

DATE: 4 NOVEMBER 2022

**CENTRAL WEALTH INFRASTRUCTURE
INVESTMENT LIMITED
(as the Vendor)**

and

**羅震黎
(as the Purchaser)**

**AGREEMENT FOR SALE AND PURCHASE OF
21,666,000 SHARES IN
SHANDONG HI-SPEED HOLDINGS GROUP LIMITED**

CONTENTS

<u>Clause</u>	<u>Heading</u>	<u>Page</u>
1.	Interpretation	1
2.	Sale and purchase of the Sale Shares	2
3.	Conditions	2
4.	Consideration	3
5.	Completion	3
6.	Warranties.....	4
7.	Confidentiality.....	5
8.	Further Assurance.....	5
9.	Notices.....	6
10.	Time and No Waiver.....	6
11.	Invalidity	6
12.	Amendments.....	7
13.	Assignment.....	7
14.	Entire Agreement.....	7
15.	Costs and stamp duty.....	7
16.	Governing Law and Jurisdiction	7
17.	Third party rights	7
Schedule	Warranties.....	8
Execution	9

THIS AGREEMENT is made on 4 NOVEMBER 2022

BETWEEN:

- (1) **CENTRAL WEALTH INFRASTRUCTURE INVESTMENT LIMITED**, a company incorporated in British Virgin Islands with limited liability and having its office address at Unit 1801-2, 18/F, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong (the “**Vendor**”); and
- (2) 羅震黎 (PRC Identity Card No. 310107195509104669) and whose address is 上海市長寧區淮海中路 2006 弄 6 號 1804 室(the “**Purchaser**”).

WHEREAS:

- (A) The Vendor is a subsidiary of Central Wealth Group Holdings Limited (“**Central Wealth**”). Shandong Hi-Speed Holdings Group Limited is a company incorporated in Bermuda with limited liability and as at the date hereof has an authorized share capital of HK\$500,000,000 divided into 500,000,000,000 ordinary shares of HK\$0.001 each (each a “**Share**”) and 6,019,431,109 Shares are issued and are fully paid or credited as fully paid. All the issued Shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under stock code 412.
- (B) The Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase 21,666,000 issued Shares beneficially owned by the Vendor at a price of approximately HK\$2.59 for each share (the “**Sale Shares**”), subject to and upon the terms and conditions of this Agreement (as defined below).

NOW IT IS HEREBY AGREED as follows:

1. INTERPRETATION

- 1.1 In this Agreement (including the Recitals), unless the context otherwise requires or permits, the following words and expressions shall have the meanings ascribed to each of them respectively below:

“Completion”	completion of the sale and purchase of the Sale Shares in accordance with the terms and conditions of this Agreement
“Completion Date”	within one month after the fulfillment of the conditions precedent referred to in Clause 3.1 (or such other date as the parties hereto may agree)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“this Agreement”	this conditional agreement for the sale and purchase of the Sale Shares, as amended from time to time
“Warranties”	the representations, warranties and undertakings given by the Vendor set out in Schedule
“HK\$”	Hong Kong dollars
“%”	per cent.

- 1.2 References herein to Clauses are to clauses in this Agreement unless the context requires otherwise.
- 1.3 The headings are inserted for convenience only and shall not affect the construction of this Agreement.
- 1.4 Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing a gender include every gender.

2. SALE AND PURCHASE OF THE SALE SHARES

- 2.1 Subject to and upon the terms and conditions of this Agreement, the Vendor shall as beneficial owner sell and the Purchaser shall purchase the Sale Shares with effect from Completion free from all liens, charges and encumbrances and together with all rights attaching thereto including all dividends and distributions declared, made or paid thereafter.
- 2.2 The Purchaser shall not be obliged to purchase any of the Sale Shares and the Vendor shall not be obliged to sell any of the Sale Shares unless the sale and purchase of all the Sale Shares are completed simultaneously.

3. CONDITIONS

- 3.1 This Agreement is conditional upon the fulfillment of the following conditions:
- (1) if necessary, the passing by the shareholders of Central Wealth at an special general meeting of Central Wealth to be convened and held of the necessary resolutions to approve this Agreement and the transactions contemplated hereunder;
 - (2) there being no event, circumstance, occurrence, fact, condition, change or effect that is materially adverse to the ability of the Vendor to perform its obligations under this Agreement or to consummate the transactions contemplated under this Agreement having occurred or being likely to occur; and
 - (3) all necessary consents and approvals required to be obtained on the part of

the Vendor and the Purchaser in respect of this Agreement and the transactions contemplated hereby having been obtained.

3.2 Each party shall use its best endeavours to satisfy and fulfill the conditions under Clause 3.1 and, in particular, shall procure that all information and documents required pursuant to the Listing Rules, and other applicable rules, codes and regulations whether in connection with the preparation of all circulars, reports, documents, independent advice or otherwise are duly given promptly to the Stock Exchange and other relevant regulatory authorities.

