

SHAREHOLDERS' AGREEMENT DATED MARCH 29, 2020

Forward Elite Holdings Limited (傑發控股有限公司) (“Forward Elite”), Antfin (Hong Kong) Holding Limited (“Antfin”), JCDecaux Innovate Limited (“JCDI”), China Wealth Growth Fund III L.P. (“CWG Fund”), City Lead Developments Limited (城領發展有限公司) (“City Lead”), and Ever Harmonic Global Limited (永和環球有限公司) (the “Offeror”), being parties to the Shareholders Agreement, agreed, amongst other things, that:

(a) Pre-emptive rights

Each of Forward Elite, Antfin, JCDI and CWG Fund shall have customary pre-emptive rights in respect of issuance of new securities by City Lead.

(b) Transfer of shares

None of Forward Elite, Antfin, JCDI and CWG Fund may transfer any of its shares in City Lead to any person at any time prior to the expiry of the offer period (as defined under the Takeovers Code), or the completion of the compulsory acquisition process (if the compulsory acquisition right is exercised) (the “**Lock-Up Period**”).

Following the expiry of the Lock-Up Period:

- (i) any transfer of shares in City Lead by any of its shareholders shall not be made to certain restricted persons (unless the prior written consent of the relevant shareholder(s) has been obtained), and shall be subject to customary rights of first refusal of the other shareholders;
- (ii) Forward Elite and its affiliates shall remain the single largest shareholder of City Lead and their shareholding shall remain no less than 30% immediately following completion of any transfer of shares in City Lead by Forward Elite or its affiliates;
- (iii) any transfer of shares in City Lead by Forward Elite prior to the full repayment of the external financing obtained by Ever Harmonic (the “External Financing”) and the inter-shareholder loans extended to Forward Elite by the other shareholders of City Lead (the “Inter-shareholder Loans”) shall require the prior written consent of Antfin and JCDI unless (A) such transfer is made on a bona fide basis and the full amount of the proceeds of such transfer shall be applied towards the repayment of such External Financing and the Inter-shareholder Loans or (B) such transfer is made to a permitted transferee of Forward Elite;
- (iv) any transfer of shares in City Lead by Forward Elite following the full repayment of the External Financing and the Inter-shareholder Loans, to the extent that the

other shareholders have not exercised their respective rights of first refusal, shall be subject to co-sale rights of such other shareholders;

- (v) any transfer of shares in City Lead by Antfin, to the extent that the other shareholders have not exercised their respective rights of first refusal and JCDI has not exercised its right of first refusal, shall be subject to co-sale rights of JCDI; and
- (vi) any transfer of shares in City Lead by JCDI, to the extent that the other shareholders have not exercised their respective rights of first refusal and Antfin has not exercised its right of first refusal, shall be subject to co-sale rights of Antfin.

The aforementioned rights of first refusal and co-sale rights shall not apply in respect of (i) the transfer of shares to a permitted affiliate, (ii) the transfer of shares by Forward Elite to any eligible person as determined by Forward Elite and approved by each of Forward Elite, Antfin, JCDI and CWG Fund from time to time, provided that Mr. Han Zi Jing remains the single largest shareholder of Forward Elite following completion of such transfer, and Forward Elite remains the single largest shareholder of City Lead with a shareholding of no less than 30%, (iii) the transfer of shares pursuant to requirements under the security documents of the External Financing (provided that the rights of first refusal shall continue to apply to such transfer) or (iv) the transfer of shares pursuant to requirements under any Inter-shareholder Loan.