

## Concert Party Agreement

This Concert Party Agreement (the “**Agreement**”) is entered into on 26 January 2021 by the following parties:

- (1) **Hammer Capital Private Investments Limited**, a company incorporated in the British Virgin Island, whose registered office is situated at Mandar House, 3rd Floor, Johnson’s Ghut, Tortola, British Virgin Islands (“**Hammer**”);
- (2) **Li Sze Lim**, a resident of Hong Kong SAR and holder of HKID Card No. D507626(8), whose address is at Room 6303, The Center, No. 99 Queen’s Road Central, Hong Kong (“**Mr. Li**”);
- (3) **Chen Zhuo Lin**, a resident of Hong Kong SAR and holder of HKID Card No. P413630(A), whose address is at 18/F., Three Pacific Place, 1 Queen’s Road East, Hong Kong (“**Mr. Chen**”); and
- (4) **Famous Tone Investments Limited 名通投資有限公司**, a company incorporated in the British Virgin Island, whose registered office is situated at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110 British Virgin Islands (“**Famous Tone**”).

(each individually a “**Party**” and collectively the “**Parties**”.)

### WHEREAS: -

- (1) CT Environmental Group Limited (the “**Company**”) is a company incorporated under the laws of the Cayman Islands, the shares of which are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 1363) (“**Shares**”).
- (2) Hammer legally and beneficially owns 835,000,000 Shares, which represent approximately 13.22% of the total Shares that have been issued by the Company as at the date of this Agreement.
- (3) Mr. Li legally and beneficially owns 536,716,000 Shares, which represent approximately 8.50% of the total Shares that have been issued by the Company as at the date of this Agreement.
- (4) Mr. Chen legally and beneficially owns 264,154,000 Shares, which represent approximately 4.18% of the total Shares that have been issued by the Company as at the date of this Agreement.
- (5) Famous Tone legally and beneficially owns 33,666,000 Shares, which represent approximately 0.53% of the total Shares that have been issued by the Company as at the date of this Agreement.

- (6) This Agreement sets out the agreement of the Parties in respect of their shareholding interests in the Company.

**IT IS AGREED** as follows: -

1. Commencing from the date hereof and during the term of this Agreement, the Parties shall be deemed as concert parties in respect of the number of Shares legally and beneficially owned by the Parties from time to time, and shall act in concert in relation to all matters that require the decisions of the shareholders of the Company, including but not limited to voting unanimously to approve, reject, or to abstain from voting in relation to motions that need to be resolved at the Company's meeting of shareholders, and to jointly sign all necessary documents.
2. Before any matters requiring the Parties to exercise their voting rights on the Shares, they shall discuss and decide on the matters that require action in concert, and joint action shall be taken based on such decision of the Parties. Each of the Parties agree and confirm that, if the Parties are unable to reach a unanimous opinion in relation to the matters that require action in concert, a decision that is made by any of the Parties holding a majority (more than 50%) of all such Shares legally and beneficially owned by the Parties shall be deemed as a decision that is unanimously passed by the Parties and shall be binding on all the Parties. Each of the Parties shall act in concert with other Parties based on the results of the aforesaid decision.
3. The Parties may, prior to the convening of a shareholders meeting of the Company, appoint one of the Parties as a proxy to exercise voting rights on behalf of the Parties at the said meeting based on the results of the unanimous decision that has been reached pursuant to paragraph 2 above.
4. The Parties acknowledge and confirm that they have not acted in concert with each other with respect to the Shares prior to the execution of this Agreement.
5. (a) The Parties further acknowledge and confirm that, save as those already set out in the recitals, each of the Parties and their respective associates (*as defined under the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission*) ("**Associates**") do not own, either legally or beneficially, any other Shares (including the voting rights attached thereof) as at the date of this Agreement.  
  
(b) Each Party undertakes to seek the other Parties' written consent prior to the acquisition of any additional Shares by the said Party and/or its Associates.
6. The Parties agree and confirm that, the violation of any provision in this Agreement or the failure to exercise any obligations under this Agreement shall constitute a breach of this Agreement. The non-breaching Party has the right to request the breaching Party to rectify or take remedial measures within 15 days of each breach taking place. If the breaching Party does not rectify or take remedial measures within 15 days after the non-breaching Party notifies the breaching Party in writing, the non-breaching Party shall have the right to claim

damages from the breaching Party. The non-breaching Party still has the right to request the breaching Party to continue performing its obligations under this Agreement even after the breaching Party has paid damages according to the above provision.

