

Dated 11 September 2018

**LIU XIAOLIN**  
(as Vendor)

and

**BRIGHT JOY VENTURES LIMITED**  
(as Purchaser)

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**AGREEMENT**

for the sale and purchase of 93,820,000 shares in

**China Biotech Services Holdings Limited**

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S F K S

薛馮鄺岑律師行

SIT, FUNG, KWONG & SHUM

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Ref : TT/111928-2/18/TT/WWS

THIS AGREEMENT is made on the 11th day of September 2018

BETWEEN :-

(1) LIU XIAOLIN, holder of [REDACTED]  
(the "Vendor"); and

(2) BRIGHT JOY VENTURES LIMITED, a company incorporated under the laws of the British Virgin Islands whose registered office is situate at [REDACTED] (the "Purchaser");

(collectively the "Parties" and individually a "Party").

WHEREAS: -

(A) China Biotech Services Holdings Limited (the "Company") is a company incorporated with limited liability in the Cayman Islands and continued in Bermuda, whose registered office is at Clarendon House, Church Street, Hamilton HM11, Bermuda. As at the date of this Agreement, the Company has issued 935,866,750 Shares (as defined below). All of the issued shares of the Company are currently listed on GEM of The Hong Kong Stock Exchange Limited (Stock Code: 8037).

(B) The Vendor has agreed to sell and the Purchaser has agreed to purchase the Sale Shares subject to and in accordance with the terms and conditions hereinafter set out.

NOW IT IS HEREBY AGREED as follows: -

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement (including the Recitals above), the following expressions shall, unless the context requires otherwise, have the following meanings:-

"Business Day" means a day (other than Saturday, Sunday or days on which a tropical cyclone signal number 8 or above or black rainstorm warning signal is hoisted in Hong Kong at 10:00 a.m.) on which banks in Hong Kong are open for general banking business;

"Call Options" means the call options to be granted by the Purchaser to the Grantees to require the Purchaser to sell to the Grantees the number of Shares set opposite their respective names in Schedule 2 at the exercise price of HK\$2.00 per Share upon and subject to the terms and conditions set out in the respective Option Agreements;

"CCASS" means the Central Clearing and Settlement System established and operated by HKSCC;

“Completion”	means completion of the Transaction in accordance with <b>Clause 4</b> ;
“Completion Date”	means the date on which Completion takes place;
“Concert Parties Agreement”	means the concert parties agreement to be entered into between the Purchaser, Mr. Yau Wing Yiu, being the beneficial owner of the entire issued share capital of the Purchaser, and Genius Lead Limited in substantially the form set out in <b>Schedule 4</b> ;
“Consideration”	means the total consideration for the Transaction, being the aggregate amount of the selling price of the Sale Shares as set out in <b>Clause 3</b> ;
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited;
“Grantee”	means the persons named in <b>Schedule 2</b> ;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“HKSCC”	means the Hong Kong Securities Clearing Company Limited;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People's Republic of China;
“Option Agreements”	means the option agreements to be entered into between the Purchaser and each of the Grantees respectively at Completion in respect of the Call Options in substantially the form set out in <b>Schedule 3</b> ;
“Purchaser’s Warranties”	means the representations, warranties and undertakings of the Purchaser as set out in <b>Clause 5.2 and Part B of Schedule 1</b> ;
“Sale Shares”	means a total of 93,820,000 Shares to be sold by the Vendor to the Purchaser pursuant to <b>Clause 2</b> and “Sale Share” means any of them;
“Shares”	means ordinary shares of HK\$0.10 each in the capital of the Company;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;

**“Transaction”** means the sale and purchase of the Sale Shares pursuant to **Clause 2**;

**“Vendor’s Warranties”** means the representations, warranties and undertakings of the Vendor as set out in **Clause 5.1** and **Part A of Schedule 1**.

- 1.2 In this Agreement, unless the context otherwise requires, any reference to a **“Clause”** or **“Schedule”** is a reference to a clause or a schedule to this Agreement and, unless otherwise indicated, a reference to a Clause includes all the sub-Clauses of that Clause.
- 1.3 In this Agreement, words importing the singular include the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporate.
- 1.4 The headings and table of contents in this Agreement are for convenience only and shall not affect its interpretation.
- 1.5 In this Agreement, references to statutory provisions shall be construed as references to those provisions as respectively amended or re-enacted (whether before or after the date hereof) from time to time and shall include any provision of which they are re-enactments (whether with or without modification) and any subordinate legislation made under provisions.
- 1.6 The *ejusdem generis* rule of construction shall not apply to this Agreement and accordingly general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class or examples of acts, matters or things. The generality of the words **“other”** and **“otherwise”** is not to be construed as being in any way limited to the same kind as any foregoing words. The words **“including”** and **“in particular”** are to be construed as being by way of illustration or emphasis only and are not to be construed as, nor shall they take effect as, limiting the generality of any foregoing words.

