

DATED 3 May 2022

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WINNING RICH INVESTMENTS LIMITED

(as the Original Lender)

AND

CHINA AGRI-PRODUCTS EXCHANGE LIMITED

(as the Borrower)

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REVOLVING LOAN FACILITY AGREEMENT

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**THIS AGREEMENT** is made on the 3rd day of May 2022

BETWEEN

- (1) **WINNING RICH INVESTMENTS LIMITED**, a company incorporated under the laws of the British Virgin Islands with limited liability whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (Company number: 1372915) (the “**Original Lender**”); and
- (2) **CHINA AGRI-PRODUCTS EXCHANGE LIMITED**, a company incorporated under the laws of Bermuda with limited liability whose principal place of business in Hong Kong is at Suite 3202, 32/F, Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong (Company number: 20414) (the “**Borrower**”),

(collectively referred to as the “**Parties**” and each a “**Party**”).

WHEREAS:

At the request of the Borrower, the Lender has agreed to make available to the Borrower an unsecured revolving loan facility in an aggregate amount not exceeding HK\$506 million, (the “**Loan Facility**”) for the purpose of refinancing the outstanding indebtedness of the Borrower owed to the Original Lender under the 2022 CAP Loan Agreement subject to the terms and conditions set out in this Agreement.

## 1. INTERPRETATION

1.1 In this Agreement, the following terms have the following meanings as set forth below:

“**2022 CAP Loan Agreement**” means a loan agreement entered into between the Original Lender, as lender, and the Borrower, as borrower, dated 26 September 2019 whereby the Original Lender has agreed to grant a loan to the Borrower for a term of three years at the interest rate of 10.0% per annum due on 25 September 2022;

“**Assignment Agreement**” means an agreement substantially in the form set out in Schedule 1 (Form of Assignment Agreement) to this Agreement or any other form agreed between the relevant assignor and assignee;

“**Availability Date**” means the date on which the conditions specified in Clause 3 are satisfied;

“**Availability Period**” means the period from and including the Availability Date to but excluding the earlier of the first Business Day of the month preceding the Repayment Date and the date of termination of this Agreement;

“**Business Day**” means any day (excluding a Saturday, Sunday and public holiday) on which banks both in Hong Kong and the PRC are generally open for business throughout their normal business hours;

“**Condition**” means the condition as set out in Clause 3;

“**Lender**” means the Original Lender and any entity which has become a Party in accordance with Clause 9;

“**Loan**” means the loan advanced by the Lender to the Borrower under the Loan Facility;

“**PRC**” means the People’s Republic of China;

**“Repayment Date”** means 2 May 2027, being the date falling on the expiry of 5 years (60 months) from the date of this Agreement;

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

**“Transfer Certificate”** means a certificate substantially in the form set out in Schedule 2 (Form of Transfer Certificate) to this Agreement or any other form agreed between the relevant parties;

**“WOG”** means Wang On Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1222), an ultimate holding company of WYT holding indirectly approximately 65.79% equity interests; and

**“WYT”** means Wai Yuen Tong Medicine Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 897), the parent company holding indirectly 100% equity interests in the Original Lender.

- 1.2 Any reference in this Agreement to the **“Borrower”** shall be construed so as to include its successors in title, permitted assigns and permitted transfers.
- 1.3 The words **“herein”**, **“hereof”**, **“hereunder”** and words of similar import shall be construed as references to this Agreement as a whole and not to the particular provision in which the relevant reference appears.

## **2. THE LOAN FACILITY**

- 2.1 Subject to the terms and conditions of this Agreement, the Lender hereby agrees to provide the unsecured revolving loan facility during the Availability Period in an aggregate amount not exceeding HK\$506 million to the Borrower and to grant the Loans to the Borrower under the Loan Facility for the purpose of refinancing the outstanding indebtedness of the Borrower owed to the Original Lender under the 2022 CAP Loan Agreement at an interest rate of 10% per annum.
- 2.2 In relation to each of the Loans, the Borrower shall provide the Lender with a drawdown notice in writing specifying the drawdown date and the amount of the Loan to be drawn down, which shall not be less than HK\$1,000,000, not less than 3 Business Days before the drawdown date. Any notice of drawdown given by the Borrower shall be irrevocable and the Borrower is bound to make the Loan in accordance therewith unless expressly otherwise agreed by the Lender.

