

Undertaking Letter

Green Economy Development Limited
Room 1001, 10/F
China Huarong Tower
60 Gloucester Road, Wan Chai
Hong Kong

21 February 2024

Dear Sirs,

I, NGAI Ming Tak Michael, refer to the proposed rights issue (the "**Rights Issue**") of up to 224,999,972 new shares of the Company (the "**Shares**" and individually a "**Share**") on the basis of one (1) new Share for every two (2) existing Shares held.

I hereby irrevocably and unconditionally confirm as follows:

1. **Representation**

I hereby represent and warrant that as at the date hereof, I am the legal and beneficial owner of 3,749,999 share options of the Company granted pursuant to the share option scheme adopted by the Company on 19 December 2011 (the "**Share Options**"), entitling me to subscribe for 3,749,999 shares of the Company.

2. **Irrevocable Undertaking**

2.1 I irrevocably and unconditionally undertake to the Company that I shall not exercise the Share Options (or any part thereof) from the date of this letter up to and including the close of business on the record date for the determination of the entitlements under the Rights Issue (the "**Record Date**") (both dates inclusive).

2.2 I irrevocably and unconditionally undertake to the Company that I shall keep the information relating to the Rights Issue (the "**Information**") in complete and strict confidence and shall not, except as provided in this paragraph, without the prior written consent of the Company be disclosed either directly or indirectly by me, or by my or my affiliates' respective agents, representatives, officers, directors, employees or professional advisors (together, "**Representatives**"), in any manner whatsoever, in whole or in part, and shall not be used by me or by my Representatives, for any purpose whatsoever other than for the purpose of evaluating the Rights Issue. Moreover, I agree to reveal the Information only to such of my Representatives who need to know the Information for the purpose of evaluating the Rights Issue, who are informed by me of the confidential nature of the Information and who shall agree to act in accordance and compliance with this paragraph. I agree that I shall be responsible to the Company for any breach of this paragraph by me or my Representatives. In the event that I make disclosure pursuant to any law or regulation or the requirements of any stock exchange or other regulatory authority with whose rules I am required to comply, as to any part of the Information, I shall, to the extent legally permissible, notify the Company in writing of the same prior to making such disclosure. I will exercise my best efforts to ensure that to the maximum extent possible in the circumstances confidential treatment will be accorded the Information.

2.3 I irrevocably and unconditionally consent to:

- (a) this letter being disclosed by the Company or its professional advisers to any stock exchange or other regulatory authority as such persons might require; and
- (b) the inclusion of references to particulars of this letter in any announcement made, or document issued, by or on behalf of the Company in connection with the Rights Issue.

3. **Termination**

This letter shall automatically lapse upon the lapse of the Rights Issue for whatever reason and be of no further force and effect and I shall have no claim against the Company, and the Company shall have no claim against me save for any antecedent breach.

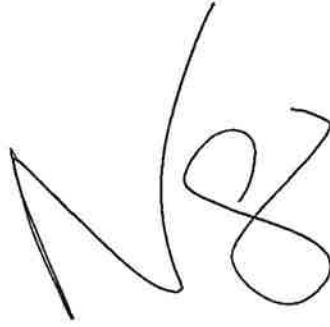
4. **Governing Law and Jurisdiction**

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"). I hereby irrevocably submit to the exclusive jurisdiction of the courts of Hong Kong.

In witness whereof this letter has been executed and delivered as a deed by me the day and year first above mentioned.

**SIGNED, SEALED and DELIVERED as)
a deed)
by NGAI Ming Tak Michael)**

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Signature

Name: NGAI Ming Tak Michael

in the presence of:

Signature of Witness

Name: _____

Address: _____