## 2. **SALE AND PURCHASE AND GRANT OF OPTIONS**

- 2.1 Subject to the terms and conditions of this Agreement, the Vendor shall, as beneficial owner, sell to the Purchaser (and effectively transfer thereto legal title or otherwise procure that such be transferred as the case may be) and the Purchaser shall purchase from the Vendor the Sale Shares free from all encumbrances but together with all rights attached, accrued or accruing thereto as at Completion and together with all dividends and distributions declared made or paid or agreed to be made or paid thereon or in respect thereof after Completion.
- 2.2 Subject to and at Completion, the Purchaser shall grant the Call Options to the Grantees.

3. **CONSIDERATION**

The selling price of each Sale Share shall be HK\$2.00. The total consideration to be paid by the Purchaser to the Vendor for the Sale Shares shall be the aggregate amount of the selling price of the Sale Shares, being HK\$187,640,000.00.

4. **COMPLETION OF THE TRANSACTION**

4.1 Completion shall take place immediately after the signing of this Agreement.

4.2 At Completion:-

(a) the Purchaser shall:-

- (i) make or procure the making of full payment to the Vendor of the Consideration by cashier order or cheque or in such other manner as may be agreed between the Parties; and
- (ii) execute a bought note and an instrument of transfer in respect of all the Sale Shares and deliver certified true copies thereof to the Vendor;
- (iii) execute an Option Agreement with each of the Grantees and provide copies of the duly executed Option Agreements to the Vendor;
- (iv) deliver to the Vendor a counterpart of the Concert Parties Agreement duly executed by the Purchaser and Mr. Yau Wing Yiu;
- (v) deliver to the Vendor a copy (as certified by a director of the Purchaser) of the board resolutions of the Purchaser to authorise and approve the execution and performance of this Agreement, the Option Agreements, the Concert Parties Agreement and all transactions contemplated hereunder and thereunder; and

(b) the Vendor shall:-

- (i) deliver to the Purchaser the share certificate(s) in respect of the Sale Shares; and
- (ii) deliver to the Purchaser the sold note and the instrument of transfer in respect of all the Sale Shares duly executed by the Vendor in favour of the Purchaser.

4.3 If either Party is unable to comply with any of its obligations under **Clause 4.2**, the non-defaulting Party has the right to (without prejudice, in each case, to the non-defaulting Party's rights or remedies, including its rights to claim damages or compensation):-

- (a) terminate this Agreement and the non-defaulting Party shall assume no liability in this regard; or
- (b) proceed to Completion so far as practicable after considering the non-compliance of the non-defaulting Party; or
- (c) defer Completion to a later date and the provision of **Clause 4.2** shall apply to Completion as so deferred.

5. **WARRANTIES**

- 5.1 The Vendor hereby warrants and represents to the Purchaser that each of the Vendor's Warranties set out in **Part A of Schedule 1** is true, accurate and not misleading as at the date of this Agreement.
- 5.2 The Purchaser hereby warrants and represents to the Vendor that each of the Purchaser's Warranties set out in **Part B of Schedule 1** is true, accurate and not misleading in any material respect as at the date of this Agreement.

6. **ANNOUNCEMENT**

The Parties hereby authorise the Company's publication of an announcement in respect of the Transaction in the form approved by the Vendor and the Purchaser as soon as practicable following the signing of this Agreement and subject to such amendment as might be required by The Stock Exchange of Hong Kong Limited.

7. **FURTHER ASSURANCES**

Each Party undertakes with the other Party that it shall execute all such documents and do all such acts and things as the other Party or any of them may at any time and from time to time reasonably request and as may be lawful and within its power to do to carry into effect or to give legal effect to the provisions in this Agreement and the transactions contemplated in this Agreement.

8. **NOTICES**

- 8.1 Any notice, demand or other communication to be given by a Party to another Party under this Agreement shall be in writing, and shall be deemed duly served if:

- (a) delivered personally;
- (b) sent by prepaid registered post; or
- (c) sent by facsimile transmission,

to the address or facsimile number (as the case may be) of such other Party previously notified in writing to the Party serving the same (and, in the case of any subsequent change of the address or facsimile number, such notification shall be given in accordance with the provisions of this Agreement and shall state in clear

terms the intention to change the address or facsimile number, as the case may be).

8.2 A notice, demand or other communication shall be deemed served:

- (a) if delivered personally, at the time of delivery;
- (b) if sent by post, at the expiration of two Business Days (for local addresses in Hong Kong) or five Business Days (for any other overseas address) after the envelope containing the same has been delivered into the custody of the postal authorities; and
- (c) if sent by facsimile transmission, upon receipt by the Party giving the same of machine printed confirmation of such transmission.

8.3 In proving the service of any notice, demand or other communication, it shall be sufficient to prove that:

- (a) in the case of personal delivery, the same has been delivered or left at the address, or the postal box of such address, of the Party to be served on;
- (b) in the case of a mail, the envelope containing the same has been properly addressed, delivered into the custody of the postal authorities and duly stamped; and
- (c) in the case of a facsimile transmission, the same has been duly transmitted to the facsimile number of the Party to be served on.