## **3. CONDITION**

- 3.1 The Loan Facility shall be subject to and conditional upon the fulfilment of the following conditions:
  - 3.1.1 the passing of the resolution(s) by the shareholders of WYT at a general meeting of WYT approving the Loan Facility pursuant to this Agreement and any other transactions contemplated hereunder;
  - 3.1.2 the passing of the resolution(s) by the shareholders of WOG at a general meeting of WOG approving the Loan Facility pursuant to this Agreement and any other transactions contemplated hereunder; and

3.1.3 the representations and warranties made by the Borrower under Clause 7 of this Agreement remaining valid and in full force on the date of this Agreement,

(items 3.1.1 and 3.1.2 above cannot be waived by the Parties).

#### **4. INTEREST**

- 4.1 The Borrower agrees to pay interest on the outstanding principal amount made under the Loan Facility subject to the provisions of this Clause.
- 4.2 Interest rate applicable shall be charged at 10% per annum on the outstanding indebtedness and be payable on a semi-annual basis commencing from the date of this Agreement or on such other date as agreed by the Parties.
- 4.3 The Lender's calculation of the amount of interest shall, in the absence of any manifest error, be conclusive and binding on the Borrower.
- 4.4 Interest shall be calculated on the basis of simple interest and of the actual number of days elapsed in a year of three hundred and sixty five (365) days and shall accrue with effect from the date hereof.

#### **5. REPAYMENT AND PREPAYMENT**

- 5.1 The full principal amount and all outstanding interest thereon (if any) shall be repaid by the Borrower not later than the Repayment Date.
- 5.2 The Borrower may prepay any part thereof which is a multiple of HK\$500,000 at any time on any Business Day without penalty either in one lump sum or by instalments (each being not less than HK\$500,000) provided that the Borrower shall have given to the Lender three-day's prior notice in writing (or such shorter period as the Lender may agree) specifying the amount and the date of the prepayment or as the case may be, the respective amounts and dates of the prepayments by instalments (which date shall be a Business Day and shall not be later than the Repayment Date). Any notice of prepayment given by the Borrower under this Clause shall be irrevocable and the Borrower shall be bound to make the prepayment in accordance with such notice. The Borrower may not prepay any part thereof except in accordance with the express terms of this Agreement.
- 5.3 Unless expressly provided otherwise in this Agreement, any part of the Loan Facility which is prepaid or repaid may be re-borrowed up to the available amount under the Loan Facility in accordance with the terms of this Agreement.

#### **6. PAYMENT PROVISION**

- 6.1 All payments of interest and repayment of the full principal amount or any instalment payment to be made by the Borrower to the Lender pursuant to the terms and conditions of this Agreement shall be made not later than 4:00 p.m. on the date of such payments or repayments.
- 6.2 All payments of interests and repayment of the full principal amount to be made by the Borrower to the Lender shall be made (i) free of any restriction and condition; (ii) without set-off or counterclaim; and (iii) free and clear of and without deduction for or on account of any taxes, levies, impositions, duties, charges, fees' deductions or withholdings of any nature.



- 6.3 When any of the date or dates stipulated for payments of interest and repayment of the full principal amount in this Agreement shall otherwise fall on a day which is not a Business Day, such date or dates for payment or repayment shall automatically be postponed to the next Business Day. For the avoidance of doubt, interests in accordance with Clause 4 shall be imposed and charged for such day(s) of deferral.

## 7. REPRESENTATIONS AND WARRANTIES

- 7.1 The Borrower hereby represents and warrants to the Lender that the Borrower is incorporated under the laws of Bermuda with limited liability, has full power and authority to (a) make borrowings hereunder upon the terms and conditions of this Agreement; and (b) enter into and perform its obligations under this Agreement to which it is a party.
- 7.2 The Borrower hereby acknowledges that the Lender has agreed to make the Loan Facility available to the Borrower in reliance upon the representations and warranties contained in this Clause.

