

Dated the 28<sup>th</sup> day of October 2022

**ASTRUM CAPITAL MANAGEMENT LIMITED**

(阿仕特朗資本管理有限公司)

**and**

**PAN CHIK**

(潘稷)

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**FINANCING SERVICES AGREEMENT**

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**THIS AGREEMENT** is dated the 28<sup>th</sup> day of October 2022 and made

**BETWEEN**

- (1) **ASTRUM CAPITAL MANAGEMENT LIMITED** (阿仕特朗資本管理有限公司), a company incorporated in Hong Kong and having its registered office at Room 2704, 27th Floor, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong (the “**Company**”); and
- (2) **PAN CHIK** (潘稷) (Holder of Hong Kong Identity Card No. H331124(6)) of Flat B, 35/F., Tower Three, The Leighton Hill, 2B Broadwood Road, Hong Kong (“**Mr. Pan**”)
- (collectively, the “**Parties**”, each a “**Party**”)

**WHEREAS:**

Upon arm’s length negotiation, the Parties have agreed to enter into this Agreement to provide the framework within which Mr. Pan (and/or his associates) may engage the Company to provide the Services to Mr. Pan (and/or his associates) from time to time upon and in accordance with the terms of this Agreement.

**IT IS HEREBY AGREED AS FOLLOW:**

**1. INTERPRETATION**

- 1.1 In this Agreement, including the Recitals, the following expressions shall have the following meanings except where the context otherwise requires:

“ <b>associate(s)</b> ”	has the meaning ascribed thereto under the GEM Listing Rules;
“ <b>GEM</b> ”	GEM operated by the Stock Exchange;
“ <b>GEM Listing Rules</b> ”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange;
“ <b>Group</b> ”	the Listco and its subsidiaries at any time and from time to time, including but not limited to the Company;
“ <b>HK\$</b> ”	Hong Kong dollars;
“ <b>Hong Kong</b> ”	the Hong Kong Special Administrative Region of the People's Republic of China;
“ <b>Independent Shareholders</b> ”	holders of the issued shares of HK\$0.01 each in the capital of the Listco other than Mr. Pan and his

respective associates

<b>“Independent Third Parties”</b>	independent third parties who are not connected persons of the Listco (as defined in the GEM Listing Rules);
<b>“IPO Financing Services”</b>	provision of financial accommodation in order to facilitate the acquisition of securities in accordance with the term of a prospectus registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
<b>“Listco”</b>	Astrum Financial Holdings Limited (阿仕特朗金融控股有限公司), a company incorporated under the laws of the Cayman Islands and listed on GEM (stock code: 08333) and the holding company of the Company;
<b>“Margin Financing Services”</b>	provision of financial accommodation in order to facilitate the acquisition of securities listed on any stock market, and where applicable, the continued holding of those securities;
<b>“Service Fee(s)”</b>	the amount of interests agreed to be charged by the Company and payable by Mr. Pan (and/or his associates) in respect of the Services;
<b>“Services”</b>	Margin Financing Services and IPO Financing Services;
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“Term”</b>	the period commencing from 1 January 2023 and ending on 31 December 2025 (both dates inclusive); and
<b>“Transaction(s)”</b>	contract(s), agreement(s) or transaction(s) entered into between the Company and Mr. Pan (and/or his associates) during the Term in respect of the provision of the Services by the Company to Mr. Pan (and/or his associates).

1.2 In this Agreement, unless the context otherwise requires:

- (a) references to persons or companies shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
- (b) the headings are inserted for convenience only and shall not affect the construction of this Agreement;

- (c) any reference to an enactment or statutory provision is a reference to it as it may have been, or may from time to time be amended, modified, consolidated or re-enacted;
- (d) references to Clauses and Recitals are to clauses and recitals of this Agreement and the Recitals shall form part of this Agreement; and
- (e) words importing the singular include the plural and vice versa and references to one gender include all genders.

## **2. ENGAGEMENT**

Subject to the terms and conditions of this Agreement, the Company may, upon request, (but not obliged to) provide or procure any other company amongst the Group to provide the Services to Mr. Pan (and/or his associates) from time to time during the Term, on a non-exclusive basis.

Nothing in this Agreement shall preclude:

- (a) Mr. Pan (and/or his associates) from appointing or engaging any person other than the Company and the Group to provide the Services to Mr. Pan (and/or his associates); or
- (b) the Company or the Group from providing the Services for any person other than Mr. Pan (and/or his associates).

For the avoidance of doubt, the Company reserves the right not to accept the appointment or engagement of Mr. Pan (and/or his associates) for the Services from time to time, in the sole decision of the Company.