8.4 For the purposes of this Clause 8, the initial address and facsimile number of each of the Parties are set forth below:

To the Vendor

Address: [REDACTED]  
Facsimile number: [REDACTED]  
For the attention of: [REDACTED]

To the Purchaser

Address: [REDACTED]  
Facsimile number: [REDACTED]  
For the attention of: [REDACTED]

9. ASSIGNMENT

This Agreement shall be binding on and shall enure for the benefit of the successors and permitted assignees of the Parties provided that none of the Parties may assign or transfer any of its rights or obligations under this Agreement without the prior

consent of the other Parties in writing.

10. MISCELLANEOUS

- 10.1 Any provision of this Agreement which is capable of being performed after but which has not been performed at or before Completion and all representations and warranties shall remain in full force and effect notwithstanding Completion.
- 10.2 Unless otherwise provided in this Agreement, any remedy conferred on any Party for breach of this Agreement shall be in addition and without prejudice to all other rights and remedies available to it and the exercise of or failure to exercise any remedy shall not constitute a waiver by such Party of any of its rights or remedies.
- 10.3 This Agreement shall supersede all and any previous agreements or arrangements between the Parties or any of them relating to the subject matter hereof and all or any such previous agreements or arrangements (if any) shall cease and determine with effect from the date hereof.
- 10.4 This Agreement constitutes the whole agreement between the Parties relating to the subject matter hereof (no Party having relied on any representation, warranty or undertaking made by any other Party which is not a term of this Agreement) and no future variation shall be effective unless made in writing and signed by each of the Parties.
- 10.5 The Parties intended that the provisions of this Agreement shall be enforced to the maximum extent permissible under the laws applied in each jurisdiction in which enforcement of any provisions of this Agreement is sought. If any particular provision or part of this Agreement shall be held to be invalid or unenforceable, this Agreement shall be deemed to be amended by the deletion of the provision or part held to be invalid or unenforceable or, to the extent permissible by the applicable laws of the relevant jurisdiction in which such enforcement is sought, such provision or part shall be deemed to be varied in such a way as to achieve most closely the purpose of the original provision or part in a manner which is valid and enforceable, provided that for the avoidance of doubt, such amendments shall apply only with respect to the operation of this Agreement in the particular jurisdiction in which the decision as to invalidity or unenforceability is made.
- 10.6 No delay or omission on the part of any Party hereto in exercising any right, power or privilege shall operate to impair such right, power or privilege or be construed as a waiver by such Party of the same and no single or partial exercise or non-exercise or delay in exercising any right, power or privilege by any Party hereto shall in any circumstances preclude any other or further exercise by such Party of such right, power or privilege or the exercise of any other right, power or privilege by such Party.
- 10.7 The Agreement may be executed in counterparts and by different Parties on separate counterparts which when taken together shall be deemed to constitute one agreement, provided that any counterpart so signed shall thereafter be exchanged for execution by the other Party with a view to ensuring that each Party shall have a counterpart of this Agreement duly executed by the other Party.



- 10.8 Time shall be of the essence of this Agreement.
- 10.9 Each Party shall bear all its own legal and professional fees, costs and expenses of and incidental to the negotiation, preparation, execution and completion of this Agreement.
- 10.10 Each of the Vendor and the Purchaser undertakes to each other that it shall pay one half of the stamp duty in respect of the sale and purchase of the Sale Shares sold and purchased by it pursuant to this Agreement as assessed by the relevant authority in Hong Kong.

11. **GOVERNING LAW AND JURISDICTION**

- 11.1 This Agreement is governed by and shall be construed in all respects in accordance with the laws of Hong Kong.
- 11.2 The Parties submit to the non-exclusive jurisdiction of the courts of Hong Kong.
- 11.3 A person who is not a Party shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce any term of this Agreement.

12. **PROCESS AGENT**

- 12.1 The Purchaser irrevocably appoints [REDACTED] (address: [REDACTED]) as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. Any such legal process shall be sufficiently served on it if delivered to such service agent.
- 12.2 If the service agent of a Party ceases to be able to act as service agent for any reason or no longer has an address in Hong Kong, a substitute service agent with an address in Hong Kong acceptable to the other Party shall be appointed, and a copy of the substitute service agent's acceptance of such appointment shall be given to the other Party within five Business Days from the date of such appointment. In the event of any failure to appoint a substitute service agent, it shall be effective service for the other Party to serve the process upon the last known address in Hong Kong of the last known service agent for such Party notified to other Party, notwithstanding that such service agent is no longer found at such address or has ceased to act.
- 12.3 Any writ, summons, order, judgment or other notice of legal process shall be sufficiently served on a Party who is an individual, if personally served on it or left at its address previously notified to the other Party under **Clause 8**.

## SCHEDULE 1

### PART A – VENDOR'S WARRANTIES

1. The Vendor is the beneficial owner of the Sale Shares. The Sale Shares are free from all encumbrances and third party rights.
2. The Vendor has full capacity and legal right to enter into and engage in the transactions contemplated by this Agreement.
3. This Agreement has been duly executed and delivered by the Vendor, and constitutes a legal, valid, binding agreement, enforceable against Vendor in accordance with its terms.
4. The execution, delivery and performance of this Agreement by the Vendor does not contravene:
  - (a) any agreement or contract to which the Vendor is a party or by which he or any of his assets is bound; or
  - (b) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Vendor or the Sale Shares.