## 8. EVENT OF DEFAULT

- 8.1 Each of the events or circumstances set out in Clauses 8.1.1 to 8.1.8 is an “**Event of Default**”:
- 8.1.1 Any borrowed money of the Borrower is not paid when due or becomes (whether by any declaration or automatically in accordance with the relevant agreement or instrument constituting the same) due and payable prior to the date when it would otherwise have become due or any creditor of the *Borrower* becomes entitled to declare any such borrowed money due and payable.
- 8.1.2 Any judgment or order made against the Borrower is not stayed or complied with within 21 days or a creditor attaches or takes possession of, or a distress; execution or other process is levied or enforced upon or against any of the undertakings, assets, rights or revenues of the Borrower and is not discharged within 21 days.
- 8.1.3 Any petition is presented or other step is taken for the purpose of winding up the Borrower or any order is made or resolution passed for the winding up of the Borrower or a notice is issued convening a meeting for the purpose of passing any such resolution.
- 8.1.4 Any administrative or other receiver is appointed of the Borrower or by any of their respective creditors with a view to proposing any kind of composition, compromise or arrangement involving the Borrower and any of its creditors.
- 8.1.5 The Borrower admits its liability or is deemed unable to pay its debts or otherwise becomes insolvent or unable to pay its debts or stops or suspends making payments (whether principal or interest) with respect to all or any class of its debts.
- 8.1.6 There occurs, in relation to the Borrower, in any country or territory in which any of them carries on business or to the jurisdiction of whose courts any part of their respective assets is subject, any event which, in the reasonable opinion of the Lender, appears in that country or territory to correspond with, such country or territory, to the operation of any law relating to insolvency, bankruptcy or liquidation.

8.1.7 There occurs, in the reasonable opinion of the Lender, a material adverse change in the financial condition of the Borrower.

8.1.8 Any other event occurs or circumstances arises which, in the reasonable opinion of the Lender, is likely to have a material adverse effect on the ability of the Borrower to perform all or any of its obligations under or otherwise to comply with the terms of this Agreement (including but not limited to, a receipt of statutory demand or documents of similar effect).

## 8.2 Acceleration

8.2.1 If an Event of Default occurs, the Lender may at any time by notice to the Borrower to:

8.2.1.1 declare that the Loan Facility, together with accrued interest, and all other amounts accrued or outstanding under this Agreement be immediately due and payable, whereupon they shall become immediately due and payable; and/or

8.2.1.2 declare that the Loan Facility is payable on demand, whereupon it shall immediately become payable on demand by the Lender; and/or

8.2.1.3 exercise any right, remedy, power or discretion under any of this Agreement.

## 9. CHANGES TO THE LENDER

9.1 The Borrower may not assign any of its rights or transfer any of its rights or obligations under this Agreement.

9.2 Subject to this Clause 9, a Lender (an “**Existing Lender**”) may at any time:

(a) assign any or all of its rights; or

(b) transfer by novation any or all of its rights and obligations,

under this Agreement (whether in full or a part thereof, and whether in one time or through several times) to another subsidiary or subsidiaries of WYT (a “**New Lender**”).

9.3 The consent of the Borrower is not required for any assignment or transfer by a Lender pursuant to this Clause 9.

9.4 An assignment pursuant to this Clause 9 will be effective in accordance with Clause 9.5 below only when a duly completed Assignment Agreement is delivered to the Borrower by the assigning Existing Lender and the New Lender(s). A transfer pursuant to this Clause 9 will be effective in accordance with Clause 9.6 below only when the Borrower executes an otherwise duly completed Transfer Certificate delivered to it by the assigning Existing Lender and the New Lender. The Borrower shall as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement or Transfer Certificate execute that Assignment Agreement or that Transfer Certificate.

9.5 On the transfer date as specified in the Assignment Agreement:

- (a) the Existing Lender will assign to one or more New Lender(s) such rights under this Agreement expressed to be the subject of the assignment in the Assignment Agreement;
- (b) the Existing Lender will be released by the Borrower and the other Lender from such obligations owed by it and expressed to be the subject of the release in the Assignment Agreement (the “**Relevant Obligations**”); and
- (c) the New Lender shall become a Party as a “Lender” and will be bound by obligations equivalent to the Relevant Obligations.