7. This Agreement shall be effective upon signing and shall be terminated in accordance with paragraph 8 below.
8. This Agreement may be terminated either (i) with the written consent of each of the Parties; or (ii) until the disposal of all such Shares legally and beneficially owned by each of the Parties, whichever is earlier. Except for the confidential obligations as stated below in paragraph 9, all rights, obligations and undertakings hereunder will be terminated upon the termination of this Agreement.
9. The Parties shall make their best endeavour to keep all the information in or related to this Agreement strictly confidential unless it is required by applicable laws and regulations, or governmental authorities to be disclosed.
10. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision(s) shall be excluded from this Agreement and the remaining provisions of this Agreement shall be interpreted as if such provision(s) were so excluded and shall be enforceable in accordance with its terms.
11. The Parties confirm that the Agreement shall remain effective despite any changes in the Company's name, share capital and number of issued Shares, merger, division, consolidation, reorganization, restructurings and any other matters of the Company except that the Agreement is terminated in accordance with paragraph 8.
12. Any notice, demand or other communication required to be given by any Party hereto to any other shall be deemed validly served by hand delivery or by facsimile transmission to its / his address and fax number given herein or such other address and fax number as may from time to time be notified for this purpose. Any notice served by hand shall be deemed to have been served on delivery, any notice served by facsimile transmission shall be deemed to have been served when the fax transmission was confirmed as sent by the originating machine.

**To Hammer:**

Address: c/o Room 1901, 19/F, Lee Garden Three,  
1 Sunning Road, Causeway Bay, Hong Kong

Attention: Mr. Cheung Siu Fai

Fax Number: +(852) 2660 6996

**To Mr. Li:**

Address: Room 6303, The Center, No. 99 Queen's Road  
Central, Hong Kong  
Attention: Ms. Maggie Wong  
Fax Number: +(852) 2511 6675

**To Mr. Chen:**

Address: 18/F., Three Pacific Place, 1 Queen's Road East,  
Hong Kong  
Fax Number: +(852) 2780 8822

**To Famous Tone:**

Address: 18/F., Three Pacific Place, 1 Queen's Road East,  
Hong Kong  
Attention: Mr. Chen Zhuo Lin  
Fax Number: +(852) 2780 8822

**13. Service of process**

Without prejudice to any other mode of service allowed under any relevant law, Hammer hereby irrevocably appoints Hammer Capital China Limited, a company incorporated under the laws of Hong Kong whose registered office is at Room 1002, 10/F, Tower Two Lippo Centre, 89 Queensway, Admiralty, Hong Kong as its agent for service of process in relation to any proceedings in Hong Kong in connection with this Agreement and agrees that failure by an agent for service of process to notify any of the appointing parties of the process will not invalidate the proceedings concerned.

Without prejudice to any other mode of service allowed under any relevant law, Famous Tone hereby irrevocably appoints Mr. Chen Zhuo Lin as its agent for service of process in relation to any proceedings in Hong Kong in connection with this Agreement and agrees that failure by an agent for service of process to notify any of the appointing parties of the process will not invalidate the proceedings concerned.

**14. This Agreement may be executed in separate counterparts, each of which shall be an original and all of which taken together shall constitute one and the same agreement.**

15. This Agreement shall be governed and construed in accordance with the laws of Hong Kong and the Parties irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts in the determination of any dispute arising hereunder.
16. Unless expressly provided to the contrary in this Agreement, a person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance, Cap.623 of the Laws of Hong Kong, to enforce or enjoy the benefit of any term of this Agreement. Notwithstanding any term of this Agreement, the consent of any person who is not a Party to this Agreement is not required to rescind or vary this Agreement at any time.

*[The remainder of this page is left blank intentionally]*

IN WITNESS WHEREOF the Parties have executed this Agreement on the date first above written.

Signed by )  
For and on behalf of )  
Hammer Capital )  
Private Investments Limited )



CHEUNG SIU FAI

In the presence of:

LOONG SIU LING HEIDI  
Heidi

Signed by )  
Mr. Li Sze Lim )  
)  
)

In the presence of:

Signed by )  
Mr. Chen Zhuo Lin )  
)  
)

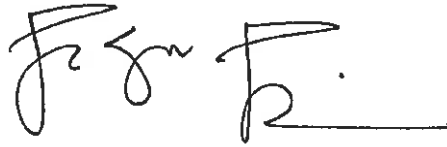
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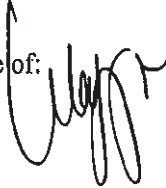
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Hammer Capital )  
Private Investments Limited )

In the presence of:

Signed by )  
Mr. Li Sze Lim )



In the presence of: 

Signed by )  
Mr. Chen Zhuo Lin )

In the presence of:

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Hammer Capital )  
Private Investments Limited )

In the presence of:

Signed by )  
Mr. Li Sze Lim )  
)  
)

In the presence of:

Signed by )  
Mr. Chen Zhuo Lin )  
)  
)

In the presence of: Lam Keng Chi

*Lam Keng Chi*

陳卓林



Signed by Chen Zhuo Lin )  
For and on behalf of )  
Famous Tone Investments Limited )  
名通投資有限公司 )

陳卓林

In the presence of: Lam Keeg Chi