## PART B – PURCHASER’S WARRANTIES

1. The Purchaser has taken all necessary corporate and other actions to authorise the execution, delivery and performance of this Agreement.
2. This Agreement has been duly executed and delivered by the duly authorised representatives of the Purchaser, and constitutes a legal, valid, binding agreement, enforceable against Purchaser in accordance with its terms.
3. The execution, delivery and performance of this Agreement by the Purchaser does not contravene:
  - (a) the constitutional documents of the Purchaser;
  - (b) any agreement or contract to which the Purchaser is a party or by which it or any of its assets is bound; or
  - (c) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Purchaser.

**SCHEDULE 2**

**CALL OPTIONS**

<b><u>Name of Grantee</u></b>	<b><u>No. of Shares subject to the Call Option granted</u></b>
He Xun	10,000,000
Li Youyi	10,000,000

**SCHEDULE 3**  
**FORM OF OPTION AGREEMENT**

Private & Confidential

Dated \_\_\_\_\_ 2018

**BRIGHT JOY VENTURES LIMITED**  
as the grantor

and

**[HE XUN]/[LI YOUYI]**  
as the grantee

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**OPTION AGREEMENT**  
relating to shares of  
**China Biotech Services Holdings Limited**

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THIS AGREEMENT is dated

2018 and is made

**BETWEEN**

- (1) **BRIGHT JOY VENTURES LIMITED**, a company incorporated under the laws of the British Virgin Islands whose registered office is situate at [REDACTED] (the “Grantor”);  
and
- (2) [HE XUN]/[LI YOUYI], holder of [REDACTED] of [REDACTED] (the “Grantee”).

**BACKGROUND**

- (A) China Biotech Services Holdings Limited (the “Company”) was incorporated with limited liability under the laws of the Cayman Islands and continued in Bermuda.
- (B) The Company has at the date of this Agreement an authorised share capital of HK\$200,000,000 divided into 2,000,000,000 shares of par value HK\$0.10 each (“Shares”) of which 935,866,750 Shares have been issued and are fully paid.
- (C) All of the issued Shares are currently listed on GEM of The Stock Exchange of Hong Kong Limited.
- (D) The Grantor is at the date of this Agreement the beneficial owner of, inter alia, the Option Shares.
- (E) The Grantor has agreed to grant to the Grantee an option to purchase the Option Shares on the terms set out below.

**NOW IT IS HEREBY AGREED** as follows:

**1. INTERPRETATION**

In this Agreement unless specifically provided otherwise or the context otherwise requires:

- 1.1 the following expressions shall have the following meanings:

“Business Day” means any day (excluding Saturday) on which banks generally are open for business in Hong Kong;

“CCASS” means Central Clearing and Settlement System established and operated by HKSCC;

“**Closing Date**” means 12:00 noon on the date being two (2) Business Days after the giving of an Option Exercise Notice or such other date as agreed between the Grantor and the Grantee on which Completion shall take place;

“**Completion**” means, in respect of each exercise of the Option, completion of the sale and purchase of the number of Option Shares specified in the Option Exercise Notice pursuant to **Clause 3** and **Schedule 1**;

“**Grantee’s Designated Participant**” means the Participant designated by the Grantee in an Option Exercise Notice;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**HKSCC**” means the Hong Kong Securities Clearing Company Limited;

“**HK\$**” or “**\$**” means Hong Kong Dollars;

“**Operational Procedures**” means the Operational Procedures of HKSCC in relation to CCASS from time to time in force;

“**Option**” means the option granted by the Grantor to the Grantee, exercisable in one or more tranches by the Grantee, to require the Grantor to sell the Option Shares at the Option Price pursuant to **Clause 3**;

“**Option Exercise Price**” means the price of HK\$2.00 per Option Share;

“**Option Exercise Notice**” has the meaning ascribed to it in **Clause 2.1** and **Schedule 4**;

“**Option Shares**” means a total of up to 10,000,000 Shares to be sold by the Grantor upon the exercise of the Option and each an “**Option Share**”;

“**Participant**” means a person admitted for the time being by HKSCC as a participant of CCASS;

“**Rules**” means the General Rules of CCASS from time to time in force;

“**Settlement Monies**” means, in respect of each exercise of the Option, the total consideration payable for the number of Option Shares specified in the Option Exercise Notice, being HK\$2.00 times the number of Option Shares specified in the Option Exercise Notice;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

1.2 references to Clauses and the Schedules are to clauses of and the schedules to this Agreement;

1.3 words importing the singular include the plural and vice versa;



- 1.4 words importing a gender include every gender;
- 1.5 references to persons include individuals, bodies corporate or unincorporated and any state or state agency;
- 1.6 references to time are to Hong Kong time;
- 1.7 the words “include”, “includes” and “including” as used herein shall be construed as if followed by the words “without limitation”;
- 1.8 this Agreement includes its Schedules; and
- 1.9 the headings and the table of contents in this Agreement are for convenience only and shall not affect its interpretation.

