

**TRUE BOND HOLDINGS LIMITED**

**TRADE PLUS ENTERPRISES LIMITED (貿添企業有限公司)**

**STATE BLOSSOM LIMITED (國繁有限公司)**

**SOUTHERN KING LIMITED (南御有限公司)**

**SUNNY PATH ENTERPRISES LIMITED (日程企業有限公司)**

**GREAT NEWS GLOBAL LIMITED (興訊環球有限公司)**

**WISDOM GOAL HOLDINGS LIMITED (穎高控股有限公司)**

**MEGA GAIN VENTURES LIMITED (兆盈創投有限公司)**

**SILKY SAIL LIMITED (帆順有限公司)**

**SONIC HERO LIMITED (迅豪有限公司)**

**NORTH OCEAN INVESTMENTS LIMITED (北海投資有限公司)**

**EASE ALPHA LIMITED (怡佳有限公司)**

**SONG XIAOWU**

**XU XIANDA**

**MORE TOP LIMITED (首添有限公司)**

**HONOUR MAN (PTC) LIMITED**

**YU WU**

**SHENG FANG**

**WISDOM MAN VENTURES LIMITED (智者创业有限公司)**

**HILLHOUSE HHBH HOLDINGS LIMITED**

**HILLHOUSE HHBG HOLDINGS LIMITED**

**SUPERISE COLORFUL BRANDS LIMITED**

**AND**

**MUSE HOLDINGS-B INC.**

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**ROLLOVER AGREEMENT**

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This **ROLLOVER AGREEMENT** (this “**Agreement**”) dated April 28, 2017 is made between:

1. True Bond Holdings Limited, a company incorporated in Bahamas (“**TBHL**”);
2. Trade Plus Enterprises Limited (貿添企業有限公司), a company incorporated under the laws of the British Virgin Islands (“**TPEL**”);
3. State Blossom Limited (國繁有限公司), a company incorporated under the laws of the British Virgin Islands (“**SBL**”);
4. Southern King Limited (南御有限公司), a company incorporated under the laws of the British Virgin Islands (“**SKL**”);
5. Sunny Path Enterprises Limited (日程企業有限公司), a company incorporated under the laws of the British Virgin Islands (“**SPEL**”);
6. Great News Global Limited (興訊環球有限公司), a company incorporated under the laws of the British Virgin Islands (“**GNGL**”);
7. Wisdom Goal Holdings Limited (穎高控股有限公司), a company incorporated under the laws of the British Virgin Islands (“**WGHL**”);
8. Mega Gain Ventures Limited (兆盈創投有限公司), a company incorporated under the laws of the British Virgin Islands (“**MGVL**”);
9. Silky Sail Limited (帆順有限公司), a company incorporated under the laws of the British Virgin Islands (“**SSL**”);
10. Sonic Hero Limited (迅豪有限公司), a company incorporated under the laws of the British Virgin Islands (“**SHL**”);
11. North Ocean Investments Limited (北海投資有限公司), a company incorporated under the laws of the British Virgin Islands (“**NOIL**”);
12. Ease Alpha Limited (怡佳有限公司), a company incorporated under the laws of the British Virgin Islands (“**EAL**”);
13. Song Xiaowu, holder of Hong Kong ID bearing number R618790(A) (“**SXW**”);
14. Xu Xianda, holder of Hong Kong ID bearing number R670431(9) (“**XXD**”);
15. More Top Limited (首添有限公司), a private trust company incorporated under the laws of Hong Kong (“**MTL**”);
16. Honour Man (PTC) Limited, a private trust company incorporated under the laws of the British Virgin Islands (“**HML**”, together with MTL, the “**Trust Holding Companies**”),  
each of the foregoing party, a “**Rollover Shareholder**”, and together, the “**Rollover Shareholders**”;
17. Yu Wu, holder of Hong Kong ID bearing number R608771(9) (“**YW**”);
18. Sheng Fang, holder of Hong Kong ID bearing number R700984(3) (“**SF**” together with YW, the “**Executive Directors**”);

