Websites comparison services.

Business Day: means any day (excluding a Saturday, Sunday or public holiday in Hong Kong or days on which a tropical cyclone warning no.8 or above or a "black" rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks in Hong Kong are generally open for normal banking business.

Completion: means the completion of the transfer of the Sales Shares.

Completion Date: means the date on which Completion takes place, either a day within twelve (12) Business Days of signing of this Agreement or such later date as the Parties may agree, in each case with the consent of the shareholders of the Company.

Confidential Information: means any confidential information which relates in particular to any marketing, functional, operational, financial, tax, legal, HR or IP data of the Company, acquired by it or any Prohibited Person in connection with this Agreement or any confidential information concerning the organisation, business, operations, finance, transactions, matters, affairs or other conditions (including but not limited to know-how and trade secrets developed, acquired, used or applied by any Group Company) with respect to the Group or its clients or suppliers or customers.

Control/control: means the ownership, directly or indirectly, of more than 50 per cent of the voting shares, registered capital or other equity interest of the relevant person or the possession, directly or indirectly, of the power to direct the shareholders' general meeting, to appoint or elect a majority of the directors, or otherwise to direct the management of the relevant person.

Corporate Documents: means in relation to the Company, its certificate of incorporation, certificate of incorporation on change of name (if applicable) and its current business registration certificate (if applicable); certificate of approval, business licence certificate, tax registration certificate(s) and foreign exchange registration certificate/card (if applicable); statutory records and minute books written up to the Completion Date; common seal (if applicable), chops and all rubber stamps; cheque books, cheque stubs and bank statements; existing passwords/password devices for the operation of the bank accounts, excluding however any passwords/password devices which gives access to the bank account or financial information of the Vendor or [Mr. Smith]; receipt books; all other accounting records; copies of all tax returns and assessment, if any, (receipted where the due dates for payment fell on or before the Completion Date); all correspondence, if any, with its solicitors, accountants or the Inland Revenue Department/tax bureau, excluding correspondence between the Vendor or [Mr. Smith] and their lawyers; all other documents and correspondence, if any, relating to its affairs, excluding correspondence between the Vendor or [Mr. Smith] and their lawyers; and all copies of the memorandum and articles of association, articles of association, bye-laws or by-laws, or other equivalent constitutional documents; and all licenses, permits required for the business, if any;

originals of all contracts, agreements or documents entered into by such company or related to such company, or both; all title deeds and documents in relation to any property (if applicable) owned by such company; existing passwords/password devices for the operation of the IT systems/platforms/applications excluding however any passwords/password devices which gives access to information of the Vendor or [Mr. Smith]; the Memory Card.

Distributable Profits: means the distributable profits shown or reflected in the Management Accounts.

Encumbrance: means any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, preferential right, trust arrangement or any other form of security or encumbrance or equity or restriction or third party right including without limitation any agreement, commitment or arrangement to give or create any of the above.

Group: means the Company and its subsidiaries.

Group Companies: means the companies belonging to the Group.

Management Accounts: means the unaudited unconsolidated management accounts (including a balance sheet and a profit and loss account) of the Company for the period from [1 April 2021] to [31 March 2022].

Memory Card: means a memory card received in the office of the Company which may give access to various systems/platforms/applications.

Prohibited Person: means

- (i) [Mr. Smith] (England passport number #####);
- (ii) the Vendor as a company;
- (iii) any direct or indirect Affiliate of the Vendor other than the Company; and
- (iv) any persons controlled by any of the persons referred to in (i) to (iii) above.

Purchase Price: means an amount of HKD 500,000 (HONG KONG DOLLAR FIVE HUNDRED THOUSAND), corresponding to the total consideration for the transfer of the Sale Shares, as set out in Clause 2.

Sale Shares: the [5,000 (five thousand)] ordinary shares of the Company held by the Vendor representing 50% of the issued share capital of the Company.

Schedule(s): means the schedule(s) attached to this Agreement.

Sole Director: [Mr. Smith] (England passport number #####), the sole director of the Company as of the date of this Agreement.

2. Sale and Purchase

2.1 The Vendor shall sell, and the Company shall buy, with effect from the Completion Date, the Sale Shares with full title guarantee, free from any Encumbrance and together with all rights attached or accruing to them for the Purchase Price on the terms and conditions of this Agreement.

3. Payment of the Purchase Price

3.1 The Company shall pay the Purchase Price out of the Company's Distributable Profits on the terms and conditions of this Agreement.

3.2 The Purchase Price shall be paid by the Company on Completion Date by way of banker's draft in the name of the Vendor;

3.3 The Parties agree that the Company's payment of the Purchase Price in the manner set out in Clause 3.2 shall fully and completely discharge the Company of (i) its obligation to pay the Purchase Price to the Vendor upon Completion and (ii) all its debts, obligations, and liabilities owed to the Vendor and Mr. [Mr. Smith] as of the date of this Agreement.

