

EXECUTION VERSION

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Subscription Agreement

relating to 1,621,717,000 ordinary shares in the share capital of CM Energy Tech Co., Ltd.

Dated 30 December 2024

CM ENERGY TECH CO., LTD.

and

CHINA MERCHANTS INNOVATION AND TECHNOLOGY (HONG KONG) CO., LIMITED

Contents

Clause	Heading	Page
1	Agreement to Subscribe.....	1
2	Application for Listing.....	2
3	Conditions Precedent.....	2
4	Completion.....	4
5	Representations, Warranties, Undertakings and Indemnity.....	5
6	Taxes.....	9
7	Termination.....	9
8	Survival of Representations and Obligations.....	10
9	Communication.....	10
10	Governing Law and Jurisdiction.....	10
11	Counterparts.....	11
12	Confidentiality.....	11
13	Miscellaneous.....	11

This Agreement is made on 30 December 2024

Between:

- (1) **CM ENERGY TECH CO., LTD.**, a limited liability company incorporated under the laws of Cayman Islands whose registered address is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and whose shares are listed on the Main Board of the Stock Exchange (stock code: 206) (the **"Issuer"**); and
- (2) **CHINA MERCHANTS INNOVATION AND TECHNOLOGY (HONG KONG) CO., LIMITED**, a limited liability company incorporated under the laws of Hong Kong whose registered address is at units 3328AB 33/F China Merchants Tower, Shun Tak Ctr, 168-200 Connaught Rd C HK (the **"Investor"**).

Whereas:

- (A) The Issuer's share capital comprises ordinary shares of HK\$0.10 each (the **"Shares"**).
- (B) The Investor is a wholly-owned subsidiary of China Merchants Group Limited. China Merchants Group Limited is interested in 1,530,372,000 Shares through certain subsidiaries, representing approximately 47.18% of the number of issued Shares at as the date of this Agreement. China Merchants Group Limited is the single largest shareholder of the Company as at the date of this Agreement.
- (C) The Issuer and the Investor wish to record the arrangements to be entered into in relation to the issue by the Issuer to the Investor of an aggregate of 1,621,717,000 Shares (the **"Subscription Shares"**), as a result of which the Investor will hold approximately 33.33 per cent. of the issued share capital of the Issuer as enlarged by the Subscription Shares (assuming there is no other change in the number of issued Shares) at the price of HK\$0.20 per Subscription Share (the **"Subscription Price"**) (the **"Subscription"**).
- (D) The Issuer shall convene a general meeting to seek the approval of its shareholders for the issue of the Subscription Shares.

It is agreed as follows:

1 Agreement to Subscribe

- 1.1** The Investor agrees to subscribe for, and the Issuer agrees to issue to the Investor, the Subscription Shares at the Subscription Price on and subject to the terms and conditions of this Agreement.
- 1.2** The Issuer undertakes to convene a general meeting of its shareholders (the **"EGM"**) in accordance with its Articles of Association, the Listing Rules and the Takeovers Code, as soon as reasonably practicable after the date of this Agreement at which the following resolutions will be put to the Issuer's shareholders:
 - 1.2.1** that the directors of the Issuer be authorised to allot and issue the Subscription Shares (on the terms and conditions of this Agreement) to the Investor (the **"Issuance Resolution"**); and
 - 1.2.2** that the Whitewash Waiver regarding the Subscription be approved (the **"Whitewash Resolution"**).
- 1.3** For the purpose of this Agreement:

- 1.3.1 “**Business Day**” means a day on which the Stock Exchange is open for the transaction of business;
- 1.3.2 “**Executive**” means the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any of his delegates;
- 1.3.3 “**Listing Rules**” means The Rules Governing the Listing of Securities on the Stock Exchange;
- 1.3.4 “**PRC**” means the People’s Republic of China (excluding for the purposes of this Agreement, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan);
- 1.3.5 a company is a “**subsidiary**” of another company, its “**holding company**”, if that other company:
- (i) holds a majority of the voting rights in it;
 - (ii) is a shareholder of it and has the right to appoint or remove a majority of its board of directors; or
 - (iii) is a shareholder of it and controls alone, pursuant to an agreement with other members, a majority of the voting rights in it;
- 1.3.6 “**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;
- 1.3.7 “**Takeovers Code**” means the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission; and
- 1.3.8 “**Whitewash Waiver**” means the waiver to be granted by the Executive pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code in respect of any obligation of the Investor and any parties acting in concert with it to make a mandatory general offer for all the issued Shares not already owned by the Investor and parties acting in concert with it which would otherwise arise as a result of the Subscription under this Agreement.

