

SALE AND PURCHASE AGREEMENT

This SALE AND PURCHASE AGREEMENT (this “Agreement”) is made and entered into on 25 August 2023 by and among:

1. **Ms. Zhu Deyun (朱德云)**, a Chinese citizen whose People’s Republic of China citizen identification card number is 320121198203172928 and residential address is No. 601 Buiding 5, Banqiao Jindi Zizai City Phase 5, Yuhuatai District, Nanjing, Jiangsu Province, the People’s Republic of China (the “Seller”);
2. **Risecomm Group Holdings Limited 瑞斯康集團控股有限公司**, an exempted company with limited liability incorporated under the laws of Cayman Islands whose issued shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 1679)(the “Buyer”); and
3. **Zhongyi (BVI) International Limited**, a limited liability company incorporated under the Laws of the British Virgin Islands, whose registered office is at 4th Floor, Water’s Edge Building, Meridian Plaza, Road Town, Tortola, VG1110, British Virgin Islands (the “Company”).

Each of the parties to this Agreement is referred to herein individually as a “Party” and collectively as the “Parties”.

RECITALS

- A. The Seller owns 100% of the Shares in the Company and the Company owns 100% interest in the Subsidiaries.
- B. The Seller intends to sell, and the Buyer intends to acquire 100% of the Shares in the Company in accordance with and subject to the terms of this Agreement.

WITNESSETH

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties intending to be legally bound hereto hereby agree as follows:

1. Definitions.

1.1 The following terms shall have the meanings ascribed to them below:

“Accounting Standards” means the accounting standards considered acceptable by the Buyer in its sole discretion.

“Action” means any charge, claim, action, complaint, petition, investigation, appeal, suit, litigation, grievance, inquiry or other proceeding, whether administrative,

civil, regulatory or criminal, whether at law or in equity, and whether or not taken place before any mediator, arbitrator or Governmental Authority.

“Affiliate” means, with respect to a Person, any other Person that, directly or indirectly, Controls, is Controlled by or is under common Control with such Person.

“Articles” means the amended and restated articles of association of the Company, as may be further amended and/or restated from time to time.

“Associate” means, with respect to any Person, (a) a corporation or organization of which such Person is an officer or partner or is, directly or indirectly, the record or beneficial owner of ten (10) percent or more of any class of Equity Securities of such corporation or organization, (b) any trust or other estate in which such Person has a substantial beneficial interest or as to which such Person serves as trustee or in a similar capacity, or (c) any relative or spouse of such Person, or any relative of such spouse.

“Board” or “Board of Directors” means the board of directors of the Company.

“Business Day” means any day that is not a Saturday, Sunday, legal holiday or other day on which commercial banks are required or authorized by law to be closed in the PRC and Hong Kong.

“Charter Documents” means, with respect to a particular legal entity, the articles of incorporation, certificate of incorporation, formation or registration, memorandum of association, articles of association, bylaws, articles of organization, limited liability company agreement, trust deed, trust instrument, operating agreement, joint venture agreement, business license, or similar or other constitutive, governing, or charter documents, of such entity.

“Confidential Information” means all information used in or otherwise related to any Group Company’s business, customers, plans, prospects or financial or other affairs that is not publicly known, and the terms and conditions and existence of the Transaction Documents.

“Consent” means any consent, approval, authorization, release, waiver, permit, grant, franchise, concession, agreement, license, exemption or order of, registration, certificate, declaration or filing with, or report or notification to, any Person, including any Governmental Authority.

“Contract” means a contract, agreement, indenture, note, bond, loan, instrument, lease, mortgage, franchise, license, commitment, purchase order, and other legally binding arrangement, whether written or oral.

“Control” of a given Person means the power or authority to direct the business, management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by Contract or otherwise; provided that such power or authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than fifty percent (50%) of the votes entitled to be cast at a meeting of the members or shareholders of such Person or power to control the composition of a majority of the board of directors of such Person. The terms “Controlled” and “Controlling” have meanings correlative to the foregoing.

“Data Protection Laws” means all Laws relating to data protection, the processing of personal data, investigatory powers, privacy, electronic communications and other related matters.

“Equity Security” or “Equity Securities” means, with respect to any Person that is a legal entity, any and all shares of capital stock, membership interests, units, profits interests, ownership interests, equity interests, registered capital, and other equity securities of such Person, and any right, warrant, option, call, commitment, conversion privilege, preemptive right or other right to acquire any of the foregoing, or security convertible into, exchangeable or exercisable for any of the foregoing.

“Governmental Authority” means any government of any nation, federation, province or state or any other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality of any country, or any political subdivision thereof, any court, tribunal or arbitrator, and any self-regulatory organization.