19. Wisdom Man Ventures Limited (智者创业有限公司), a company incorporated under the laws of the British Virgin Islands (“**WMVL**”);
20. Hillhouse HHBH Holdings Limited, a company incorporated under the laws of the Cayman Islands (“**HHBH**”);
21. Hillhouse HHBG Holdings Limited, a company incorporated under the laws of the Cayman Islands (“**HHBG**”, together with HHBH, “**Hillhouse Capital**”);
22. Superise Colorful Brands Limited, a company incorporated under the laws of the British Virgin Islands (“**SCBL**” together with Hillhouse Capital, the “**Equity Investors Group**”); and
23. Muse Holdings-B Inc., a company incorporated under the laws of the Cayman Islands (the “**Offeror**”)

(the foregoing parties are hereinafter referred to collectively as the “**Parties**” and individually as a “**Party**”).

#### **WHEREAS:**

- (A) The Offeror has submitted a proposal to the Board of Belle International Holdings Limited, a company incorporated under the laws of Cayman Islands (the “**Company**”), whose Shares are listed on the Stock Exchange (Stock Code: 1880) in connection with the privatization of the Company by way of the Scheme and the delisting of the Company from the Stock Exchange as a result of the privatization (together, the “**Transaction**”).
- (B) The Offeror intends to finance the cash requirement for the Transaction by (i) a drawdown of the debt facilities with an aggregate amount of HK\$28,000 million (the “**Acquisition Financing**”); and (ii) an aggregate cash investment of HK\$17,311,438,390 by the Equity Investors Group. The Acquisition Financing is secured by, among others, equitable mortgages and charges over (a) all shares in the Offeror granted by the immediate holding company of the Offeror; and (b) all of the Shares in the Company owned by the Offeror from time to time (the “**Charges**”).
- (C) As of the date of this Agreement, the Rollover Shareholders in aggregate directly and/or indirectly (as the case may be) hold 1,017,341,192 Shares (representing approximately 12.06% of the total issued share capital of the Company as of the date of this Agreement). The Offeror, the Executive Directors and the Equity Investors Group intend to allow the Rollover Shareholders to roll over their shareholding interests in the Company and become indirect shareholders of the Company after the Scheme becomes effective.

**NOW THEREFORE**, in consideration of the foregoing recitals and of the mutual agreements and covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

#### **1. INTERPRETATION**

- 1.1 In this Agreement, unless the context requires otherwise:

“**Acquisition Financing**” has the meaning given to it in Recital (B);

“**Announcement**” means the joint announcement to be published by the Offeror and the Company pursuant to Rule 3.5 of the Code in respect of the Proposal and the Rollover Arrangement;

“**Applicable Laws**” means with respect to any person, any laws, rules, regulations, guidelines, directives, treaties, judgments, decrees, orders or notices of any Authority that is applicable to such persons;

“**Approvals**” means licenses, approvals, permits, consents, permissions, clearances and registrations;

“**Authority**” means any relevant government, administrative or regulatory body, or court, tribunal, arbitrator or governmental agency or authority or department (including any relevant securities exchange) and whether supranational, national, regional or local;

“**Board**” means the board of directors of the Company;

“**Business Day**” means a day (other than Saturday) on which the Stock Exchange is open for the transaction of business and on which the banks are open for business in Hong Kong;

“**Cancellation Consideration**” means the cancellation price of HK\$6.30 per Scheme Share payable in cash by the Offeror to the Scheme Shareholders pursuant to the Scheme;

“**Charges**” has the meaning given to it in Recital (B);

“**Code**” means, at any relevant time, the Hong Kong Code on Takeovers and Mergers in force at that time;

“**Companies Law**” means the Companies Law (2016 Revision) of the Cayman Islands;

“**Court Meeting**” means a meeting of the Shareholders convened at the direction of the Grand Court for the purpose of approving the Scheme;

“**Effective Date**” means the date on which the Scheme becomes effective in accordance with the Companies Law;

“**Executive**” means the executive director of the Corporate Finance Division of the SFC, or any delegate of the executive director;

“**General Meeting**” means the extraordinary general meeting of the Company to be held after the Court Meeting for the purpose of approving the Reduction, the Rollover Arrangement and implementation of the Scheme;