## **2. GRANT OF OPTION**

- 2.1 In consideration of the payment of HK\$10 by the Grantee to the Grantor (the receipt of which is hereby acknowledged), the Grantor hereby unconditionally and irrevocably grants to the Grantee an option to require the Grantor to sell the Option Shares to the Grantee at the Option Exercise Price per Option Share, such option being exercisable by the Grantee in respect of all or any part of the Option Shares and may be exercisable in one or more occasions (provided that the total number of Option Shares in respect of all exercise of the Option shall not exceed 10,000,000 Shares), upon notice (in the form set out in **Schedule 4** to this Agreement) to the Grantor by the Grantee (an “**Option Exercise Notice**”), such notice to be given at any time from the date falling 6 months after the date of this Agreement to and not later than 5:30 p.m. on the date falling 18 months after the date of this Agreement (both dates inclusive). An Option Exercise Notice, once given, shall be irrevocable.
- 2.2 Upon any exercise of the Option, the Grantor shall be obliged to sell and the Grantee shall be obliged to purchase the number of Option Shares specified in the Option Exercise Notice in accordance with this Agreement.

## **3. COMPLETION**

- 3.1 Upon any exercise of the Option, Completion shall take place in respect of the number of Option Shares specified in the Option Exercise Notice on the Closing Date through CCASS in accordance with the provisions of **Schedule 1** or in such other manner as the parties may agree.
- 3.2 Unless the other party to this Agreement complies fully with the requirements of this Agreement (including provisions set out in **Schedule 1**), a party to this Agreement shall not be obliged to complete and perform any of its obligations in **Schedule 1** and the non-defaulting party may:
  - (a) postpone Completion to a date (being a Business Day) falling not more than ten (10) Business Days thereafter or such other date as may be reasonably agreed between the parties;

- (b) proceed to Completion as far as practicable (without limiting its rights under this Agreement); or
- (c) terminate this Agreement by notice to the other party in which case all rights and obligations of the parties shall cease immediately upon termination except that termination shall not affect any then accrued rights and obligations of the parties.

#### 4. WARRANTIES

- 4.1 The Grantor represents, warrants and undertakes to the Grantee as set out in **Schedule 2**. Such representations, warranties and undertakings shall be deemed to be repeated by the Grantor on each Closing Date with reference to the facts then subsisting and shall remain in full force and effect notwithstanding Completion.
- 4.2 The Grantee represents, warrants and undertakes to the Grantor as set out in **Schedule 3**. Such representations, warranties and undertakings shall be deemed to be repeated by the Grantee on each Closing Date with reference to the facts then subsisting and shall remain in full force and effect notwithstanding Completion.
- 4.3 The Grantee has entered into this Agreement upon the basis of the representations, warranties and undertakings set out in **Schedule 2** and the same together with any provision of this Agreement which shall not have been fully performed at Completion upon any exercise of the Option shall remain in force notwithstanding that Completion shall have taken place.
- 4.4 The Grantor has entered into this Agreement upon the basis of the representations, warranties and undertakings set out in **Schedule 3** and the same together with any provision of this Agreement which shall not have been fully performed at Completion upon any exercise of the Option shall remain in force notwithstanding that Completion shall have taken place.

#### 5. SPECIFIC PERFORMANCE

Notwithstanding any of the provisions contained in this Agreement, upon any exercise of the Option, if either the Grantor or the Grantee shall (for any cause other than the default of the other of them and save as herein provided) fail to complete the sale and purchase of the number of Option Shares specified in the Option Exercise Notice in accordance with the terms of this Agreement, the party not in default may take proceedings to enforce specific performance of this Agreement or rescind this Agreement. This **Clause 5** shall not preclude or be deemed to preclude that party from taking other steps or remedies to enforce its rights under this Agreement or otherwise. This **Clause 5** shall not prevent that party from recovering, in addition to liquidated damages, damages representing interest paid or lost by them by reason of the other party's failure. That party shall not exercise such rights unless it shall have given to the other party a notice in writing requiring the other party to remedy the same within two (2) days from the date of receipt of such notice and the other party has failed to comply with such notice.

6. **NO WAIVER**

No waiver by any party of any breach of the other party of any provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof and any forbearance or delay by such party in exercising any of its rights hereunder shall not be construed as a waiver thereof.

7. **NON-ASSIGNABILITY**

Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party.

8. **COSTS AND EXPENSES**

Each of the parties to this Agreement will bear its own costs and expenses incurred in relation to the preparation of this Agreement and the sale and purchase of the Option Shares.

9. **TIME OF THE ESSENCE**

Time will be of the essence of this Agreement.

10. **ANNOUNCEMENTS**

Save as otherwise required by the Stock Exchange or the Securities and Futures Commission, neither party shall make any public announcement or communication regarding this Agreement or any transactions contemplated hereunder without the prior written approval of the other party to this Agreement.

