

Dated the 3 January 2024

(1) MAJOR HOLDINGS LIMITED

AND

(2) SILVER TYCOON LIMITED

**SUPPLEMENTAL UNDERWRITING AGREEMENT
relating to a rights issue of**

**up to 156,676,026 Rights Shares in
MAJOR HOLDINGS LIMITED
on the basis of two (2) Rights Shares
for every three (3) Consolidated Shares
held on the Record Date
(HKEx: 1389)**

THIS SUPPLEMENTAL AGREEMENT is dated the 3 January 2024 and is made

BETWEEN :-

- 1. MAJOR HOLDINGS LIMITED**, a company incorporated in the Cayman Islands with limited liability whose registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and whose principal place of business in Hong Kong is at Suite 1507, Tower 2, Silvercord, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong (the “**Company**”); and
- 2. SILVER TYCOON LIMITED**, a company incorporated in the British Virgin Islands with limited liability whose registered office at Trident Chambers, P.O.Box 146, Road Town, Tortola VG1110, British Virgin Islands, and a Substantial Shareholder beneficially holding 975,859,600 Existing Shares as at the date of this supplemental agreement (the “**Underwriter**”).

BACKGROUND

The Company and the Underwriter had executed an underwriting agreement dated 14 December 2023 (“**Original Underwriting Agreement**”).

The Company and the Underwriter intend to enter into this supplemental underwriting agreement (this “**Supplemental Agreement**”) to clarify certain matters in the Original Underwriting Agreement.

Capitalised terms used in this Supplemental Agreement shall have the same meanings as defined in the Original Underwriting Agreement unless otherwise stated herein.

For the avoidance of doubt, this Supplemental Agreement shall form part of the Original Underwriting Agreement.

NOW IT IS HEREBY AGREED as follows :-

1. The following definitions shall be replaced in the Original Underwriting Agreement under clause 1.1 as follow:

“Acceptance Date”	28 February 2024 or such later date (if any) as the Underwriter may agree in writing with the Company as the last date for acceptance of, and payment of, Rights Shares;
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“Irrevocable Undertaking”	<p>the irrevocable undertaking (as supplemented by a supplemental undertaking) by the Underwriter to the Company (i) prior to the close of the Rights Issue, not to offer for sale, sell, transfer, contract to sell or otherwise dispose of any of (a) the 975,859,600 Existing (equivalent to 97,585,960 Consolidated Shares, upon the Share Consolidation becoming effective) ultimately beneficially held by the Underwriter as at the date of the Irrevocable Undertaking or (b) the nil-paid rights pertaining to the 65,057,306 Rights Shares provisionally allotted to the Underwriter; (ii) the 975,859,600 Existing Shares (equivalent to 97,585,960 Consolidated Shares, upon the Share Consolidation becoming effective) registered in its name and/or under the name(s) of its nominee(s) as at the date of the Irrevocable Undertaking shall remain registered in its name and/or under the name(s) of its nominee(s) on the Record Date and until the close of the Rights Issue; (iii) to apply and pay for the Rights Shares which will be in the provisional allotment of Rights Shares in respect of the 975,859,600 Existing Shares (equivalent to 97,585,960 Consolidated Shares, upon the Share Consolidation becoming effective); and (iv) subject to compliance with the Takeovers Code, take all appropriate steps including but not limited to the engagement of a placing agent to procure subscribers (who are independent third parties) to subscribe for the Shares which would otherwise be required to be taken up by the Underwriter under this Agreement in order to restore the minimum public float requirement of the Company in compliance with Rule 8.08(1)(a) of the Listing Rules, if the subscription for the Unsubscribed Shares by the Underwriter pursuant to this Agreement will result in insufficient public float of the Company within the meaning of the Listing Rules;</p>
“Latest Time for Placing Arrangement”	<p>4:00 p.m. on 5 March 2024, being the latest time for the Placing Agent to determine the list of Placees and to notify the Company of the results of the Placing;</p>
“Latest Time for Termination”	<p>4:00 p.m. on 5 March 2024, being the fourth Business day after the Acceptance Date, or such other time as may be agreed between the Company and the Underwriter, being the latest time to terminate this Agreement;</p>
“Placing Agreement”	<p>the placing agreement dated 14 December 2023 (as supplemented by the supplement agreement dated 3 January 2024) and entered into between the Company</p>

and Lego Securities Limited in relation to the placing of Unsubscribed Shares;

“Prospectus Posting Date” such date as may be designated by the Company for the posting of the Prospectus Documents, which is currently expected to be 14 February 2024;

“Record Date” 9 February 2024 or such other date as the Underwriter may agree in writing with the Company for purpose of determining entitlements of Shareholders to the Rights Shares;

2. Clause 2.2 and 2.3 shall be replaced in the Original Underwriting Agreement as follow:

“2.2 If any of the conditions set out in Clause 2.1 have not been fulfilled (or in respect of Clause 2.1(f), Clause 2.1(g) waived by the Underwriter at its sole discretion) in all respects by or at the time and/or date specified therefor (or if no time or date is specified 5 March 2024), or such later time as the Underwriter may agree with the Company, or if this Agreement shall be terminated pursuant to Clause 8.5, the obligations of the Underwriter and (save as hereinafter referred to) the Company under this Agreement shall ipso facto cease and determine and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with this Agreement save in respect of :-

- (a) any antecedent breach of any obligation under this Agreement; and
- (b) liabilities under Clauses 7.1, 7.2 and 8.4.

2.3 The Company shall use its reasonable endeavours to procure the fulfilment of each of the conditions set out in Clause 2.1 by the due time and/or date referred to in each case (or if no time or date is 5 March 2024), or such later time(s) as the Underwriter may agree with the Company and, without prejudice to the generality of the foregoing, the Company shall procure that the Announcement is published on the websites of the Stock Exchange and the Company will provide all such information and any documents and execute and do all such applications, documents and other things which may be reasonably required by the Stock Exchange in connection with the Rights Issue.”;

3. Save for the extension of the dates as referred above, nothing contained in this Supplemental Agreement shall be read or be construed to have altered, amended or diminished any clauses as contained in the Original Underwriting Agreement and the Original Underwriting Agreement shall have full force and effect; and

4. This Supplemental Agreement is governed by and shall be construed in accordance with the laws of Hong Kong. The parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong in connection herewith but this Supplemental Agreement may be enforced in any other court of competent jurisdiction. Notwithstanding any other provisions of this Supplemental Agreement, a person who is not a party to this Supplemental Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any provisions of this Supplemental Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed or caused their respective duly authorised representatives to execute this Supplemental Agreement as of the date and year first above written.

SIGNED by *CHEUNG CHUN TO*)
for and on behalf of)
MAJOR HOLDINGS LIMITED)
in the presence of :-)

[Signature]
SIN CHI KEUNG

[Signature]

SIGNED by *CHEUNG CHUN TO*)
SILVER TYCOON LIMITED)
in the presence of :-)

[Signature]
SIN CHI KEUNG

[Signature]