

**THIS IRREVOCABLE UNDERTAKING** is made on 13 September 2024 by:

- (1) **FULLY FORT GROUP LIMITED** (全堡集團有限公司), a limited liability company duly incorporated and existing under the laws of the British Virgin Islands with its registered address at Unit 8, 3/F., Qwomar Trading Complex, Blackburne Road, Port Purcell, Road Town, Tortola, British Virgin Islands, VG1110 ("**Fully Fort**"); and
- (2) **LAW MING YIK** (羅名譚)(Hong Kong Identity No: Z984200(5)), an individual with the residential address at G/F, Block B, Phoenix Court, No. 272 Shan Pui Tsuen, Yuen Long, New Territories, Hong Kong ("**Law MY**", together with Fully Fort, the "**Obligors**");

IN FAVOUR OF

- (3) **HONG KONG YUFENGCHANG CO., LIMITED** (香港裕豐昌有限公司), a limited liability company duly incorporated and existing under the laws of Hong Kong with its registered address at Unit A, 20/F., Wang Cheong Building, 251 Reclamation Street, Kowloon, Hong Kong (the "**Offeror**"),

each a "**Party**" and together the "**Parties**".

**WHEREAS:**

- (A) Sun Kong Holdings Limited ("**Listco**") is a company incorporated in the Cayman Islands with limited liability, and the ordinary shares (the "**Shares**") of which are listed on GEM of The Stock Exchange of Hong Kong Limited ("**HKSE**") with stock code 8631.
- (B) Fully Fort is the registered shareholder and beneficial owner of a total of 25,111,000 Shares, representing approximately 62.78% of the issued share capital of Listco. Fully Fort is in turn wholly owned by Law MY. Pursuant to a sale and purchase agreement between the Obligors and the Offeror dated 4 September 2024, Fully Fort has agreed to, and Law MY has agreed to procure Fully Fort to, sell, and the Offeror has agreed to purchase, 23,115,000 Shares, representing approximately 57.79% of the issued share capital of Listco (the "**Acquisition**"). Following the completion of the Acquisition, a mandatory unconditional cash offer will be made by Shenwan Hongyuan Capital (H.K.) Limited for and on behalf of the Offeror to acquire all the issued share capital of Listco (other than those Shares already owned by and/or agreed to be acquired by the Offeror and parties acting in concert with it)(the "**Share Offer**").
- (C) Upon completion of the Acquisition, Fully Fort will remain the registered shareholder and beneficial owner of 1,996,000 Shares, representing

approximately 4.99% of the issued share capital of Listco (the "**Remaining Shares**"). This Undertaking sets out the terms and conditions on which Fully Fort undertakes not to, and Law MY undertakes to procure Fully Fort not to, among other things, participate in the Share Offer in connection with the Remaining Shares.

**THE RELEVANT SHAREHOLDER IRREVOCABLY UNDERTAKES AS FOLLOWS:**

**1. INTERPRETATION**

1.1 In this Undertaking where the context so admits the following words and expression shall have the following meanings:

"Acquisition"	has the meaning ascribed to it in Recital (B);
"acting in concert"	shall have the meaning as defined in the Takeovers Code;
"Applicable Laws"	any laws, rules, regulations, guidelines, directives, judgments, decrees, order, notices, rulings or decisions of any governmental or regulatory authority or stock exchange put in place by any relevant Governmental Authority that are applicable to such person;
"Business Day(s)"	any day (excluding Saturday, Sunday and public holidays, and a day on which tropical cyclone warning no. 8 or above is hoisted or a 'black' rainstorm warning signal or 'extreme conditions' caused by a super typhoon as announced by the government of Hong Kong is in force in Hong Kong at any time between 9:00 a.m. and 15:00 p.m.) on which banks are generally open for ordinary business in Hong Kong;
"Encumbrances"	any option, right to acquire, right of pre-emption, mortgage, charge, pledge, lien, hypothecation, title retention, right of set-off, counterclaim, trust arrangement or other securities or any equity or restriction;