2 Application for Listing

The Issuer shall, as soon as is reasonably practicable after both the Issuance Resolution and the Whitewash Resolution have been duly approved, at its own cost, apply to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares and use reasonable endeavours to obtain such listing and such permission to deal by the Listing Committee of the Stock Exchange as soon as reasonably practicable, and shall inform the Investor as soon as reasonably practicable following the granting of the same.

3 Conditions Precedent

- 3.1 Completion of the Subscription and issue of the Subscription Shares on the terms and conditions of this Agreement (“**Completion**”) is conditional on:

3.1.1 **EGM approval**

the Issuance Resolution and Whitewash Resolution having been duly approved by the Issuer’s independent shareholders (which will not include any shareholders who are required by the Listing Rules or the Takeovers Code (as the case may be) to

abstain from voting in respect of the resolutions) in accordance with requirements under the Listing Rules or the Takeovers Code (as the case may be) at the EGM;

3.1.2 Whitewash Waiver

the Executive having granted the Whitewash Waiver and such waiver not having been subsequently revoked or withdrawn;

3.1.3 Approval for listing

the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares and such approval not having been subsequently revoked or withdrawn;

3.1.4 Issuer regulatory approvals

all necessary internal and external approvals, authorisations, consents, filings and reports for the implementation or completion of the Subscription having been obtained or duly filed (as applicable) by the Issuer and such approvals and consents remaining in full force and effect;

3.1.5 Investor regulatory approvals

all necessary approvals, authorisations, consents, filings and reports for the implementation or completion of the Subscription having been obtained or duly filed (as applicable) by the Investor and such approvals and consents remaining in full force and effect, including but not limited to approval of the State-owned Assets Supervision and Administration Commission of the State Council of the PRC in respect of the Subscription;

3.1.6 Compliance by the Issuer

on the Completion Date (as defined in Clause 4.1 below):

- (i) the representations, warranties and undertakings of the Issuer set out in Clause 5.1 being true, accurate and correct in all material respects and not misleading at, and as if made on, such date; and
- (ii) the Issuer having performed or satisfied all of its agreements, undertakings and obligations under this Agreement to be performed on or before such date in all material respects.

3.1.7 Compliance by the Investor

on the Completion Date (as defined in Clause 4.1 below):

- (i) the representations, warranties and undertakings of the Investor set out in Clauses 5.2 being true, accurate and correct in all material respects and not misleading at, and as if made on, such date; and
- (ii) the Investor having performed or satisfied all of its agreements, undertakings and obligations under this Agreement to be performed on or before such date in all material respects.

3.2 Responsibility for satisfaction

- 3.2.1 The Issuer shall use all reasonable endeavours to ensure satisfaction of the conditions set out in Clause 3.1 (the “**Conditions**”) other than the conditions contained in Clauses 3.1.2, 3.1.5 and 3.1.7 as soon as reasonably practicable.
- 3.2.2 The Investor shall use all reasonable endeavours to ensure satisfaction of the conditions set out in Clauses 3.1.2, 3.1.5 and 3.1.7 as soon as reasonably practicable.
- 3.2.3 Each of the parties shall, at the request of the relevant regulatory authorities, furnish such information, supply such documents and do all such acts and things as may reasonably be required by such regulatory authorities in connection with the fulfilment of the Conditions.