11. **NOTICES**

11.1 Any notice required or permitted to be given by or under this Agreement must be in writing and may, without prejudice to any other form of delivery, be delivered personally or sent by post or transmitted by fax to the party concerned at its address/fax number shown in this Agreement or to such other address/fax number in Hong Kong as the party concerned may have notified to the others in accordance with this **Clause 11**.

11.2 A notice or communication will be deemed to have been duly given and received:

- (a) on personal delivery on a Business Day to a place for the receipt of letters at that addressee's address shown in this Agreement;
- (b) in the case of posting, at 10:00 a.m. on the second Business Day after the day of posting; and
- (c) in the case of a fax, on issue to the sender of an O.K. result confirmation report or, if the day of receipt is not a Business Day, at 10:00 a.m. on the next Business Day.

11.3 The addresses and other details of the parties hereto are, subject to **Clause 11.4**, as follows:

(1) The Grantor

Address :  
Fax No. :  
Attention :

[REDACTED]

(2) The Grantee

Address

[REDACTED]

11.4 Any party to this Agreement may notify the other parties of any change to the address or any of the other details specified in **Clause 11.3**, provided that such notification shall only be effective on the date specified in such notice or five (5) Business Days after the notice is given, whichever is later.

## 12. THIRD PARTY RIGHTS

A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce any term of this Agreement.

## 13. GOVERNING LAW

This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong. The Parties submit to the non-exclusive jurisdiction of the courts of Hong Kong.

## 14. PROCESS AGENT

14.1 The Grantor irrevocably appoints [REDACTED] (address: [REDACTED]) as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. Any such legal process shall be sufficiently served on it if delivered to such service agent. If the service agent of the Grantor ceases to be able to act as service agent for any reason or no longer has an address in Hong Kong, a substitute service agent with an address in Hong Kong acceptable to the Grantee shall be appointed, and a copy of the substitute service agent's acceptance of such appointment shall be given to the Grantee within five Business Days from the date of such appointment. In the event of any failure to appoint a substitute service agent, it shall be effective service for the Grantee to serve the process upon the last known address in Hong Kong of the last known service agent for the Grantor notified to the Grantee, notwithstanding that such service agent is no longer found at such address or has ceased to act.

14.2 Any writ, summons, order, judgment or other notice of legal process shall be sufficiently served on the Grantee who is an individual, if personally served on him or left at his address previously notified to the Grantor under **Clause 11**.

15. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

SCHEDULE 1

COMPLETION MECHANICS

At or before 11:00 a.m. on the Closing Date:

1. Grantor's Obligations

the Grantor shall:

- (a) procure that its designated Participant, gives an irrevocable delivery instruction to effect a book-entry settlement of the number of Option Shares specified in the Option Exercise Notice in CCASS on Completion in accordance with this Agreement and the Rules and the Operational Procedures to the credit of the stock accounts of the Grantee's Designated Participant; and
- (b) deliver to, or procure that there be delivered to, the Grantee (or the Grantee's Designated Participant) evidence of the giving of the delivery instruction in (a) and sold note in respect of the number of Option Shares specified in the Option Exercise Notice duly executed on behalf of the Grantor in a form complying with the Stamp Duty Ordinance (Cap. 117 of the Laws of Hong Kong); and

2. Grantee's Obligations

the Grantee shall:

- (a) make or procure the making of payment of the Settlement Monies in Hong Kong dollars for same date value to the bank account designated by the Grantor in writing; and
- (b) deliver to, or procure that there be delivered to, the Grantor (or its designated Participant) a certified true copy of the bought note in respect of the number of Option Shares specified in the Option Exercise Notice duly executed in a form complying with the Stamp Duty Ordinance (Cap. 117 of the Laws of Hong Kong)

## SCHEDULE 2

### REPRESENTATIONS AND WARRANTIES OF THE GRANTOR

The Grantor represents, warrants and undertakes to the Grantee that:

(a) Corporate Power and Consents

The Grantor has power under its constitutional documents to permit its entry into this Agreement and the Option in the manner set out herein. This Agreement has been duly authorised and executed by, and constitutes legally binding obligations of the Grantor. There is no consent or approval required for the granting of the Option. The grant of the Option is not in contravention of any law or regulation binding on the Grantor. The execution, delivery and performance of this Agreement by the Grantor does not contravene:

- (i) the constitutional documents of the Grantor;
- (ii) any agreement or contract to which the Grantor is a party or by which it or any of its assets is bound; or
- (iii) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Grantor or the Option Shares.

(b) Option Shares

The Option Shares are fully paid up and rank *pari passu* in all respects with the other issued Shares. The Option Shares will be deposited in CCASS on or before Completion. In order for Completion to take place pursuant to **Schedule 1**, and the Grantor represents that the Option Shares are unencumbered and the Grantor is entitled to and will sell and transfer, or procure the sale and transfer of the beneficial ownership of the Option Shares in accordance with the Rules and the Operational Procedures, in all cases free and clear of all liens, charges and encumbrances, claims, options and third party rights.

(c) Transfer of Option Shares

Until such time as the Option lapses, the Grantor shall not, other than pursuant to this Agreement, dispose of, pledge, charge, encumber or grant any rights over any of the Option Shares but shall remain the beneficial owner of them free and clear of all liens, charges and encumbrances, claims, options and third party rights.