"Government Authority"	any transnational, domestic or foreign, federal, state or local governmental, regulatory or administrative authority, department, court, agency or official, or instrumentality including any political subdivision thereof;
"GEM Listing Rules"	Rules Governing the Listing of Securities on GEM of The HKSE of Hong Kong Limited;
"HKSE"	The Stock Exchange of Hong Kong Limited;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Listco"	has the meaning ascribed to it in Recital (A);
"Offer Period"	shall have the meaning as defined in the Takeovers Code;
"Party"	the named parties to this Undertaking and a "Party" means any of them;
"Remaining Shares"	has the meaning ascribed to it in Recital (C);
"SFC"	Securities and Futures Commission of Hong Kong;
"Shares"	the ordinary shares of HK\$0.1 each in the capital of Listco;
"Share Offer"	has the meaning ascribed to it in Recital (B);
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers;
"Rule 3.5 Announcement"	a joint announcement to be published by the Offeror and Listco pursuant to Rule 3.5 of the Takeovers Code; and
"Yufengchang International"	Yufengchang International Holdings Company Limited.

1.2 In this Undertaking a reference to:

- 1.2.1 a "Party" includes a reference to the Party's successors, including (a) in the case of a Party who is an individual, the persons who would succeed or inherit from such individual or their trustee in bankruptcy and (b) in the case of a Party which is a corporation, persons who merge with such Party

or is the resultant legal entity of a demerger or liquidation, in each case to the effect that such persons (be they individuals or corporations) shall be bound by the obligations of the respective Party under this Undertaking;

1.2.2 a clause, paragraph or Recital, unless the context otherwise requires, is a reference to a clause or paragraph of, or Recital to this Undertaking; and

1.2.3 dates and times are references to the dates and times in Hong Kong.

1.3 The headings in this Undertaking do not affect its interpretation.

1.4 The Recitals to this Undertaking are and form part of this Undertaking as if they were included in the body of this Undertaking.

## **2. UNDERTAKINGS AND REPRESENTATIONS OF THE OBLIGORS**

2.1 The Obligors unconditionally and irrevocably agrees and undertakes that Fully Fort shall not, and Law MY shall procure Fully Fort not to:

2.1.1 accept the Share Offer or sell any of the Remaining Shares to the Offeror, Yufengchang International and the parties acting in concert with any of them or any other third parties during the Offer Period;

2.1.2 take any other action to make the Remaining Shares available for acceptance under the Share Offer during the Offer Period and shall hold the Remaining Shares until the close of the Share Offer;

2.1.3 during the Offer Period in connection with the Share Offer:-

- (a) offer, sell, give, transfer, pledge, charge, dispose of, or create or agree to create any Encumbrance of or otherwise create any interests on the Remaining Shares;
- (b) enter into any agreement, swap or other arrangement that transfers or incurs any obligation to transfer to another party in whole or in part any of the legal, beneficial or economic consequences of ownership of, any of the Remaining Shares or any interest therein;
- (c) solicit, enter into discussion regarding or accept any proposal or offer by any third party for the Shares or other class of securities of Listco or any proposal or offer so made for a merger, scheme of arrangement, exchange offer, consolidation, partnership, joint venture or other business combination involving Listco, or for any purchase of all or any material part of the assets of Listco and its subsidiary undertakings (other than in the ordinary course of existing business transactions) or other similar transaction that may preclude, prejudice, restrict or delay the successful outcome

of the Share Offer (each an "**Alternative Proposal**"), and the Obligors shall notify the Offeror of any Alternative Proposal immediately after any of the Obligors becomes aware of such relevant matter; or

- (d) enter into any agreement with a view to effecting any of the foregoing,

in each case, whether directly or indirectly and whether beneficially, legally or otherwise.