3.3 Non-satisfaction/Waiver

- 3.3.1 The Issuer shall promptly give notice to the Investor (i) if it becomes aware that any of the conditions set out in Clauses 3.1.1, 3.1.3, 3.1.4, and 3.1.6 may not be satisfied and (ii) of the satisfaction of the conditions set out in Clauses 3.1.1, 3.1.3, 3.1.4 and 3.1.6 and provide copies of documents evidencing such satisfaction, where appropriate, in any event, within two Business Days of becoming aware of the same.
- 3.3.2 The Investor shall promptly give notice to the Issuer (i) if it becomes aware that any of the conditions set out in Clauses 3.1.2, 3.1.5 and 3.1.7 may not be satisfied and (ii) of the satisfaction of the conditions set out in Clauses 3.1.2, 3.1.5 and 3.1.7 and provide copies of documents evidencing such satisfaction, where appropriate, in any event, within two Business Days of becoming aware of the same.
- 3.3.3 The Investor may, at its discretion and upon such terms as it thinks fit, waive compliance with the whole or any part of the conditions set out in Clauses 3.1.5 and 3.1.6. The Issuer may, at its discretion and upon such terms as it thinks fit, waive compliance with the whole or any part of the conditions set out in Clauses 3.1.4 and 3.1.7. For the avoidance of doubt, neither the Issuer nor the Investor may waive compliance with the conditions set out in Clauses 3.1.1 to 3.1.3.
- 3.3.4 If the conditions set out in Clause 3.1 are not satisfied or waived (as applicable) on or before 180 calendar days from the date hereof, either the Issuer or the Investor may in its sole and absolute discretion:
 - (i) terminate this Agreement (other than in respect of Clauses 9 to 13) in which case Clause 7.2 shall apply; or
 - (ii) effect Completion so far as practicable in accordance with Clause 4.

4 Completion

4.1 Completion Date

Subject to Clause 7, Completion shall take place on the date which is five Business Days after the date on which all conditions set out in Clause 3.1 (other than Clauses 3.1.6 and 3.1.7 which satisfaction or waiver shall take place on the Completion Date) have been fulfilled or waived in accordance with Clause 3, or such other date as agreed to in writing between the Issuer and the Investor (the “**Completion Date**”).

4.2 Issuer board resolutions

On or before the Completion Date, the Issuer shall procure that its directors pass resolutions approving (and provide such relevant copies to the Investor) the Issuer entering into this Agreement, the allotment and issue to the Investor of the Subscription Shares, authorising the name of the Investor to be entered into the register of members of the Issuer as holder of the Subscription Shares so allotted, and authorising the sealing of certificates in respect of them.

4.3 Issuer's obligations at Completion

Subject to the Investor having paid the aggregate Subscription Price in accordance with Clause 4.4, on the Completion Date, the Issuer shall:

- 4.3.1 issue and allot the Subscription Shares to the Investor free and clear of all liens, charges, encumbrances, security interests or claims of third parties and credited as fully-paid on terms that they rank *pari passu* in all respects with the existing Shares (including, but not limited to, the right to rank in full for all distributions declared, paid or made by the Issuer after the allotment);
- 4.3.2 enter the name of the Investor in the register of members of the Issuer as the registered holders of the Subscription Shares;
- 4.3.3 deliver to the Investor definitive share certificates in respect of the Subscription Shares; and
- 4.3.4 deliver to the Investor a certified true copy by an authorised signatory of the Issuer of the Issuer's register of members as at the Completion Date evidencing the Investor's holding of the Subscription Shares.

4.4 Investor's obligation at Completion

On the Completion Date, the Investor shall pay the aggregate Subscription Price (being an amount in HK\$ equal to the product of the Subscription Price multiplied by the number of Subscription Shares) in Hong Kong dollars in immediately available funds to the following bank account or another bank account notified by the Issuer to the Investor in writing no later than two Business Days prior to the Completion Date:

Name:	CM Energy Tech Co., Ltd.
Bank:	Standard Chartered Bank (Hong Kong) Limited
Bank Account number:	95600347142
Bank Address:	4-4A Des Voeux Road, Central, HK
Swift Code:	SCBLHKHHXXX

5 Representations, Warranties, Undertakings and Indemnity

5.1 Representations, Warranties and Undertakings of the Issuer

The Issuer hereby represents, warrants and undertakes to the Investor that the following statements are true, accurate and not misleading:

5.1.1 Incorporation and capacity

the Issuer:

- (i) is a company duly incorporated and validly existing under the laws of its jurisdiction of incorporation;
- (ii) is in material compliance with all laws and regulations to which it is subject;
- (iii) is not in liquidation or receivership; and
- (iv) has full power and authority to own its assets, to conduct its business, and to enter into and perform its obligations under this Agreement;