“**Group**” means the Company and its subsidiaries;

“**HKIAC**” means the Hong Kong International Arbitration Center;

“**HK\$**” means Hong Kong dollars, the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

“**Parties**” means the named parties to this Agreement and “**Party**” means any one of them;

“**Proposal**” means the proposal for the privatization of the Company by the Offeror to be effected by way of the Scheme;

“**Record Date**” means the appropriate record date to be announced for determining

entitlements under the Scheme;

“**Reduction**” means the proposed cancellation and extinguishment of the issued share capital of the Company and subsequently increasing the share capital and paying up new shares in the Company credited as fully paid to Offeror in connection with the Scheme under the Companies Law;

“**Rollover Arrangement**” has the meaning given to it in Clause 2;

“**Rollover Date**” means the date on which the Rollover Arrangement is completed in accordance with Clause 4;

“**Rollover Shares**” means 1,017,341,192 Shares in aggregate directly and/or indirectly (as the case may be) held by the Rollover Shareholders;

“**Scheme**” means a scheme of arrangement under section 86 of the Companies Law involving the cancellation of all the Scheme Shares in issue;

“**Scheme Shareholders**” means holder(s) of Scheme Shares as at the Record Date;

“**Scheme Shares**” means Shares other than the Rollover Shares;

“**SFC**” means the Securities and Futures Commission of Hong Kong;

“**Shareholder**” means a person entered in the register of members of the Company as holder from time to time of the Shares;

“**Shares**” means the ordinary shares of HK\$0.01 each in the capital of the Company;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**Topco**” means Muse Holdings Inc., a company incorporated under the laws of the Cayman Islands which is owned as to approximately 7.55% by WMVL; 43.60% by HHHB, 32.66% by HHHG; and 16.19% by SCBL as at the date of this Agreement and indirectly holds the entire issued share capital of the Offeror;

“**Topco Issue**” has the meaning given to it in Clause 4.1;

“**Transaction**” has the meaning given to it in Recital (A); and

“**WMVL Issue**” has the meaning given to it in Clause 4.2.

- 1.2 References herein to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other provisions (whether before or after the date hereof) from time to time and shall include any provisions of which that are re-enactments (whether with or without modification).
- 1.3 References herein to Schedules are to schedules to this Agreement unless the context requires otherwise and the Exhibits and Schedules to this Agreement shall be deemed to form part of this Agreement.
- 1.4 References herein to the Parties are references to the parties to this Agreement and their respective legal personal representatives, successors and permitted assigns. For the avoidance of doubt, in the event of a merger of any of the Parties, the surviving entity of such Party shall be deemed to be the successor of such Party.

1.5 References to a “person” shall include any individual, firm, body corporate, unincorporated association, government, state or agency of state, association, joint venture or partnership, in each case whether or not having a separate legal personality. References to a company shall be construed so as to include any company, corporation or other body corporate wherever and however incorporated or established.

1.6 The headings are inserted for convenience only and shall not affect the construction of this Agreement.

## **2. ROLLOVER ARRANGEMENT**

Subject to the terms and conditions of this Agreement, each of the Parties agrees that Rollover Shares (i) will not form part of the Scheme Shares under the Scheme; (ii) will not be cancelled and extinguished on the Effective Date; and (iii) accordingly, each of the Rollover Shareholders will remain on the register of members of the Company on the Effective Date (collectively with the arrangement under Clause 4, the “**Rollover Arrangement**”).

## **3. CONDITION**

The implementation of the Rollover Arrangement is subject only to the Scheme becoming effective.

## **4. THE ROLLOVER SHAREHOLDERS’ OWNERSHIP IN THE OFFEROR**

4.1 Each Rollover Shareholder irrevocably undertakes, immediately upon the Scheme becoming effective and by no later than five (5) Business Days after the Effective Date, to transfer all of the legal and beneficial interests in the Shares held by it/him to the Offeror (the “**Transfer Shares**”) solely in consideration for the allotment and issuance of 1,017,341,192 shares of Topco in aggregate by Topco to WMVL after completion of the Scheme and the Reduction (the “**Topco Issue**”) and, effectively, the WMVL Issue. For the avoidance of doubt, the Transfer Shares of each of the Trust Holding Companies include the Shares that each of them holds for the benefit of the beneficiaries of the relevant trust to which such Trust Holding Company is under.