3.3 If the conditions set out in Clause 3.1 have not been satisfied on or before 31 December 2022, or such other date as the Purchaser and the Vendor may agree, this Agreement shall cease and terminate (save and except Clauses 7, 9, 15, 16 and 17 which shall continue to have full force and effect) and thereafter neither party shall have any obligations and liabilities towards each other hereunder save for any antecedent breaches of the terms hereof.

4. **CONSIDERATION**

The consideration (the “**Consideration**”) for the sale and purchase of the Sale Shares shall be HK\$56,114,940, which shall be payable by the Purchaser to the Vendor (or as the Vendor may direct) in cash (or such other method of payment as the Vendor and the Purchaser may agree from time to time). Sales Shares shall be delivered on the condition that the corresponding payment of Consideration is completed (or such other method of payment as the Vendor and the Purchaser may agree from time to time).

5. **COMPLETION**

5.1 Completion shall take place on the Completion Date at the office of the Vendor (or such other date and/or place as the parties hereto may agree).

5.2 At Completion, the Vendor shall deliver or cause to be delivered to the Purchaser:

- (a) sold note(s) and instrument(s) of transfer in respect of the transfer of the Sale Shares duly executed by the Vendor and/or the legal owner of the Sale Shares in favour of the Purchaser.

5.3 At Completion, the Purchaser shall:

- (a) produce bought note(s) and instrument(s) of transfer in respect of the Sale Shares duly executed by the Purchaser.

5.4 The Purchaser shall be responsible for stamping of the relevant bought and sold note(s) and instrument(s) of transfer in respect of the Sale Shares and shall produce stamped bought and sold note(s) and instrument(s) of transfer and the Vendor shall exercise its best endeavours to assist stamping of the relevant bought and sold note(s) and instrument(s) of transfer in respect of the Sale Shares.

6. WARRANTIES

- 6.1 The Vendor hereby represents and warrants to the Purchaser and its successors and assigns that the Warranties are true and accurate in all material respects as at the date of this Agreement.
- 6.2 Each of the Warranties is without prejudice to any other Warranty and, except where expressly or otherwise stated, no provision in any Warranty shall govern or limit the extent or application of any other provision in any Warranty.
- 6.3 The Purchaser hereby warrants and represents to the Vendor that:
- (a) the Purchaser has full power to enter into and perform this Agreement and that this Agreement constitutes a binding obligation on the Purchaser in accordance with its terms;
 - (b) the execution and delivery of and the performance by the Purchaser of its/his/her obligations under this Agreement will not result in a breach of, or constitute a default under, any agreement, licence or other instrument or order, judgment or decree of any court, governmental agency of regulatory body to which it is a party or by which it is bound or applicable laws or regulations in any relevant jurisdiction which is material in the context of the transactions contemplated by this Agreement;
 - (c) the Purchaser possesses sufficient funds to complete the purchase of the Sale Shares in the manner set out in this Agreement and its obligations to complete the purchase are not subject to or conditional upon financing from any source; and
 - (d) the Purchaser is independent of and not connected with the Vendor, Central Wealth and their respective connected persons (as defined under the Rules Governing the Listing of Securities of the Stock Exchange) and is not a party acting in concert with any shareholders of the holding company of the Vendor.
- 6.4 The liability of the Vendor in respect of any breach of any Warranties shall be limited as provided in Clauses 6.5 to 6.8.
- 6.5 The Vendor shall not be liable for any claim in respect of the Warranties and/or under this Agreement unless:
- (1) the Vendor shall have received from the Purchaser a written notice of such claim specifying in reasonable details the event or default to which the claim relates and the nature of the breach and (if capable of being quantified at that time) the amount claimed, not later than the expiry of a period of three months after the Completion Date; and
 - (2) the aggregate amount of liability of the Vendor for all claims made in

connection with the Warranties and/or this Agreement shall not exceed the amount of consideration actually received by the Vendor.

- 6.6 Notwithstanding any provision herein, the liability of the Vendor in connection with the Warranties and this Agreement shall cease on the expiration of three months after the Completion Date.
- 6.7 The Purchaser shall repay to the Vendor an amount equal to any sum paid by the Vendor to satisfy any claim under the Warranties and/or this Agreement which is subsequently recovered by or paid to the Purchaser by any third party after deducting all reasonable costs and expenses incurred by the Purchaser arising from or incidental to the recovery of such amount from the third party.
- 6.8 The Warranties shall be actionable only by the Purchaser (or its permitted assignees or successors hereunder) and no other persons shall be entitled to make any claim or take any action whatsoever against the Vendor under, arising out of, or in connection with any of the Warranties and/or this Agreement.

7. **CONFIDENTIALITY**

Each of the parties undertakes to the other that it will not, at any time after the date of this Agreement, divulge or communicate to any person other than to its professional advisers, or when required by law or any applicable rule of any competent authority, or to its respective officers or employees whose province is to know the same any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of any of the others which may be within or may come to its knowledge and it shall use its best endeavours to prevent the publication or disclosure of any such confidential information concerning such matters. For the avoidance of doubt, the parties hereby acknowledge that the holding company of the Vendor shall publish announcement(s) regarding this Agreement and the transactions contemplated hereunder in accordance with the Rules Governing the Listing of Securities on the Stock Exchange.