3.4 The Parties agree that the transfer of the Sale Shares to the Company shall fully and completely discharge the Vendor and Mr. [Mr. Smith] of any debts, obligations, and liabilities owed to the Company as of the date of this Agreement, save and except for any liability that may be incurred by the Vendor and Mr. [Mr. Smith] pursuant to this Agreement.

4. Representations and warranties

of the Parties

4.1

The Vendor represents and warrants to the Company that each Sale Share in the Company:

- (a) is legally and beneficially owned by the Vendor alone;
- (b) has been duly allotted and issued and is fully paid or credited as fully paid; and
- (c) is not subject to any Encumbrance.

4.2 The Vendor further

represents and warrants to the Company that:

- (a) the Sole Director has not paid any interim dividend to the shareholders of the Company since the Accounts Date;

- (b) the Sole Director has not caused the Company to make any loan or advance to any of its shareholders since Accounts Date;
- (c) other than [XXX, XXXX, YYYYY, YYYXX] and [XXXXX], none of the passwords/password devices for the operation of the IT systems/platforms/applications set out in Schedule 2 are in the possession and/or the control of the Vendor, the Sole Director and/or their respective Affiliates;
- (d) the Sole Director does not have any login username and pin code for the access to the Memory Card;
- (e) the Vendor will deliver, or cause to be delivered all Corporate Documents of each member of the Group which are in its or the Sole Director's possession on Completion and no other Corporate Documents are in the control of the Vendor and/or the Sole Director or their Affiliates; and
- (f) other than [XYZ International Tax Services Limited], and [UVB Law firm], the Vendor or its Affiliate has not caused the Company to appoint any new service provider before Completion.

4.3

The Company agrees to acquire the Sale Shares from the Vendor without any other representations and warranties.

4.4 Each Party further

represents and warrants to the other Party that:

- (a) it has the power to enter into, execute, deliver and perform this Agreement and the consummation of the transactions contemplated hereunder;
- (b) each of the obligations expressed to be assumed by itself under this Agreement is legal, valid, binding, and enforceable; and
- (c) the entry into, execution, delivery, and performance by itself of this Agreement and the consummation of the transactions contemplated hereunder do not and will not violate, conflict with, or result in any breach of any laws applicable to the Parties.

5. Completion

5.1 Completion shall take place at or before 5:00 p.m. on Completion Date at the offices of [UVB Law firm] at [Unit3508, 35/F., King Centre, 198 Hollywood Road, Hong Kong] or at such other place and time as shall be mutually agreed by the Parties (with the consent of all shareholders of the Company), where the following actions shall take place simultaneously on Completion Date:

- (a) The Vendor shall deliver, or cause to be delivered, to [Acquiring Limited] or its representative(s) on behalf of the Company:-
 - (i) a duly certified copy of the resolutions in writing of the sole director (or of the sole shareholder, if necessary) of the Vendor approving and authorising the sale of the Sale Shares to the Company and all documents incidental thereto;
 - (ii) the original instrument of transfer and sold note for the Sale Shares in favour of the Company duly executed by the Vendor;
 - (iii) the original instrument of transfer and bought note for the Sale Shares in favour of the Vendor duly executed by the Company;
 - (iv) the original share certificate(s) in respect of the Sale Shares in the name of the Vendor;
 - (v) the signed letters of resignation of his respective positions from the sole director of the Company ([Mr. Smith]) stating in his resignation letters that he has no claim, demand, litigation, or proceedings whatsoever, whether present or future, against the Company, in respect of disbursements, compensation for loss of office, unpaid fees or otherwise howsoever, and setting out their confidentiality obligation and other post-Completion covenants and undertakings substantially the same as those set out in Clauses 6, 7.1 and 7.2;
 - (vi) Corporate Documents of each member of the Group which are in the possession of the Vendor and/or [Mr. Smith];
 - (vii) the resolutions in writing or minutes of the meetings of the directors (or of the shareholders) of each of the Group Companies (if applicable) approving the matters set out in Clause 5.3;
 - (viii) the resolutions in writing of the Sole Director approving and authorising the purchase of the Sale Shares by the Company;

- (ix) the members' special resolutions of the Company approving and authorising the purchase of the Sale Shares by the Company;
- (x) a copy of the members' special resolutions of the Company approving and authorising the purchase of the Sale Shares by the Company certified by the Sole Director for filing with the Hong Kong Companies Registry;
- (xi) a letter to the Hong Kong Stamp Office signed by the Sole Director confirming the Company and its subsidiary has not acquired any landed property, rights to acquire landed property or investments; and
- (xii) a copy of the latest audited accounts of Group Companies.