4.2 In consideration for the foregoing, WMVL hereby irrevocably undertakes to allot and issue 1,017,341,192 shares of WMVL in aggregate to the Rollover Shareholders and the number so allocated to each of the Rollover Shareholders shall be equivalent to the number of Shares held by such Rollover Shareholder in the Company as at the date of this Agreement (the “**WMVL Issue**”).

4.3 Each Rollover Shareholders acknowledges that their respective indirect shareholding interests in the Company after the Scheme becomes effective will be subject to the Charges.

## **5. OWNERSHIP OF SHARES**

5.1 Each of the Rollover Shareholders (except for the Trust Holding Companies) hereby severally represents and undertakes that as at the date hereof and at all times until the Rollover Date:

(a) each of them is the sole beneficial owner of its/his portion of the Transfer Shares, free and clear of any lien, charge, mortgage, encumbrance or any third party rights whatsoever and all such Transfer Shares have been properly allotted and issued and are fully paid-up; and

(b) save as set out in Clause 5.1(a), it/he is not interested in any other securities of the Company or has any right to subscribe, purchase or otherwise acquire any Shares or other securities in the Company.

5.2 Each of the Trust Holding Companies hereby represents and undertakes that as at the date hereof and at all times until the Rollover Date:

- (a) it is the sole registered holder of its portion of the Transfer Shares, and is holding such Shares for the benefit of mid to senior level management members of the Group, free and clear of any lien, charge, mortgage, encumbrance or any other third party rights whatsoever and all such Shares have been properly allotted and issued and are fully paid-up;
- (b) it is duly authorized and directed by the protector of the trust of which it is trustee to execute and perform this Agreement (including but not limited to the Rollover Arrangement) and such direction to execute and perform this Agreement (including but not limited to the Rollover Arrangement thereunder) is binding on the beneficiaries of the relevant trust; and
- (c) save as set out in Clause 5.2(a), it is not interested in any other securities of the Company or has any right to subscribe, purchase or otherwise acquire any Shares or other securities in the Company.

## **6. DEALINGS; VOTING RIGHTS AND PREJUDICIAL ACTIONS**

Each of the Rollover Shareholders undertakes that it/he shall not, at any time before the Effective Date, and other than in connection with the Scheme:

- (a) sell, transfer, charge, encumber, create or grant any option or lien over or otherwise dispose of (or permit any such action to occur in respect of) all or any of its/his portion of the Transfer Shares or any interest therein;
- (b) accept, or give any undertaking (whether conditional or unconditional) to accept, exercise voting rights attached to its/his portion of the Transfer Shares to approve or otherwise agree to any offer, scheme of arrangement, merger or other business combination made or proposed to be made in respect of such Shares or disposal of material assets of the Group by any person other than pursuant to the Scheme; or
- (c) except to the extent required under the Code, the Listing Rules or any Applicable Laws, take any action or make any statement which may have the effect of delaying, disrupting or otherwise causing the Scheme not to become effective at the earliest practicable time or at all, or which is or may be prejudicial to the success of the Scheme.

## **7. REPRESENTATIONS AND WARRANTIES**

Each Party represents and warrants to each of the other Parties that:

- (a) it/he has full power, authority and capacity, and has taken all actions and has obtained all consents, Approvals and authorizations from any governmental or regulatory bodies or other third parties required, to enter into, and perform its/his/her obligations under, this Agreement;
- (b) it/he has taken all necessary steps to perform its/his obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement, and this Agreement, when executed, will constitute legal, valid and binding obligations of it/him;
- (c) the execution, delivery and performance of this Agreement by it and the consummation of the Rollover Arrangement and the Transaction will not (i) violate

any provision of its constitutional documents or any organization or governance document of such Party (in case the Party is a corporation); (ii) contravenes or results in a contravention of the laws or regulations of any jurisdiction to which it/he is subject in respect of the Rollover Arrangement or the Transaction; or (iii) conflict with or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any instrument, contract or other agreement to which such Party is a party or by which such Party is bound; and

