
DATED 18TH DAY OF DECEMBER 2018

(1) **POON SOON HUAT**

(2) **TEO TECK THYE**

ACTING IN CONCERT CONFIRMATION AND UNDERTAKING

THIS DEED is made the 18th day of December 2018

BETWEEN:

- (1) **POON SOON HUAT** (holder of Singaporean Passport No. K0211249R), of No. 14, Pavilion Rise, Singapore 658649 (“**Mr. Poon**”);
- (2) **TEO TECK THYE**, (holder of Singaporean Passport No. E6836721J), of No. 39, Pavilion Place, Singapore 658375 (“**Mr. Teo**”); and

(Mr. Poon and Mr. Teo are collectively referred to as the “**Parties**” and each or any of them is referred to as a “**Party**”).

WHEREAS:

- (A) The Parties are the ultimate beneficial owners and the directors of Builink, Sing Tec Construction, Sing Tec Development and Initial Resources (as defined below). Since the incorporation of Builink, Sing Tec Construction, Sing Tec Development and Initial Resources, the Parties have been acting in concert with each other in respect of all corporate matters of the Group.
- (B) Immediately after the completion of the Reorganisation, each Party will become an ultimate beneficial owner of the Company.
- (C) Upon the execution of this Deed, the Parties undertake to continue to act in concert with each other in accordance with the terms of this Deed. The Parties will become the Controlling Shareholders of the Company as a controlling group immediately upon the Listing.

NOW IT IS HEREBY AGREED as follows

1. Interpretation

- 1.1 Unless the context otherwise requires, the capitalised terms used in this Deed (including the recital above) shall have the following meanings:

“**Builink**” Builink Holdings Limited (立德控股有限公司), a company incorporated in the British Virgin Islands on 4 May 2018

“**Company**” S&T Holdings Limited, an exempted company with limited liability incorporated in the Cayman Islands on 17 September 2018

“Controlling Shareholder”	has the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Group”	(a) before the completion of the Reorganisation, means the companies listed in the Schedule hereto and other members of the Group to be incorporated pursuant to the Reorganisation; (b) immediately after the completion of the Reorganisation, means the Company and its Subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Initial Resources”	Initial Resources Pte. Ltd., a company in Singapore on 3 August 2007
“Listing”	the listing of shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited
“Relevant Dates”	21 September 1998, 4 October 2004, 3 August 2007 and 4 May 2018, being the dates of incorporation of Sing Tec Construction, Sing Tec Development, Initial Resources and Builink respectively
“Reorganisation”	the corporate reorganisation of the Group in preparation for the Listing
“Sing Tec Construction”	Sing Tec Construction Pte Ltd, a company incorporated in Singapore on 21 September 1998
“Sing Tec Development”	Sing Tec Development Pte. Ltd., a company incorporated in Singapore on 4 October 2004
“Subsidiary(ies)”	has the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

2. Confirmation of Acting in Concert Arrangement since the Relevant Dates

2.1 The Parties hereby confirm and declare that, since the Relevant Dates:

- (a) the Parties have actively cooperated and communicated with each other, and

have adopted a consensus building approach to reach decisions on a unanimous basis;

- (b) the Parties have voted as a group (by themselves and/or through companies controlled by them) in respect of all corporate matters relating to the financial and operations of the Group, including but not limited to exercise collective control over the relevant companies and in obtaining benefits from the activities of them, at the shareholder and board level of each member company of the Group in which any one of them serve as a member and/or a director; and
- (c) in relation to all corporate matters that require the decisions of the Parties, the Parties have been given sufficient time and information to consider and discuss in order to reach consensus.

3. Undertaking to Act in Concert upon Execution of this Deed

3.1 The Parties hereby jointly and severally undertake that, upon execution of this Deed and during the period they (by themselves or together with their associates) remain in control of the Group until this Deed is terminated by the Parties in writing,

- (a) the Parties shall continue to actively cooperate and communicate with each other, and adopt a consensus building approach to reach decisions on a unanimous basis;
- (b) the Parties shall continue to vote as a group (by themselves and/or through companies controlled by them and/or their trustees) on a unanimous basis in respect of all corporate matters relating to the financial and operations of the Group at the shareholder and board level of each member company of the Group in which any one of them serve as a member and/or a director; and
- (c) in relation to all corporate matters that require the decisions of the Parties, the Parties shall give sufficient time and information to each other to consider and discuss such matters in order to reach consensus.

4. Governing Law and Dispute Resolution

This Deed shall be governed by and construed in all aspects in accordance with the laws of Hong Kong and the Parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong as regards any claim, matter or proceedings arising under this Deed.

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Schedule

Members of the Group prior to the Reorganisation

Company Name	Place of Incorporation
Sing Tec Construction Pte Ltd	Singapore
Sing Tec Development Pte. Ltd.	Singapore
Initial Resources Pte. Ltd.	Singapore

Execution Page(s)

IN WITNESS whereof the Parties have duly executed this Deed the day and year first above written.

SIGNED SEALED AND DELIVERED BY)
TEO TECK THYE)
whose signature is verified by / in the presence of:)



Signature of witness: _____



Name of witness: KOH CHEW CHIANG

Execution Page(s)

IN WITNESS whereof the Parties have duly executed this Deed the day and year first above written.

SIGNED SEALED AND DELIVERED BY)
POON SOON HUAT)
whose signature is verified by / in the presence of:)





Signature of witness: _____

Name of witness: KOH CHEW CHIANG