(d) Repetition

All the aforesaid representations and warranties shall be true also as at, and as if repeated at, each Closing Date.

### SCHEDULE 3

#### REPRESENTATIONS AND WARRANTIES OF THE GRANTEE

The Grantee represents, warrants and undertakes to the Grantor that

(a) Capacity and Consents

The Grantee has full capacity and legal right to enter into and perform the obligations under this Agreement. This Agreement has been duly authorised and executed by, and constitutes legally binding obligations of the Grantee. There is no consent or approval required for the exercise of the Option. The execution, delivery and performance of this Agreement by the Grantee have not violated and will not violate in any respect any provision of:

- (i) any law or regulation or any order or decree of any governmental authority, agency or court of Hong Kong or any other jurisdiction nor result in a breach of any order, judgement or decree of any court or governmental agency to which the Grantee is a party or by which the Grantee is bound; or
- (ii) any agreement or other undertaking to which the Grantee is a party or which is binding upon him or any of his assets.

(b) Repetition

All the aforesaid representations and warranties shall be true also as at, and as if repeated at, each Closing Date.



SCHEDULE 4

FORM OF OPTION EXERCISE NOTICE

To: **Bright Joy Ventures Limited**



[Date]

Dear Sirs,

Option Exercise Notice

I refer to an option agreement between the Grantor and the Grantee dated [\*] 2018 (the "Option Agreement").

Defined terms used herein shall have the same meanings given to them in the Option Agreement.

Pursuant to clause 2 of the Option Agreement, I hereby give you notice of our irrevocable exercise of the Option in respect of [\*] Option Shares (as defined in the Option Agreement). The [\*] Option Shares shall be deposited into the account of my designated Participant whose details are set out below:-

CCASS Participant Number: [\*]

Name of the Participant: [\*]

Securities Account Number: [\*]

Name of the Holder of the Securities Account: [\*]

This exercise notice is governed by, and shall be construed in accordance with, the laws of Hong Kong.

Yours faithfully,

\_\_\_\_\_  
Name: [\*]

**EXECUTED** by the parties

For and on behalf of )  
**Bright Joy Ventures Limited** by )  
)  
)

---

Witnessed/Verified by:

---

Name :  
Title :

**[He Xun]/[Li Youyi]** )  
)  
)  
)

---

Witnessed/Verified by:

---

Name :  
Title :

**SCHEDULE 4**

**FORM OF CONCERT PARTIES AGREEMENT**

Dated

2018

**GENIUS LEAD LIMITED**

and

**YAU WING YIU**

and

**BRIGHT JOY VENTURES LIMITED**

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**CONCERT PARTIES AGREEMENT**

---



**薛馮鄺岑律師行**

**SIT, FUNG, KWONG & SHUM**

*Solicitors, Notaries, Agents for Trademarks & Patents*

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Tel: (852) 2522 8101 • Fax: (852) 2845 9292 • E-mail: [sfks@sfks.com.hk](mailto:sfks@sfks.com.hk) • Interchange : DX-009000 Central  
Visit our web site at <http://www.sfks.com.hk>

THIS AGREEMENT is made on the day of 2018

BETWEEN :-

- (1) **GENIUS LEAD LIMITED**, a company incorporated in Samoa with its registered office at [REDACTED] (“**GLL**”);
- (2) **YAU WING YIU (邱永耀)** (Holder of [REDACTED] of [REDACTED] (“**Mr. Yau**”); and
- (3) **BRIGHT JOY VENTURES LIMITED** a company incorporated under the laws of the British Virgin Islands whose registered office is situate at [REDACTED] (“**BJVL**”).

(GLL, Mr. Yau and BJVL are referred to individually as a “**Party**” and collectively as the “**Parties**”).

WHEREAS: -

- (A) China Biotech Services Holdings Limited (the “**Company**”) is a company incorporated with limited liability in the Cayman Islands and continued in Bermuda, whose registered office is at Clarendon House, Church Street, Hamilton HM11, Bermuda. As at the date of this Agreement, the Company has issued 935,866,750 Shares (as defined below). All of the issued shares (the “**Shares**”) of the Company are currently listed on GEM of The Hong Kong Stock Exchange Limited (Stock Code: 8037).
- (B) On the date of this Agreement Liu Xiaolin (“**Mr. Liu**”) and BJVL entered into a Sale and Purchase Agreement (the “**SPA**”) pursuant to which Mr. Liu agreed to sell as beneficial owner to BJVL and BJVL agreed to purchase from Mr. Liu 93,820,000 Shares, representing approximately 10.02% of the total issued share capital of the Company.
- (C) Upon completion of the sale and purchase under the SPA on the date hereof, GLL holds 529,500,546 Shares, representing approximately 56.58% of the total issued share capital of the Company whereas BJVL holds 128,300,000 Shares, representing approximately 13.71% of the total issued share capital of the Company. Mr. Yau also holds 7,720,000 Shares personally, representing approximately 0.82% of the total issued share capital of the Company.
- (D) To preserve the Parties’ interests in the Company, the Parties wish to actively cooperate as to the exercise of voting rights of the Company and have agreed to execute and deliver this Agreement.