- (d) it/he has not, and none of the parties acting in concert (as defined under the Code and other than (i) the Financial Adviser and persons controlling, controlled by or under the same control as the Financial Adviser; and (ii) the limited partners of the respective limited partnerships of Hillhouse Capital and SCBL and any other funds managed or advised by, any entity controlling, controlled by or under the common control with the general partner or the investment adviser to Hillhouse Capital and SCBL, respectively) with it/he has, purchased any Share in the six months prior to the date of the Announcement (or such other earlier announcement by the Offeror in relation to the Scheme) at price higher than the Cancellation Consideration.

## **8. TERMINATION**

The rights and obligations of the Parties pursuant to this Agreement shall terminate (i) when the Scheme lapses or is withdrawn, terminated or rescinded by the Offeror or is finally dismissed, finally refused or finally rejected by the Grand Court of the Cayman Islands; or (ii) on a date as the Parties otherwise agree in writing (which shall in any event not be a date earlier than the Rollover Date unless and until the event or circumstance referred to in (i) has already occurred).

## **9. FURTHER ASSISTANCE**

Each Party agrees to perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by law or as any party may reasonably require to implement and/or give effect to this Agreement and the transactions contemplated hereunder.

## **10. GOVERNING LAW; DISPUTE RESOLUTION**

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

10.2 Any dispute, controversy, claim, actions and proceedings arising out of, relating to or in connection with this Agreement or its subject matter (including a dispute regarding the existence, validity, formation, effect, interpretation, performance or termination of this Agreement) (a “**Dispute**”) shall be referred to and finally resolved by arbitration.

10.3 The arbitration shall be conducted as follows:

- (a) the place of arbitration shall be in Hong Kong at the HKIAC;
- (b) the arbitration proceedings shall be conducted in English;
- (c) the Hong Kong International Arbitration Centre Administered Arbitration Rules in force when the arbitration notice is submitted in accordance with such rules shall apply;

- (d) there shall be three arbitrators for any such arbitration. The submitting Party/Parties shall nominate one arbitrator, and the responding Party/Parties shall nominate one arbitrator, in each case, within 30 days after the submission of the arbitration notice. Both arbitrators shall agree on the third arbitrator within 30 days thereafter. Should either Party fail to appoint an arbitrator within such 30-day period or should the two arbitrators fail, within such 30-day period, to reach agreement on the third arbitrator, such arbitrator(s) shall be appointed by the HKIAC;
- (e) an award by the HKIAC shall be final and conclusive and binding upon the Parties and the Parties waive irrevocably any rights to any form of appeal, review or recourse;
- (f) the Parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, both before and after the arbitral tribunal award has been appointed, at any time up until arbitral tribunal has made its final award; and
- (g) judgment upon the award rendered may be entered in any court having jurisdiction and the Parties submit to the non-exclusive jurisdiction of the Hong Kong courts for this purpose.

10.4 Process by which any proceedings are begun may be served on each Party by being served to the addresses set forth in the third column to such Party's name in Schedule 1 hereto.

## **11. SUCCESSORS AND ASSIGNS**

This Agreement shall enure for the benefit of each Party's successors but the benefit of any provision in this Agreement may not be assigned by any Party or its successors in title without the prior written consent of the Executive Directors and the Equity Investor Group; provided that each of Hillhouse Capital or CDH may assign its rights under this Agreement, in whole or in part, to any affiliated investment fund managed or advised by such Party or any investment vehicle of such Party or such investment fund (other than any portfolio companies of such Party or such fund) and that the Offeror may assign its rights under this Agreement in connection with the Acquisition Financing; provided, however, that no such assignment shall release such Party of its obligations without the prior consent of each of the Offeror, the Executive Directors and members of the Equity Investor Group.