5.1.2 Validity of Agreement

this Agreement has been duly authorised, executed and delivered by the Issuer and constitutes valid and legally binding obligations of the Issuer enforceable against the Issuer in accordance with its terms;

5.1.3 Authorised share capital

the Issuer has, and will have at all relevant times, sufficient authorised but unissued share capital to satisfy the issue of the Subscription Shares;

5.1.4 Status of the Subscription Shares

the Subscription Shares, when issued and delivered in the manner contemplated by this Agreement:

- (i) will be validly issued as fully-paid Shares;
- (ii) will rank *pari passu* and carry the same rights and privileges in all respects among themselves and with Shares then in issue and shall be entitled to all dividends and other distributions declared, paid or made thereon;
- (iii) will be freely transferable, free and clear of all liens, charges, encumbrances, security interests or claims of third parties and will not be subject to calls for further funds; and
- (iv) will be duly listed, and admitted to trading, on the Main Board of the Stock Exchange,

and the Subscription shall result in the Investor holding approximately 33.33 per cent. of the issued share capital of the Issuer as enlarged by the Subscription Shares (assuming there is no other change in the number of issued Shares);

5.1.5 Restrictions

there are no restrictions on the voting or transfer of any Shares or payment of dividends with respect to the Shares under applicable laws or regulations, or pursuant to the Issuer's constitutional documents, or pursuant to any agreement or other instrument to which the Issuer is a party or by which it may be bound;

5.1.6 Listing

all of the currently outstanding Shares are listed on the Main Board of the Stock Exchange and the listing of the Shares has not been suspended, revoked or withdrawn by the Stock Exchange or cancelled;

5.1.7 Consents

no consent, clearance, approval, authorisation, order, registration or qualification of or with any court, governmental agency or regulatory body having jurisdiction over the Issuer is required and no other action or thing is required to be taken, fulfilled or done (including without limitation the obtaining of any consent or licence or the making of any filing or registration) for the execution and delivery by the Issuer of this Agreement, the issue and delivery of the Subscription Shares, or the carrying out of the other transactions contemplated by this Agreement, except for all of those which have been, or will prior to the Completion Date be, obtained and are, or will on the Completion Date be, in full force and effect;

5.1.8 Compliance

the execution and delivery by the Issuer of this Agreement, the issue and delivery of the Subscription Shares, and the carrying out of the other transactions contemplated by this Agreement do not and will not:

- (i) conflict with or result in a breach of any of the terms or provisions of, or constitute a default from time to time (the “**Group**”) under the documents constituting the Issuer, or any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Issuer or any member of the Group is a party or by which any of their respective assets are bound, other than any conflict, breach or default which does not and will not give rise to a Material Adverse Effect;
- (ii) infringe any existing applicable law, rule, regulation, judgment, order, authorisation or decree of any government, governmental or regulatory body or court, domestic or foreign, having jurisdiction over the Issuer or any member of the Group or any of their respective assets;
- (iii) infringe the rules of any stock exchange on which securities of the Issuer are listed; or
- (iv) result in the Issuer being non-compliant with Rule 8.08(1)(a) of the Listing Rules,

except the issue and subscription of the Subscription Shares shall be subject to the Issuance Resolution and the Whitewash Resolution having been duly approved by the Issuer’s independent shareholders at the EGM;

5.1.9 Compliance with securities laws

save for the Subscription, the Issuer is not in possession of information relating to, or to the securities of, the Issuer which has not been made public and which if it were made public would be likely to have a significant effect on the price (including the value) of such securities or information which is otherwise relevant information (as defined in section 245 of the Securities and Futures Ordinance (Cap.571)) in relation to the Issuer;

5.1.10 Use of proceeds

the use by the Issuer of the proceeds from the issue of the Subscription Shares will not violate any existing laws or regulations of any relevant jurisdiction;

5.1.11 No repurchases

the Issuer has not made any repurchases of shares in the 30-day period prior to the date of this Agreement,

and, for the purposes of this Clause 5.1 and Clause 7, "**Material Adverse Effect**" means a condition, a development or a circumstance which, individually or in aggregate, would: (a) have a material adverse effect on the condition (financial or otherwise), prospects, results of operations, general affairs or assets of the Issuer and members of the Group taken as a whole; or (b) adversely affect the ability of the Issuer to perform any of its obligations under this Agreement.