## **3. CONDITIONS PRECEDENT**

- 3.1 This Agreement will become effective upon (i) the passing by the Independent Shareholders at an extraordinary general meeting of the Listco to be convened and held of an ordinary resolution to approve this Agreement and the transactions contemplated hereunder including but not limited to the cap as set out in Clause 6 of this Agreement; and (ii) the Listco having fully complied with all other requirements under the GEM Listing Rules in relation to this Agreement.

## **4. TERMS AND CONDITIONS FOR THE SERVICES**

- 4.1 Upon each and every request during the Term from Mr. Pan (and/or his associates) for the provision of the Services by the Company, subject to Clauses 2 and 3, if the Company agrees to provide or procure any other company amongst the Group to provide the requested Services, the Services shall be provided on normal commercial terms or on terms no less favourable to the Group than those offered to other customers of the Group who are Independent Third Parties for comparable Transactions and in the ordinary and usual course of business of the Group, and in accordance with the relevant pricing policy of the Group which may be adjusted from time to time, and the provision

of the Services shall be subject to the terms and conditions of the standard client agreement of the Company from time to time.

- 4.2 Where requested by the Company, Mr. Pan shall (and shall procure his associates to) allow the auditors of the Company and/or such other person(s) authorised by the Company sufficient access to the records of Mr. Pan (and/or his associates) in connection with the Transactions.
- 4.3 The Company shall observe and comply with all applicable requirements under the GEM Listing Rules or otherwise imposed by the Stock Exchange relating to this Agreement (including any standard client agreement) and the transactions contemplated hereunder (including any standard client agreement) from time to time during the Term.

5. **SERVICE FEE**

The Company and Mr. Pan agree that, and Mr. Pan shall procure his associates to agree that, the Service Fee in respect of the Services shall be at the interest rate:

- (a) on normal commercial terms or on terms no less favourable to the Group than those offered to other customers of the Group who are Independent Third Parties for comparable Transactions and in the ordinary and usual course of business of the Group; and
- (b) in accordance with the relevant pricing policy of the Company which may be adjusted from time to time, and the provision of the Services shall be subject to the terms and conditions of the standard client agreement of the Company from time to time.

6. **ANNUAL CAPS**

- 6.1 The daily maximum amount of IPO Financing Services to be advanced to Mr. Pan and / or his associates for each of the 12 months ending 31 December 2023, 2024 and 2025 shall not exceed HK\$80,000,000, HK\$80,000,000 and HK\$80,000,000 respectively.
- 6.2 The daily maximum amount of Margin Financing Services to be advanced to Mr. Pan and / or his associates for each of the 12 months ending 31 December 2023, 2024 and 2025 shall not exceed HK\$20,000,000, HK\$20,000,000 and HK\$20,000,000 respectively.
- 6.3 The maximum aggregate annual amount of interest to be received from the provision of the Services from Mr. Pan and / or his associates in respect of the Transactions for each of the 12 months ending 31 December 2023, 2024 and 2025 shall not exceed HK\$1,000,000, HK\$1,000,000 and HK\$1,000,000 respectively.

7. **INDEMNITY**

Mr. Pan hereby undertakes to indemnify and hold harmless the Company against any loss, liability, damages, claims, expenses and costs suffered by the Company or any

member of the Group as a result of or in connection with any breach of the terms of this Agreement by Mr. Pan (and/or his associates).

## **8. TERMINATION AND FORCE MAJEURE**

8.1 Either Party shall be entitled to terminate this Agreement (including any standard client agreement) forthwith by written notice to the other if:-

- (a) that other Party shall be guilty of any breach, non-observance or non-performance of any of its obligations or warranties hereunder (including any standard client agreement) which is material in the context of this Agreement (including any standard client agreement);
- (b) an encumbrancer takes possession or a receiver is compulsorily appointed over a material part of the properties or assets of that other Party;
- (c) that other Party makes any voluntary arrangement with its creditors or becomes subject to an administration order;
- (d) that other Party goes into liquidation (except for the purposes of amalgamation or reconstruction and in such manner that the company resulting therefrom effectively agrees to be bound by or assume the obligations imposed on that other Party under this Agreement (including any standard client agreement)); or
- (e) anything analogous to any of the foregoing under the insolvency or bankruptcy law of Hong Kong occurs in relation to that other Party.

8.2 Notwithstanding any provision to the contrary in this Agreement (including any standard client agreement), either Party may terminate this Agreement (including any standard client agreement) by giving 7 days' notice in writing to the other Party at any time, and the Company shall be entitled to terminate this Agreement (including any standard client agreement) forthwith by written notice to Mr. Pan if any requirement as set out under the GEM Listing Rules or otherwise imposed by the Stock Exchange relating to this Agreement (including any standard client agreement) or the transactions contemplated hereunder (including any standard client agreement) cannot be complied with by the Company.

8.3 Termination of this Agreement (including any standard client agreement), whether by effluxion of time, breach or otherwise shall not prejudice or affect any rights or liabilities of any Party hereto arising under this Agreement (including any standard client agreement) or any Transaction prior to such termination.