- 2.2 To the extent any of the Remaining Shares are held by a custodian or trustee, the Obligors unconditionally and irrevocably agree and undertake that each of them will procure that such custodian or trustee acts in accordance with the terms of this Undertaking.
- 2.3 Each of the Obligors represents, warrants and confirms that (a) such Obligor has full power and authority to enter into this Undertaking and to give the representations, warranties and undertakings and to abide by the Undertaking herein, (b) this Undertaking, when executed and delivered by such Obligor, will constitute valid and legally binding obligation, enforceable in accordance with its terms, (c) all actions, conditions and things required to be taken, fulfilled and done in order to: (i) enable such Obligor to lawfully enter into, exercise such Obligor's rights and perform and comply with such Obligor's obligations hereunder; and (ii) ensure that such obligations are valid, legally binding and enforceable, have been taken, fulfilled and done, and (d) the execution, delivery of and performance by such Obligor of the obligations under this Agreement does not and will not, and this Agreement does not and will not conflict with, or constitute a default or breach under any provision of (i) any order, judgment, decree or regulation or any other restriction of any kind by which it is bound or submits to, (ii) any agreement, instrument or contract to which it is a party or by which it is bound, and in respect of Fully Fort, its memorandum or articles of association (or equivalent constitutional documents).
- 2.4 The Obligors represents and warrants that (1) the entire issued share capital of Fully Fort is legally and beneficially owned by Law MY; (2) Fully Fort is the sole legal and beneficial owner of, and the Obligors are able to control the exercise of all rights attaching to, the Remaining Shares; and (3) upon completion of the Proposed Transaction, other than the Remaining Shares, each of the Obligors will not have any interests in any other Shares of Listco, options, warrants or any rights to subscribe for, purchase, call for delivery or otherwise acquire any Shares or any rights to exercise the voting rights or the right to require any other person to exercise voting rights over any Shares of Listco.

### **3. TERMINATION**

3.1 This Undertaking shall terminate immediately upon the closure of the Share Offer.

3.2 In the event of the termination of this Undertaking, this Undertaking shall terminate in all respects with immediate effect, and no Party shall have any obligations and liabilities hereunder or any claim under this Undertaking against the other Party, save that:

3.2.1 the provisions of Clauses 1 (Interpretation), 3 (Termination), 4 (Confidential Information), 5 (References to this Undertaking), 6 (Assignment), 7 (Costs), 8 (General), 9 (Notices), 10 (Governing Law and Jurisdiction) and 11 (Dispute) hereof shall continue to apply in full force and effect thereafter; and

3.2.2 such termination shall be without prejudice to a Party's accrued rights and remedies, obligations and liabilities under this Undertaking as at the date of such termination.

### **4. CONFIDENTIAL INFORMATION**

The Obligors hereby undertakes that, except as required by the Applicable Laws, each of the Obligors, and Law MY shall procure Fully Fort to, keep confidential the possibility, terms and conditions of this Undertaking and shall not circulate or disclose the terms and existence of this Undertaking and the possible Share Offer to any third parties without the prior written consent of the Offeror, and shall keep strictly confidential any information arising from or in connection with this Undertaking unless such information is publicly available other than through a breach of this Clause 4 by the Relevant Shareholder.

The Obligors hereby acknowledge and consent to (i) the publication, reference and/or inclusion in the Rule 3.5 Announcement and/or such other announcement, circular, composite document or such other documents in connection with or related to the Share Offer such information or details in connection with this Undertaking, including the existence, terms and conditions of this Undertaking, and (ii) making this Undertaking available for public display and inspection during the Offer Period, in each case as may be necessary or required by the SFC, the Takeovers Code and the GEM Listing Rules.

The Obligors further consents to any such disclosure in relation to the Share Offer and undertakes to provide the Offeror with all such information, including, without limitation, information in relation to its interests in the securities of Listco, as the Offeror may reasonably require to comply with all applicable legal or regulatory requirements.

The obligations in this Clause 4 shall survive the termination of this Undertaking.

## 5. ASSIGNMENT

This Undertaking is personal to the Parties to it. None of the Parties shall assign, transfer, declare a trust of the benefit of or in any other way alienate any of its rights under this Undertaking whether in whole or in part. For so long as this Undertaking is in effect, the Relevant Shareholder shall ensure that no transfer of Shares is made unless the Offeror has given its prior written consent.

## 6. COSTS

Each Party shall pay its own costs relating to the negotiation, preparation, execution and performance by it of this Undertaking.

## 7. GENERAL

7.1 Variation or amendment: A variation of or amendment to this Undertaking is only valid if it is in writing and signed by or on behalf of each Party.

7.2 Failure to delay in exercise of rights: The failure to exercise or delay in exercising a right or remedy provided by this Undertaking or by law does not impair or constitute a waiver of the right or remedy or an impairment of or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Undertaking or by law prevents further exercise of the right or remedy or, the exercise of another right or remedy.