(b) The Company shall:

- (i) pay the Purchase Price in accordance with Clause 3.2 and the legal and other services fees in accordance with Clause 8.2 (the delivery of banker's drafts in settlement of the Purchase Price and of the legal and other services shall be an effective discharge of the relevant payment obligations of the Company under Clauses 3.2 and 8.2).
- (ii) appoint such person nominated by [Acquiring Limited] as a new director of the Company by ordinary resolution.

(c) Each Party shall do all other things necessary or desirable to complete the Sale Shares transfer and complete any other transaction contemplated by this Agreement.

5.2 Upon receipt of all the above documents, and subject to the payment of the Hong Kong stamp duty, the Company shall update its register of members to show that:

- (a) the Vendor has transferred the Sale Shares to the Company and has ceased to hold those shares; and
- (b) the share certificate in respect of the Sale Shares in the Vendor's name has been cancelled.

5.3 On Completion Date, the Company shall cause the sole director or the board of directors (or of shareholder(s), if necessary) of each of the Group Companies to resolve the following:-

- (a) (for the Company only) approve and register the transfer of the Sale Shares to the Company referred to in this Agreement, cancel the existing share certificate issued in the name of the Vendor; and
- (b) approve the appointment of such persons set out in Clause 5.1(b) as directors of each of the Group Companies.

5.4

After Completion Date, the Vendor shall, upon request of the Company, provide (and procure [Mr. Smith] to provide) necessary assistance in:-

- (a) amending all banker's authorisations, instructions and mandates (if any) of each of the Group Companies in such manner as the Company may require; and
- (b) preparing the management accounts of the Company for the purposes of stamping in respect of the transfer of the Sale Shares.

6. Confidentiality

6.1

The Vendor undertakes that, after Completion, it will not, and shall procure that each Prohibited Person shall not, disclose or use, or allow to be disclosed or used, any Confidential Information to any third party except:

- (a) with the prior written consent of the Company or its successors in title to its shareholdings in any other of its subsidiaries; or
- (b) to any officer, employee, consultant, adviser of the Vendor who must know for the sole purposes of this Agreement on the basis that such person keeps the information confidential.

6.2

The obligations of confidentiality under this Agreement do not extend to information that (whether before or after this Agreement is executed):

- (a) is public knowledge (but not because of a breach of this Agreement or any other obligation of confidence); or
- (b) must be disclosed by law or order of any court, tribunal, authority, or regulatory body or in connection exclusively with the enforcement of this Agreement or by the stock exchange rules.

7. Post-Completion Undertakings

7.1 Use of name of [Brand A] or IP assets of the Company and the Group, etc

(a) At any time after Completion, the Vendor shall not, and shall procure that each Prohibited Person (as defined below) shall not, directly or indirectly:

- (i) in relation to any trade, business, or company or registration of intellectual property rights including trademark or any other related IP rights or for any other purposes, use, or allow to be used a name or trademark including the words "[Brand A]", and all related brands or trademarks operated and/or owned directly or indirectly by the Company or any word, symbol or IP rights confusingly similar thereto in such a way as to be capable of or likely to be confused with the name, trademark or IP rights of any Group Company; or
- (ii) represent any connection with or to be acting in any way on the authority of the Company, any Group Company or their respective Affiliates or on behalf of "[Brand A]", and any related brands or trademarks as referred to in paragraph (i) above.

7.2 Undertakings - Non-competition and non-solicitation, etc

- (a) The Vendor irrevocably and unconditionally undertakes to the Company,
 - (i) for a period of three (3) years from the Completion Date in relation with the following countries: France, Belgium, Switzerland, Luxembourg, Canada, Germany and Austria; and
 - (ii) for a period of one (1) year from the Completion Date in relation with the following country: Spain,

unless with the prior written consent of the Company, the Vendor shall not, and procure that each Prohibited Person shall not:-

- (i) directly or indirectly, carry on, engage, invest, participate, be economically interested in or otherwise participate (including through any body corporate, partnership, joint venture or other contractual arrangements) in any business which is of the same or similar type to the Business and which is or is likely to be in competition with the Business or have any interest in or any project or proposal in any such business or activity on behalf of or for the benefits of any person;
- (ii) canvass, solicit, interfere with or endeavour to entice away any person who has been a customer or a supplier of any Group Company and/or its Affiliates within the preceding 12 months as from the Completion Date;
- (iii) induce or seek to induce any person who is presently or has been within the preceding 12 months as from the Completion Date, a director, chief executive officer, member of the senior management or an external consultant of any Group Company or its Affiliates, to become employed by it whether as an employee,