5.2 Representations, Warranties and Undertakings of the Investor

The Investor hereby represents, warrants and undertakes to the Issuer that the following statements are true, accurate and not misleading:

5.2.1 Incorporation and capacity

the Investor:

- (i) is a company duly incorporated and validly existing under the laws of its jurisdiction of incorporation;
- (ii) is in material compliance with all laws and regulations to which it is subject;
- (iii) is not in liquidation or receivership; and
- (iv) has full power and authority to own its assets, to conduct its business, and to enter into and perform its obligations under this Agreement;

5.2.2 Validity of Agreement

this Agreement has been duly authorised, executed and delivered by the Investor, and constitutes its valid and binding obligations enforceable against it in accordance with the terms of this Agreement; and

5.2.3 No acquisition prior to the Completion

neither the Investor nor parties acting in concert (as defined in the Takeovers Code) with it has acquired any Shares or voting rights in the Company in the six months prior to the date of this Agreement.

5.3 Repetition

Subject to Clause 7, the representations, warranties and undertakings contained in, or given pursuant to, Clauses 5.1 and 5.2 shall be made on the date of this Agreement and be deemed to have been repeated on the Completion Date taking into account facts and circumstances subsisting on the Completion Date.

5.4 Reliance

5.4.1 The Issuer acknowledges that the Investor has entered into this Agreement in reliance on the representations, warranties and undertakings of the Issuer set out in this Agreement.

5.4.2 The Investor acknowledges that the Issuer has entered into this Agreement in reliance on the representations, warranties and undertakings of the Investor set out in this Agreement.

5.5 Notice

The Issuer will forthwith notify the Investor if, at any time prior to the payment of the aggregate Subscription Price referred to in Clause 4.4 to the Issuer, anything occurs which renders or may render untrue or incorrect in any material respect any of its representations, warranties and undertakings herein, and will forthwith take such steps as the Investor may reasonably require to remedy.

6 Taxes

All payments due from the Issuer under this Agreement are to be made in Hong Kong dollars and are stated exclusive of any forms of taxes whether income taxes, withholding taxes, value added taxes, goods and services taxes, business or services taxes or similar taxes and all penalties, charges, costs and interest relating thereto, whenever or wherever imposed (whether imposed by way of withholding or deduction for or on account of tax or otherwise), other than taxes imposed in respect of net income by a taxing jurisdiction wherein the recipient is incorporated or resident for tax purposes.

7 Termination

7.1 Investor's Ability to Terminate

If at any time prior to payment of the aggregate Subscription Price referred to in Clause 4.4 to the Issuer:

- 7.1.1 the Issuer is in material breach of its obligations under this Agreement;
- 7.1.2 the Issuer is in breach of any representation, warranties or undertakings given by it in this Agreement in any material respect;
- 7.1.3 there shall develop, occur, exist or come into effect a suspension of dealings in any of the Shares or listing of any of the Shares on the Stock Exchange for a consecutive period of 15 trading days or more;
- 7.1.4 a statute, rule, regulation, order, decree, ruling or injunction has been enacted, entered, promulgated, endorsed, threatened or is pending by or before any governmental entity or regulatory authority which in any material respect restricts, prohibits or threatens to restrict or prohibit the consummation of any of the transactions contemplated by this Agreement;
- 7.1.5 there is any change which gives rise to a Material Adverse Effect; or
- 7.1.6 there shall have occurred any of the following:
 - (i) a suspension or material limitation in trading in securities generally on the Stock Exchange; or
 - (ii) a general moratorium on commercial banking activities in Hong Kong declared by the relevant authorities, or a material disruption in commercial banking or securities settlement or clearance services in Hong Kong;

then the Investor shall be entitled (but not bound) by written notice to the Issuer to elect to treat such event, breach or failure as terminating this Agreement notwithstanding any other provisions of this Agreement.