## **12. SEVERABILITY**

In the event that any provision hereof would, under Applicable Laws, be invalid or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid and enforceable to the maximum extent compatible with, and possible under, Applicable Laws. The provisions hereof are severable, and in the event any provision hereof should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

## **13. NOTICES**

13.1 A notice under this Agreement shall only be effective if it is in writing.

13.2 Notices under this Agreement shall be sent to a Party at its/his address or number and for the attention of the individual set forth in the second column to such Party's name in Schedule 1 hereto.

13.3 A Party may change its/his notice details by giving notice to the other Party of the change in accordance with this Clause 13, provided that such notice shall only be effective on the day

falling five clear Business Days after the notification has been received or such later date as may be specified in the notice.

13.4 Any notice given under this Agreement shall, in the absence of earlier receipt, be deemed to have been duly given as follows:

- (a) if delivered personally, on delivery;
- (b) if sent by courier, two Business Days after posting it; and
- (c) if sent by facsimile, when confirmation of its transmission has been recorded on the sender's fax machine.

#### **14. COUNTERPARTS**

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile and e-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

#### **15. REMEDIES**

Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. No failure or delay on the part of any Party in the exercise of any right hereunder will impair such right or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty or agreement herein, nor will any single or partial exercise of any such right preclude other or further exercise thereof or of any other right.

#### **16. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement, and supersedes all prior agreements, understandings, negotiations and statements, both written and oral, among the Parties with respect to the subject matter contained herein.

#### **17. AMENDMENTS AND MODIFICATIONS**

This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing signed on behalf of each of the Executive Directors and members of the Equity Investor Group, provided, that no amendment hereto shall have a materially adverse and disproportionate effect on a Party without such Party's consent.

#### **18. WAIVER**

Any agreement by a Party on any waiver shall be valid only if set forth in a written instrument executed and delivered by such Party.

#### **19. THIRD PARTY RIGHTS**

The Parties to this Agreement do not intend that any term of this Agreement should be enforceable, by virtue of the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong), by any person who is not a party to this Agreement.

**SCHEDULE 1**  
**CONTACTS FOR NOTICE**

<b><u>No.</u></b>	<b><u>Party</u></b>	<b><u>Contacts for notice</u></b>
1.	TBHL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
2.	TPEL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
3.	SBL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
4.	SKL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
5.	SPEL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
6.	GNGL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
7.	WGHL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623

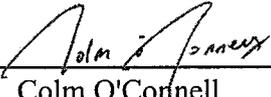
<b><u>No.</u></b>	<b><u>Party</u></b>	<b><u>Contacts for notice</u></b>
		Attention: Mr. KK Leung
8.	MGVL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
9.	SSL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
10.	SHL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
11.	NOIL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
12.	EAL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
13.	SXW	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
14.	XXD	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung

<b><u>No.</u></b>	<b><u>Party</u></b>	<b><u>Contacts for notice</u></b>
15.	MTL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
16.	HML	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
17.	YW	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
18.	SF	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
19.	WMVL	Address: 9/F., Belle Tower 918 Cheung Sha Wan Road Cheung Sha Wan, Kowloon, Hong Kong Fax: +852 2212 3623 Attention: Mr. KK Leung
20.	HHBH	Address: Suite 1608, One Exchange Square, 8 Connaught Place, Central, Hong Kong Fax: +852 2179 1900 Attention: Mr. Adam Hornung
21.	HHBG	Address: Suite 1608, One Exchange Square, 8 Connaught Place, Central, Hong Kong Fax: +852 2179 1900 Attention: Mr. Adam Hornung
22.	SCBL	Address: c/o CDH Investments Management (Hong Kong) Limited 1503 International Commerce Centre

<b><u>No.</u></b>	<b><u>Party</u></b>	<b><u>Contacts for notice</u></b>
23.	Offeror	<p data-bbox="746 264 1010 331">1 Austin Road West Kowloon, Hong Kong</p> <p data-bbox="603 349 938 378">Fax: +852 2810 7083</p> <p data-bbox="603 398 967 427">Attention: Mr. Chuanren Zhu</p> <p data-bbox="603 483 1291 584">Address: Sam Zhang &amp; Co., Suite 1605, Jardine House 1 Connaught Place, Central, Hong Kong</p> <p data-bbox="603 604 938 633">Fax: +852 2117 9008</p> <p data-bbox="603 654 994 683">Attention: Mr. Michael Cheung</p>

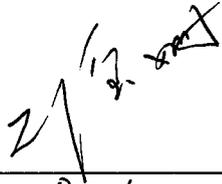
IN WITNESS whereof this Agreement has been executed on the date and year first above written.