NOW IT IS HEREBY AGREED as follows: -

## **1. CONCERT PARTY RELATIONSHIP**

- 1.1 The Parties hereby agree that, during the Term (as defined in **Clause 2** below), the Parties shall act in concert with each other in relation to all matters that require the decisions of the shareholders of the Company including, but not limited to, proposing resolutions at general meetings of the Company, exercising voting rights to approve or reject any resolutions or abstaining from voting at general meetings of the Company or signing written shareholders' resolutions or approval of the Company, in each case according to the unanimous decision of the Parties, and shall jointly sign all necessary documents to effect the foregoing.
- 1.2 Each Party agrees and confirms that if the Parties are unable to reach a unanimous decision in relation to the matters that require action in concert, a decision that is made by GLL shall be deemed as a decision that is unanimously made by the Parties and shall be binding on all Parties. Each Party shall act in concert with the other Parties based on the contents of the aforesaid decision.

## **2. DURATION AND EXPIRATION**

This Agreement shall continue in full force and effect for a period of six (6) months from the date hereof to 10 March 2019 (both dates inclusive) (the "**Term**").

## **3. OBLIGATIONS UNDER TAKEOVERS CODE**

- 3.1 Each of the Parties agrees that it is the intention of each of them that none of the Parties shall incur any liability or obligation as a result of any dealing in the Shares by the other Party or its concert parties (as defined in the Takeovers Code).
- 3.2 Each of the Parties hereby undertakes with the other Parties that it shall:
  - (a) notify all other Parties any of its dealings in the Shares including but not limited to any acquisition by purchase, subscription, conversion or otherwise, either before such dealings or immediately thereafter (the "**Dealings in Company Shares**");
  - (b) fully and effectively comply with the Takeovers Code in respect of any Dealings in Company Shares; and

(c) fully and effectively indemnify and keep fully and effectively indemnified the other Parties against all losses, claims, costs, charges and expenses, which the other Parties may be required to bear in the event that any of the other Parties is required to make a general offer for any Shares or which may be brought against or incurred by the other Parties in connection with any breach by it of the Code or any of the undertakings contained in this **Clause 3**.

#### **4. GENERAL**

- 4.1 No amendment to this Agreement will be effective unless in writing and executed by the Parties.
- 4.2 Each Party shall, and shall use all reasonable endeavours to procure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may be required for the purpose of giving full effect to this Agreement.
- 4.3 No person other than the Parties shall have any rights under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefits of any term of this Agreement.

#### **5. GOVERNING LAW AND JURISDICTION**

- 5.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**").
- 5.2 Each Party irrevocably agrees that the courts of Hong Kong shall have non-exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims)

6. PROCESS AGENT

6.1 BJVL irrevocably appoints [REDACTED] as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. Any such legal process shall be sufficiently served on it if delivered to such service agent. If the service agent of the BJVL ceases to be able to act as service agent for any reason or no longer has an address in Hong Kong, a substitute service agent with an address in Hong Kong acceptable to GLL shall be appointed, and a copy of the substitute service agent's acceptance of such appointment shall be given to GLL within five business days from the date of such appointment. In the event of any failure to appoint a substitute service agent, it shall be effective service for GLL to serve the process upon the last known address in Hong Kong of the last known service agent for BJVL notified to GLL, notwithstanding that such service agent is no longer found at such address or has ceased to act.

6.2 GLL irrevocably appoints [REDACTED] (address: [REDACTED]) as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. Any such legal process shall be sufficiently served on it if delivered to such service agent. If the service agent of GLL ceases to be able to act as service agent for any reason or no longer has an address in Hong Kong, a substitute service agent with an address in Hong Kong acceptable to BJVL or Mr. Yau shall be appointed, and a copy of the substitute service agent's acceptance of such appointment shall be given to BJVL and Mr. Yau within five business days from the date of such appointment. In the event of any failure to appoint a substitute service agent, it shall be effective service for BJVL or Mr. Yau to serve the process upon the last known address in Hong Kong of the last known service agent for GLL notified to BJVL and Mr. Yau, notwithstanding that such service agent is no longer found at such address or has ceased to act.



IN WITNESS WHEREOF this Agreement has been signed on the day and year first above written.

SIGNED by )  
 )  
duly authorized for and on behalf of )  
**GENIUS LEAD LIMITED** )

SIGNED by **YAU WING YIU** )

SIGNED by )  
 )  
duly authorized for and on behalf of )  
**BRIGHT JOY VENTURES LIMITED** )

**IN WITNESS WHEREOF** this Agreement has been signed on the day and year first above written.

**SIGNED by Liu Xiaolin**

)  
)  
)  
)  
)



**SIGNED by Yau Wing Yiu**

duly authorized for and on behalf of  
**Bright Joy Ventures Limited**

)  
)  
)  
)

For and on behalf of  
**BRIGHT JOY VENTURES LIMITED**  
耀欣創投有限公司  
.....  
*Authorized Signature(s)*