7.2 Consequences of Termination

Upon notice being given by the Investor or the Issuer (as the case may be) pursuant to Clauses 3.3.4 or 7.1, this Agreement (other than Clauses 9 to 13) shall terminate and be of no further effect and no party shall be under any liability to any other in respect of this Agreement (other than Clauses 9 to 13), except that termination does not affect any party's accrued rights and obligations at the date of termination.

8 Survival of Representations and Obligations

The representations, warranties, agreements, undertakings and indemnities in this Agreement shall continue in full force and effect despite completion of the arrangements for the Subscription and issue of the Subscription Shares or any investigation made by or on behalf of the Investor.

9 Communication

9.1 Addresses

Any communication shall be given by letter or e-mail in the case of notices to the Issuer, to it at:

CM ENERGY TECH CO., LTD.

Address: 3rd Floor, Office Building, 1-7 Sai Tso Wan Road, Tsing Yi Island, New Territories, Hong Kong

Attention: Mr. Wu Wei

E-mail: ir@cm-energy.com

and in the case of notices to the Investor at:

CHINA MERCHANTS INNOVATION AND TECHNOLOGY (HONG KONG) CO., LIMITED

Address: Units 3328AB, 33/F China Merchants Tower, Shun Tak Ctr
168-200 Connaught Rd C HK

Attention: Mr. Xu Zizhou

E-mail: xuzizhou@cmhk.com

9.2 Effectiveness

Any such communication shall take effect, in the case of a letter delivered by hand, registered post or courier, at the time of delivery, and in the case of e-mail, at the time of sending provided that receipt shall not occur if the sender receives an automated message that the e-mail has not been delivered to the recipient.

10 Governing Law and Jurisdiction

10.1 Governing law

This Agreement, as to which time shall be of the essence, shall be governed by and construed in accordance with Hong Kong law.

10.2 Dispute resolution

10.2.1 Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted.

10.2.2 The law of this arbitration clause shall be Hong Kong law.

10.2.3 The seat of arbitration shall be Hong Kong.

11 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

12 Confidentiality

12.1 Confidentiality

12.1.1 Subject to Clause 12.1.2, each of the Issuer and the Investor shall treat as strictly confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:

- (i) the existence and the provisions of this Agreement and of any agreement entered into pursuant to this Agreement; and
- (ii) the negotiations relating to this Agreement (and any such other agreements).

12.1.2 Clause 12.1.1 shall not prohibit disclosure or use of any information if and to the extent:

- (i) the disclosure or use is required by law, any governmental or regulatory body or the rules of any stock exchange on which the shares of either party (or its holding company) are listed;
- (ii) the disclosure or use is required for the purpose of any arbitral or judicial proceedings arising out of this Agreement;
- (iii) the disclosure is made to the professional advisers of any party on a need to know basis; or
- (iv) the other party has given prior written approval to the disclosure or use,

provided that prior to disclosure or use of any information pursuant to this Clause 12.1.2, the party concerned shall, where not prohibited by law, promptly notify the other party of such requirement with a view to providing that other party with the opportunity to contest such disclosure or use or otherwise to agree the timing and content of such disclosure or use.

13 Miscellaneous

13.1 Further assurances

Each party hereto undertakes to execute and perform such further documents and acts as the other party may reasonably require to give effect to the provisions of this Agreement.

13.2 Entire agreement

This Agreement contains the whole agreement between the parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement amongst the parties in relation to the matters dealt with in this Agreement.

13.3 Variation of this Agreement

No variation to this Agreements shall be valid unless it is in writing and signed by and on behalf of the parties hereto.

13.4 Third party rights

A party who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce any term of, or enjoy any benefit under, this Agreement.

This Agreement has been entered into on the date stated at the beginning.

SIGNED by Mr. Mei Xian Zhi
for and on behalf of
CM ENERGY TECH CO., LTD.

A handwritten signature in black ink, enclosed in a right-facing curly bracket. The signature is stylized and appears to be 'Mei Xian Zhi'.

SIGNED by Mr. Deng Wei Dong
for and on behalf of
**CHINA MERCHANTS INNOVATION
AND TECHNOLOGY (HONG KONG)
CO., LIMITED**

A handwritten signature in black ink, enclosed in a right-facing curly bracket. The signature is stylized and appears to be 'Deng Wei Dong'.