For and on behalf of  
Muse Holdings-B Inc.

  
Name: Colm O'Connell

Title: Director

For and on behalf of  
True Bond Holdings Limited

A handwritten signature in black ink, appearing to read 'Deng Baoshan', written above a horizontal line.

Name: *Deng Baoshan*

Title: *Director*



For and on behalf of  
State Blossom Limited



---

Name: Song Xiaowu

Title: Director

For and on behalf of  
Southern King Limited



Name: \_\_\_\_\_  
Lu Xiaoming

Title: Director



For and on behalf of  
Great News Global Limited



---

Name: *Ma Guangmin*

Title: *Director*

For and on behalf of  
Wisdom Goal Holdings Limited



---

Name: Song Fuwang

Title: Director

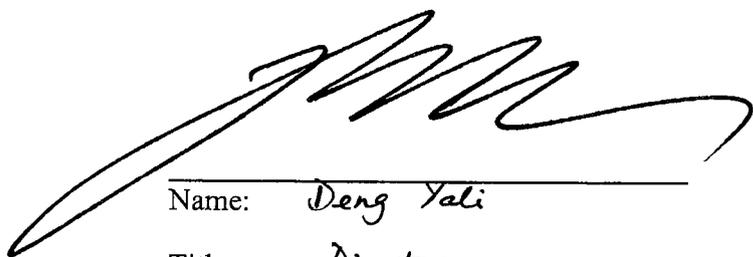
For and on behalf of  
Mega Gain Ventures Limited



Name: Ma Xiaohui

Title: Director

For and on behalf of  
Silky Sail Limited

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

Name: Deng Yali

Title: Director

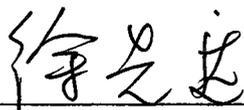
For and on behalf of  
Sonic Hero Limited



Name: Xu Xianda

Title: Director

For and on behalf of  
North Ocean Investments Limited



Name: Xu Xianda

Title: Director

For and on behalf of  
Ease Alpha Limited



Name:

*Hu Bing*

Title:

*Director*

A stylized handwritten signature in black ink, consisting of several fluid, connected strokes. The signature is positioned above a horizontal line.

Song Xiaowu

徐先达

---

Xu Xianda

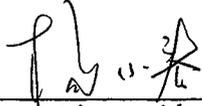
For and on behalf of  
More Top Limited



Name: Tang Ming Wai

Title: Director

For and on behalf of  
Honour Man (PTC) Limited



Name: Yang Xiaochun

Title: Director

JAN

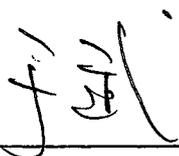
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Yu Wu



Sheng Fang

For and on behalf of  
Wisdom Man Ventures Limited

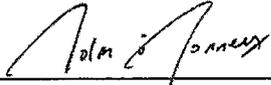
Handwritten signature in Chinese characters, appearing to be '余武' (Yu Wu).

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Name: Yu Wu

Title: Director

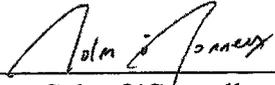
For and on behalf of  
Hillhouse HHBH Holdings Limited

A handwritten signature in black ink, appearing to read "Colm O'Connell", written over a horizontal line.

Name: Colm O'Connell

Title: Director

For and on behalf of  
Hillhouse HHBG Holdings Limited

A handwritten signature in black ink, appearing to read 'Colm O'Connell', written over a horizontal line.

Name: Colm O'Connell

Title: Director

For and on behalf of  
Superise Colorful Brands Limited

A handwritten signature in black ink, consisting of a large, sweeping initial 'W' followed by a stylized 'H'.

Name: *William Shang Wi Hsu*

Title: *Director*