9.6 On the transfer date as specified in the Transfer Certificate:

- (a) to the extent that in the Transfer Certificate the Existing Lender seeks to transfer by novation its rights and obligations under the Finance Documents as specified in such Transfer Certificate, each of the Borrower and the Existing Lender shall be released from further obligations towards one another under this Agreement and their respective rights against one another under this Agreement shall be cancelled (being the “**Discharged Rights and Obligations**”);
- (b) each of the Borrower and the New Lender(s) shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as that Borrower and the New Lender(s) have assumed and/or acquired the same in place of that Borrower and the Existing Lender;
- (c) the New Lender(s) and other Lenders shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had the New Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Existing Lender shall each be released from further obligations to each other under this Agreement; and
- (d) the New Lender shall become a Party as a “Lender”.

## 10. MISCELLANEOUS

- 10.1 If at any time any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 10.2 Time is of the essence of this Agreement but no failure or delay on the part of the Lender to exercise any power, right or remedy hereunder shall operate as a waiver thereof nor shall a waiver by the Lender or any particular default by the Borrower affect or prejudice the right, power or remedy of the Lender in respect of any other default or any subsequent default of the same or a different kind nor shall any single or partial exercise by the Lender of any power, right or remedy hereunder preclude any other or further exercise thereof or the exercise of any power, right or remedy.
- 10.3 Notwithstanding the Contracts (Rights of Third Parties) Ordinance, Chapter 623 of the Laws of Hong Kong, and/or any comparable law in any jurisdiction, this Agreement is personal to and is made solely for the benefit of the Parties and shall not create or give



any rights to or purport to confer any benefits on any third parties whatsoever. The application of the Contracts (Rights of Third Parties) Ordinance and/or any comparable law in any jurisdiction giving to or conferring on third parties the right to enforce any term of this Agreement is expressly excluded and no term of this Agreement is, or is intended to be, enforceable by any person not being a party to it. The rights of the Parties to terminate, rescind, or agree any amendment, waiver, variation or settlement under or relating to this letter, is not subject to the consent of any third party.

## **11. LAW AND JURISDICTION**

- 11.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.
- 11.2 The Borrower hereby irrevocably submits to the jurisdiction of the courts of Hong Kong and of any country in which it has assets and hereby irrevocably waives any objection to any proceedings in any such courts on the basis of forum non conveniens. The Borrower agrees that a judgement in any proceedings brought in any such courts may be enforced in any other jurisdiction by suit on the judgment or in any other manner permitted by law.
- 11.3 The Lender shall at all times maintain an agent for service of process and any other documents in proceedings in Hong Kong or any other proceedings in connection with this Agreement. Such agent shall be Wai Yuen Tong Secretarial Services Limited of Suite 3101, 31/F, Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong (or such other address as may be notified by the Lender to the Borrower in writing) and any claim form, judgment or other notice of legal process shall be sufficiently served on the Lender if delivered to such agent at its address for the time being. If, for any reason that person (or its successor) no longer serves as the Lender's agent for this purpose, the Lender shall promptly appoint a successor agent and shall notify the Borrower in writing.
- 11.4 Without preventing any other method of service, any documents in an action may be served on a party by being delivered to or left at the party's address appearing in this Agreement.

## SCHEDULE 1

### FORM OF ASSIGNMENT AGREEMENT

To: CHINA AGRI-PRODUCTS EXCHANGE LIMITED as Borrower

From: [*the Existing Lender*] (the “Existing Lender”) and [*the New Lender*] (the “New Lender”)

Dated: \_\_\_\_\_

**CHINA AGRI-PRODUCTS EXCHANGE LIMITED – Revolving Loan Facility Agreement  
dated \_\_\_\_\_ 2022 (the “Facility Agreement”)**

1. We refer to the Facility Agreement. This is an Assignment Agreement. Terms defined in the Facility Agreement have the same meaning in this Assignment Agreement unless given a different meaning in this Assignment Agreement.
2. We refer to Clauses 9.4 and 9.5 of the Facility Agreement:
  - (a) [The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Facility Agreement.] / [The Existing Lender assigns absolutely to the New Lender the rights of the Existing Lender under the Facility Agreement as specified as follows:  
  