## **9. WAIVER**

9.1 All rights granted to either Party hereto shall be cumulative and no exercise by either Party of any right hereunder shall restrict or prejudice the exercise of any other right granted by this Agreement (including any standard client agreement) or any Transaction or otherwise available to that Party.

- 9.2 The failure by either Party to enforce at any time or for any period any one or more of the terms or conditions of this Agreement (including any standard client agreement) or any Transaction shall not be a waiver of them or of the right at any time subsequently to enforce any term or condition of this Agreement (including any standard client agreement) or such Transaction.
- 9.3 Any waiver by either Party of a breach of any provision of this Agreement (including any standard client agreement) or any Transaction shall not be considered as a waiver of any subsequent breach of the same or any other provision thereof.

**10. TIME OF ESSENCE**

Any date or period mentioned in any Clause or in respect of any Transaction may be extended by mutual agreement between the Parties hereto or thereto, but, as regards any date or period originally fixed or any date or period so extended as aforesaid time shall be of the essence.

**11. SEVERANCE**

If any provision of this Agreement (including any standard client agreement) or any Transaction is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indications to that effect are received by a Party from any competent authority the Parties shall amend that provision in such reasonable manner so as to achieve the intention of the Parties without illegality or at the discretion of the Company it may be severed from this Agreement (including any standard client agreement) or any Transaction and the remaining provisions of this Agreement (including any standard client agreement) or any Transaction shall remain in full force and effect unless the Company in its own discretion decides that the effect of such declaration is to defeat the original intention of the Parties in which event the Company shall be entitled to terminate this Agreement (including any standard client agreement) or the relevant Transaction (as the case may be) by notice to Mr. Pan (and/or his associates) (as the case may be).

**12. NOTICES**

Any notice required to be given under this Agreement or in respect of a Transaction shall be served either personally or by sending it through the post or by facsimile or other form of electronic communication to the following addresses:

If to the Company:	Address:	Room 2704, 27th Floor, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong
	Attn:	Board of Directors
	Fax No.:	(852) 2559 2880
If to Mr. Pan:	Address:	Flat B, 35th Floor, Tower Three, The Leighton Hill, 2B Broadwood Road, Hong Kong

Fax No.: (852) 2559 2880

Any notice shall be deemed to have been served, if served personally, when delivered, if sent by post, 48 hours after it is posted (or 5 days later if overseas), if sent by facsimile on receipt of answerback and, if sent otherwise, twelve hours after despatch. Any notice received or deemed to be received on a Sunday or public holiday shall be deemed to be received on the next business day on which banks in Hong Kong are open for business.

**13. COSTS**

Save as expressly provided herein, each Party shall bear its own legal, accountancy and other costs and expenses incurred in connection with the preparation and performance of this Agreement.

**14. THE ENTIRE AGREEMENT**

14.1 This Agreement (together with any standard client agreement) supersede any prior agreement between the Parties relating to its subject matter whether written or oral and any such prior agreements (other than any standard client agreement) are cancelled as at the commencement of the Term but without prejudice to any rights which have already accrued to either of the Parties pursuant to such prior agreement.

14.2 In the event of inconsistency, the terms of this Agreement shall prevail over any standard terms or conditions of services contained in any standard client agreement that the Company may apply in its business, whether or not Mr. Pan (and/or his associates) may have knowledge of them.

**15. ASSIGNMENT**

15.1 The Company may assign, transfer or sub-contract any and all of its rights hereunder to any member of the Group, or the holding company of the Company or any subsidiary of such holding company.

15.2 Subject to Clause 14.1, no Party to this Agreement shall assign, transfer or sub-contract any of their respective rights or obligations hereunder without the prior written consent of the other Party hereto.

**16. COUNTERPARTS**

This Agreement may be signed in any number of copies or counterparts (and by the different Parties hereto on separate copies or counterparts), each of which when so signed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.

**17. GOVERNING LAW**

17.1 This Agreement is governed by and shall be interpreted in accordance with the laws of



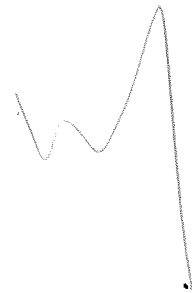
Hong Kong.

- 17.2 The Parties hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong in connection herewith but this Agreement may be enforced in any court of competent jurisdiction.

AS WITNESS whereof this Agreement is entered into on the day and year first above written.

SIGNED by KWAN CHUN YEE HIDULF )  
for and on behalf of )  
ASTRUM CAPITAL MANAGEMENT )  
LIMITED )

in the presence of:  )  
LAMP E I L E I )



SIGNED by PAN CHIK )

in the presence of:  )  
LAMP E I L E I )