7.3 Execution: E-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Undertaking.

7.4 Further assurance: The Obligors shall from time to time use their respective best endeavors to do, execute and deliver or procure to be done all such further acts, documents and things as the Offeror may reasonably require for the Share Offer as contemplated in the Rule 3.5 Announcement.

7.5 Independent Advice: The Obligors acknowledge that the legal and financial advisers to the Offeror are not acting for it in connection with the Share Offer and will not be responsible for advising the Obligors on any matter relating to the Share Offer or the matters described in this Undertaking. The Relevant Shareholder accepts this and confirms that she has been given an adequate opportunity to consider whether to give this Undertaking and to obtain independent advice.

## 8. NOTICES

8.1 A notice or other communication under or in connection with this Undertaking (a "**Notice**") shall be:

8.1.1 in writing; and

8.1.2 delivered personally or by email to the Party due to receive the Notice to the address or email address set out in Clause 8.3 or to another person, person or email address specified by a Party by not less than seven (7) days' written notice to the other Parties received before the Notice was despatched.

8.2 Unless there is evidence that it was received earlier, a Notice is deemed given if:

8.2.1 delivered personally, when left at the address referred to in Clause 9.3; or

8.2.2 sent by email, at the time when it is sent, provided that in each case where delivery by hand occurs after 6:00 p.m. on a Business Day or on a day which is not a Business Day, service shall be deemed to occur at 9:00 a.m. on the next following Business Day.

8.3 the purposes of this Clause 9, Notices should be sent as follows:

8.3.1 in the case of the Offeror, to:

Address: 43/F, One Taikoo Place, 979 King's Rd,  
Quarry Bay, Hong Kong

Attention: Mr. Wang Xinlong (Ref: 08-62-  
04611\_1623682)

Email address: 390952867@qq.com

8.3.2 in the case of the Obligors, to:

Address: G/F, Block B, Phoenix Court, No. 272  
Shan Pui Tsuen, Yuen Long, Hong Kong

Attention: Mr. Law Ming Yik

Email address: yiklaw@wingko.com.hk

## 9. GOVERNING LAW AND JURISDICTION

This Undertaking is governed by the laws of Hong Kong.



## **10. DISPUTE**

Any dispute arising from or in connection with this Undertaking shall be submitted to the Hong Kong International Arbitration Centre ("**HKIAC**") for arbitration under the HKIAC Administered Arbitration Rules in force when the Notice of the Arbitration is submitted.

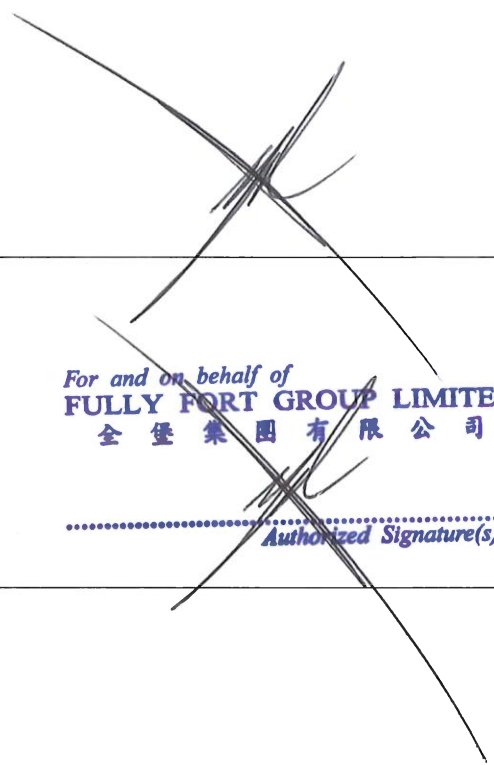
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This Undertaking has been signed as a deed as of the date above

**Law MY**

Signed, sealed and delivered as a deed by  
Mr. Law Ming Yik

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**Fully Fort**

Signed, sealed and delivered as a deed by  
[Mr. Law Ming Yik]

For and on behalf of  
Fully Fort Group Limited

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) *For and on behalf of*  
) **FULLY FORT GROUP LIMITED**  
) 全堡集團有限公司  
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) .....  
) *Authorized Signature(s)*  
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