*Rights to be assigned and obligations to be released and undertaken:*  
*[Insert relevant details]*
  - (b) [The Existing Lender is released from all the obligations of the Existing Lender under the Facility Agreement.] / [The Existing Lender is released from the obligations of the Existing Lender under the Facility Agreement as specified in paragraph (a) above.]
  - (c) The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.
3. The transfer date is confirmed as [     ].
4. On the transfer date, the New Lender becomes Party to the Facility Agreement as a Lender.
5. The New Lender confirms that it is a “New Lender” within the meaning of Clause 9.2 of the Facility Agreement.
6. This Assignment Agreement acts as notice to the Borrower of the assignment referred to in this Assignment Agreement.
7. This Assignment Agreement 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 Assignment Agreement.
8. This Assignment Agreement is governed by the laws of Hong Kong.
9. This Assignment Agreement has been entered into on the date stated at the beginning of this Assignment Agreement.

Yours faithfully,

[Name of Existing Lender]

[Name of New Lender]

By:

By:

**Acknowledgment of the Borrower**

Signature of this Assignment Agreement by the Borrower constitutes confirmation by the Borrower of receipt of notice of the assignment referred to herein.

CHINA AGRI-PRODUCTS EXCHANGE LIMITED

By:

## SCHEDULE 2

### FORM OF TRANSFER CERTIFICATE

To: CHINA AGRI-PRODUCTS EXCHANGE LIMITED

From: [*the Existing Lender*] (the “Existing Lender”) and [*the New Lender*] (the “New Lender”)

Dated: \_\_\_\_\_

**CHINA AGRI-PRODUCTS EXCHANGE LIMITED – Revolving Loan Facility Agreement  
dated \_\_\_\_\_ 2022 (the “Facility Agreement”)**

1. We refer to Clauses 9.4 and 9.6 of the Facility Agreement. This is a Transfer Certificate. Terms used in the Facility Agreement shall have the same meaning in this Transfer Certificate.
2. [The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation, and in accordance with Clause 9.6 of the Facility Agreement, all of the Existing Lender’s rights and obligations under the Facility Agreement which relate to that portion of the Existing Lender’s commitment in Loans under the Facility Agreement as specified below:

*Rights to be assigned and obligations to be released and undertaken:*  
*[Insert relevant details]*

3. The proposed Transfer Date is [ ].
4. The New Lender confirms that it is a “New Lender” within the meaning of Clause 9.2 of the Facility Agreement.
5. This Transfer Certificate 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 Transfer Certificate.
6. This Transfer Certificate is governed by the laws of Hong Kong.
7. This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

Yours faithfully,

[Name of Existing Lender]

[Name of New Lender]

By:

By:

This Transfer Certificate is executed by the Borrower and the Transfer Date is confirmed as [ ].

CHINA AGRI-PRODUCTS EXCHANGE LIMITED

By:

**THIS AGREEMENT** is made on the 3rd day of May 2022

BETWEEN

- (1) **DOUBLE LEADS INVESTMENTS LIMITED**, a company incorporated under the laws of the British Virgin Islands with limited liability whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (Company number: 17763 74) (the “**Original Lender**”); and
- (2) **CHINA AGRI-PRODUCTS EXCHANGE LIMITED**, a company incorporated under the laws of Bermuda with limited liability whose principal place of business in Hong Kong is at Suite 3202, 32/F, Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong (Company number: 20414) (the “**Borrower**”),

(collectively referred to as the “**Parties**” and each a “**Party**”).

WHEREAS:

At the request of the Borrower, the Lender has agreed to make available to the Borrower an unsecured revolving loan facility in an aggregate amount not exceeding HK\$70million, (the “**Loan Facility**”) for the purpose of refinancing the outstanding indebtedness of the Borrower owed to the Original Lender under the 2022 CAP Loan Agreement subject to the terms and conditions set out in this Agreement.