8. **FURTHER ASSURANCE**

The Vendor shall, at the cost of the Purchaser, execute, do and perform or procure to be executed, done and performed by other necessary parties all such further acts, agreements, assignments, assurances, deeds and documents as the Purchaser may reasonably require to vest effectively the legal and beneficial ownership of the Sale Shares in the Purchaser.

The Purchaser shall procure that all information and documents required pursuant to the Rules Governing the Listing of Securities on the Stock Exchange, and other applicable rules, codes and regulations whether in connection with the preparation of all circulars, reports, documents, independent advice or otherwise are duly given promptly to the Vendor, the Stock Exchange and other relevant regulatory authorities.

The Purchaser shall execute, do and perform or procure to be executed, done and performed by other necessary parties all such further acts, agreements, assignments, assurances, deeds and documents as the Vendor may reasonably require to vest effectively the legal and beneficial ownership of the Sale Shares in the Purchaser.

9. NOTICES

- 9.1 Each notice, demand or other communication given, made or serve under this Agreement shall be in writing and delivered or sent to the relevant party by prepaid postage (by airmail if to another country), facsimile transmission or personal delivery to its address or fax number as set out below (or such other address or fax number as the addressee has by five (5) days' prior written notice specified to the other party):

To the Vendor:

Address : Unit 1801-2, 18/F, Far East Finance
Centre, No. 16 Harcourt Road, Hong
Kong
Fax number : (852) 2865 4654

To the Purchaser:

Address : 上海市長寧區淮海中路 2006 弄 6 號
1804 室

- 9.2 Each notice, demand or other communication given, made or served under this Agreement shall be deemed to have been given and received by the relevant party (i) within two (2) days after the date of posting, if sent by local mail; four (4) days after the date of posting, if sent by airmail; (ii) when delivered, if delivered by hand; and (iii) on dispatch, if sent by facsimile transmission.

10. TIME AND NO WAIVER

Time shall in every respect be of the essence of this Agreement but no failure on the part of any party hereto to exercise, and no delay on its part in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or the exercise of any other right(s) or prejudice or affect any right(s) against any other parties hereto under the same liability, whether joint, several or otherwise. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

11. INVALIDITY

If at any time any one or more of the provisions of this Agreement is/are or become(s) illegal, invalid or unenforceable in any respect under laws of any jurisdiction, the legality, validity or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

12. AMENDMENTS

This Agreement shall not be amended, supplemented or modified except by instruments in writing signed by each of the parties hereto.

13. ASSIGNMENT

This Agreement shall be binding on and enure to the benefit of each party hereto and its respective successors and permitted assigns provided that none of the parties hereto shall assign or transfer or purport to assign or transfer any of its rights or obligations hereunder without the prior written consent of the other parties.

14. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties hereto with respect to the matters dealt with herein and supersedes any previous agreements, arrangements, statements or transactions between the parties hereto in relation to the subject matters hereof.

15. COSTS AND STAMP DUTY

- 15.1 Each party shall bear its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation, execution and performance of this Agreement and all documents incidental or relating to Completion.
- 15.2 All stamp duty payable in connection with the sale and purchase of the Sale Shares, if any, shall be borne equally by the Vendor on the one part and the Purchaser on the other part.

16. GOVERNING LAW AND JURISDICTION

- 16.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.
- 16.2 The parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

17. THIRD PARTY RIGHTS

Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any of the terms of this Agreement, and whether so provided in this Agreement or not, no consent of any third party is required for the amendment to (including the waiver or compromise of any obligation), rescission of or termination of this Agreement.

SCHEDULE

Warranties

- 1 The Vendor is the beneficial owner of the Sale Shares.
2. Upon Completion, the Sale Shares are free from and clear of any mortgage, charge, pledge or lien and the same are freely transferable by the Vendor without the consent, approval, permission, licence or concurrence of any third party.
- 3 Subject to the fulfillment of the conditions precedent, the Vendor has full power and authority to enter into and perform this Agreement and the provisions of this Agreement, when executed, will constitute valid and binding obligations on the Vendor in accordance with their respective terms.
4. The execution and delivery of, and the performance by the Vendor of its obligations under, this Agreement will not result in a breach of any order, judgment or decree of any court or governmental agency to which the Vendor is a party or by which it is bound.

IN WITNESS WHEREOF this Agreement has been executed on the day and year first above written.

THE VENDOR

SIGNED by)
)
for and on behalf of)
)
CENTRAL WEALTH)
INFRASTRUCTURE)
INVESTMENT LIMITED)
)
in the presence of:)

For and on behalf of
Central Wealth Infrastructure Investment Limited
中達基建投資有限公司
.....
Director/Authorised Signatory

THE PURCHASER

SIGNED by)
)
羅震黎)
)
)
)
)
in the presence of:)

Luo ZhenLi