- consultant or otherwise, whether or not such individual would thereby commit a breach of his/her contract of service; or
- (iv) exploit its knowledge or information obtained from the Group whether to compete, directly or indirectly, with the Business or otherwise.
- (b) Each Party agrees that the restrictions contained in this Clause 7.2 are no greater than those which are reasonable and necessary for the protection of the interests of each of the Group Companies, but if any of such restrictions shall be held to be void but would be otherwise valid if deleted in part or reduced in application, such restriction shall apply with such deletion or modification as may be necessary to make it valid and enforceable.
- (c) In any case, the Vendor shall not, and shall procure that each Prohibited Person shall not, directly or indirectly take any action which constitutes an intentionally undue influence with or disruption of the Business or which may have an adverse impact on the conduct of the Business nor on the assets or on the financial situation of the Group or of any of its Group Companies.
- (d) The Vendor and any of its Affiliate further represent and warrant that they shall not, and shall procure that each Prohibited Person, shall not engage in any legal actions or proceedings in relation directly or indirectly to the Company or Group Companies or any related matters prior to Completion.

8. Costs

8.1 The Company shall bear all accountancy costs, charges, and expenses (including taxation) incurred in connection with the negotiation, preparation, and execution of this Agreement.

8.2 The Company shall pay on Completion Date the Vendor's legal counsels and service providers the amount of €1,500 (Euro one thousand and five hundred) as legal costs and charges of the Vendor incurred in connection with the dispute between [Selling Limited] and [Acquiring Limited], and the negotiation, preparation, and execution of this Agreement (without including any legal fees paid by the Company before the date of execution of the Agreement) upon presentation of the corresponding bills. Such payment shall cover any Vendor's legal counsels fees up to Completion, the Vendor shall bear directly and personally any Vendor's legal counsel fees after Completion and the Company shall not be responsible for any such payment after Completion Date.

Such legal and service providers costs shall be paid at Completion by way of banker's draft in the name of "[UVB Law firm]" for the total amount of €1,500, upon presentation of the respective corresponding bills, it being agreed that this banker's draft of €1,500 shall be deposited in [UVB Law firm]' clients' account;

8.3 Any stamp duty, duties, or other taxes of a similar nature (including fines, penalties, and interest) payable in connection with the transfer of the Sale Shares shall be borne by the Company.

9. Variation

9.1 This Agreement shall become effective upon its execution by the Vendor and the Company, and any amendment hereto shall be mutually agreed upon by the Vendor and the Company in writing.

10. Successor and Assigns

10.1 All rights, covenants, and agreements of the Parties contained in this Agreement shall, except as otherwise provided herein, be binding upon and inure for the benefit of their respective successors or permitted assigns, including, in the case of the Company only, any successor in title to its shareholdings in any subsidiary in existence on or before the third anniversary of the Completion Date).

10.2 None of the Parties may assign, delegate, or otherwise transfer this Agreement or any of its rights or obligations hereunder to any person without the prior written consent of the other Party except that the Company shall be at liberty to assign its rights and benefits herein to any successor in title of its shareholdings in any subsidiary in existence on or before the third anniversary of the Completion Date.

11. Entire Agreement

11.1 This Agreement constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof and supersedes all prior agreements understandings and discussions between them.

12. Survival of Indemnity and Obligation after Completion

12.1 Any indemnity or any obligation of confidence under this Agreement is independent and survives Completion (or termination of this Agreement). Any other term by its nature intended to survive Completion (or termination of this Agreement) survives Completion (or termination of this Agreement).

13. Severance

13.1 A term or part of a term of this Agreement that is illegal or unenforceable may be severed from this Agreement, and the remaining terms or parts of the term of this Agreement shall continue to be in force.

14. Further Assurance

14.1 Each Party shall do, at its own expense, all such acts and things and execute all such documents (under the common seal, if necessary), as may be necessary to carry into effect or give legal effect to the provisions of this Agreement and the transactions hereby contemplated.

15. Notification - Governing Law and Jurisdiction

15.1 Any notification or communication under this Agreement shall be valid if it is sent by registered mail with acknowledgement of receipt to the address of the Party concerned as given at the top of this document.

Any change in the address of either Party shall be notified to the other Party under the same conditions.

Any notification shall be deemed to have been received on the date appearing on the stamp affixed by the postal services on the notice of receipt or, in the absence of receipt, on the date of first presentation by the postal services.

15.2 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong, and the Parties submit it to the exclusive jurisdiction of such courts.

16. Counterparts

16.1 This Agreement shall be executed in any number of counterparts. Each counterpart so executed and delivered shall serve as an original, and all such counterparts together shall constitute one and the same instrument.

16.2 The Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) shall not apply to this Agreement. Unless expressly provided herein no person other than the Parties shall have any rights under it nor shall it be enforceable by any person other than the Parties.

Schedule 1: [Vendor's bank details]

Schedule 2: [the passwords/password devices for the operation of the IT systems/platforms/applications]

This Agreement is made on the date first mentioned herein between:

The Vendor

[Signature signed]

The Company

[Signature signed]