## 1. INTERPRETATION

1.1 In this Agreement, the following terms have the following meanings as set forth below:

“**2022 CAP Loan Agreement**” means a loan agreement entered into between the Original Lender, as lender, and the Borrower, as borrower, dated 26 September 2019 whereby the Original Lender has agreed to grant a loan to the Borrower for a term of three years at the interest rate of 10.0% per annum due on 25 September 2022;

“**Assignment Agreement**” means an agreement substantially in the form set out in Schedule 1 (Form of Assignment Agreement) to this Agreement or any other form agreed between the relevant assignor and assignee;

“**Availability Date**” means the date on which the conditions specified in Clause 3 are satisfied;

“**Availability Period**” means the period from and including the Availability Date to but excluding the earlier of the first Business Day of the month preceding the Repayment Date and the date of termination of this Agreement;

“**Business Day**” means any day (excluding a Saturday, Sunday and public holiday) on which banks both in Hong Kong and the PRC are generally open for business throughout their normal business hours;

“**Condition**” means the condition as set out in Clause 3;

“**Lender**” means the Original Lender and any entity which has become a Party in accordance with Clause 9;

“**Loan**” means the loan advanced by the Lender to the Borrower under the Loan Facility;

“**PRC**” means the People’s Republic of China;



**“Repayment Date”** means 2 May 2027, being the date falling on the expiry of 5 years (60 months) from the date of this Agreement;

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

**“Transfer Certificate”** means a certificate substantially in the form set out in Schedule 2 (Form of Transfer Certificate) to this Agreement or any other form agreed between the relevant parties; and

**“WOG”** means Wang On Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1222), the parent company holding indirectly 100% equity interests in the Original Lender.

- 1.2 Any reference in this Agreement to the **“Borrower”** shall be construed so as to include its successors in title, permitted assigns and permitted transfers.
- 1.3 The words **“herein”**, **“hereof”**, **“hereunder”** and words of similar import shall be construed as references to this Agreement as a whole and not to the particular provision in which the relevant reference appears.

## **2. THE LOAN FACILITY**

- 2.1 Subject to the terms and conditions of this Agreement, the Lender hereby agrees to provide the unsecured revolving loan facility during the Availability Period in an aggregate amount not exceeding HK\$70 million to the Borrower and to grant the Loans to the Borrower under the Loan Facility for the purpose of refinancing the outstanding indebtedness of the Borrower owed to the Original Lender under the 2022 CAP Loan Agreement at an interest rate of 10% per annum.
- 2.2 In relation to each of the Loans, the Borrower shall provide the Lender with a drawdown notice in writing specifying the drawdown date and the amount of the Loan to be drawn down, which shall not be less than HK\$1,000,000, not less than 3 Business Days before the drawdown date. Any notice of drawdown given by the Borrower shall be irrevocable and the Borrower is bound to make the Loan in accordance therewith unless expressly otherwise agreed by the Lender.

## **3. CONDITION**

- 3.1 The Loan Facility shall be subject to and conditional upon the fulfilment of the following conditions:
  - 3.1.1 the passing of the resolution(s) by the shareholders of WOG at a general meeting of WOG approving the Loan Facility pursuant to this Agreement and any other transactions contemplated hereunder; and
  - 3.1.2 the representations and warranties made by the Borrower under Clause 7 of this Agreement remaining valid and in full force on the date of this Agreement,

(item 3.1.1 above cannot be waived by the Parties).

IN WITNESS hereof the parties hereto have duly executed this Agreement as a deed the day and year first above written.

## THE BORROWER

SIGNED BY

YUNG CHI HUNG, QUINCY

its director/authorised person for and on behalf of

For and on behalf of  
CHINA AGRI-PRODUCTS EXCHANGE LIMITED  
中國農產品交易所有限公司  
  
.....  
Authorized Signature(s)

CHINA AGRI-PRODUCTS EXCHANGE LIMITED )

in the presence of: \_\_\_\_\_ )

THE LENDER

SIGNED BY

TANG WAI MAN

its director/authorised person for and on behalf of

For and on behalf of  
**WINNING RICH INVESTMENTS LIMITED**  
凱裕投資有限公司

  
.....  
*Authorised Signature(s)*

WINNING RICH INVESTMENTS LIMITED )

in the presence of: \_\_\_\_\_ )

For and on behalf of  
WINNING RICH INVESTMENTS LIMITED  
司公限有資投勝龍

(Authorized Signatory)