“Governmental Order” means any applicable order, ruling, decision, verdict, decree, writ, subpoena, mandate, precept, command, directive, consent, approval, award, judgment, injunction or other similar determination or finding by, before or under the supervision of any Governmental Authority.

“Group Company” means each of the Company and the Subsidiaries as set out in Schedule I, and “Group” refers to all Group Companies collectively.

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

“Indebtedness” of any Person means, without duplication, each of the following of such Person: (a) all indebtedness for borrowed money, (b) all obligations issued, undertaken or assumed as the deferred purchase price of property or services, (c) all reimbursement or payment obligations with respect to letters of credit, surety bonds and other similar instruments, (d) all obligations evidenced by notes, bonds, debentures or similar instruments, (e) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to any property or assets acquired with the proceeds of such indebtedness, (g) all obligations under banker’s acceptance, letters of credit or similar facilities, (h) all obligations to purchase, redeem, retire, defease or otherwise acquire for value any Equity Securities of such Person, (i) all obligations in respect of any interest rate swap, hedge or cap agreement, and (j) all guarantees issued in respect of the Indebtedness referred to in clauses (a) through (i) above of any other Person.

“Indemnifiable Loss” means, with respect to any Person, any action, claim, cost, damage, deficiency, diminution in value, disbursement, expense, liability, loss, obligation, penalty or settlement of any kind or nature imposed on or otherwise incurred or suffered by such Person, including without limitation, reasonable legal, accounting and other professional fees and expenses incurred in the investigation, collection, prosecution and defense of claims and amounts paid in settlement and Taxes payable by such Person by reason of the indemnification.

“Intellectual Property” means any and all (a) patents, patent rights and applications therefor and reissues, reexaminations, continuations, continuations-in-part, divisions, and patent term extensions thereof, (b) inventions (whether patentable or not), discoveries, improvements, concepts, innovations and industrial models, (c) registered and unregistered copyrights, copyright registrations and applications, mask works and registrations and applications therefor, author’s rights and works of authorship, (d) URLs, web sites, web pages and any part thereof, (e) technical information, know-how, trade secrets, drawings, designs, design protocols, specifications, proprietary data, customer lists, databases, proprietary processes, technology, formulae, and algorithms and other intellectual property, (f) trade names, trade dress, trademarks, domain names, service marks, logos, business names, and (g) the goodwill symbolized or represented by the foregoing.

“Jiangsu Anyi” means 江苏安怡工程管理有限公司 (Jiangsu Anyi Engineering Management Co., Ltd.), a company incorporated in the PRC with limited liability and is directly wholly-owned by Zhongyi WFOE.

“Law” or “Laws” means any and all provisions of any applicable constitution, treaty, statute, law, regulation, ordinance, code, rule, or rule of common law, any governmental approval, concession, grant, franchise, license, agreement, directive, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any formally issued written interpretation or administration of any of the foregoing by, any Governmental Authority, in each case as amended, and any and all applicable Governmental Orders.

“Liabilities” means, with respect to any Person, all liabilities, obligations and commitments of such Person of any nature, whether accrued, absolute, contingent or otherwise, and whether due or to become due.

“Lien” means any claim, charge, easement, encumbrance, lease, covenant, security interest, lien, option, pledge, rights of others, or restriction, whether imposed by Contract, understanding, law, equity or otherwise.

“Listing Rules” means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong.

“Material Adverse Effect” means any (a) event, occurrence, fact, condition, change or development that has had, has, or could reasonably be expected to have, individually or together with other events, occurrences, facts, conditions, changes or developments, a material adverse effect on the business, properties, assets, employees, operations, results of operations, condition (financial or otherwise), prospects, assets or liabilities of any Group Company, or the general market condition, (b) material impairment of the ability of any Party to perform the obligations of such party under any Transaction Documents, or (c) material impairment of the validity or enforceability of this Agreement or any other Transaction Document against any Party hereto or thereto.

“Person” means any individual, corporation, partnership, limited partnership, proprietorship, association, limited liability company, firm, trust, estate or other enterprise or entity.

“PRC” means the People’s Republic of China, for the purpose of this agreement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan.

“Related Party” means any Affiliate, officer, director, supervisory board member, employee, or holder of any Equity Security of any Group Company, and any Affiliate or Associate of any of the foregoing.

“RMB” means Renminbi, the lawful currency of PRC.

“Sale Shares” means 50,000 Shares, representing 100% of the total number of issued Shares as at the date of this Agreement.

“Shares” means the ordinary shares of the Company.

“Subsidiaries” means Zhongyi HK, Zhongyi WFOE and Jiangsu Anyi.

“Tax” means (i) any national, provincial, municipal, or local taxes, charges, fees, levies charged or imposed by a Governmental Authority, whether or not based on assessments of facts or information in relation to a company, including, without limitation, all net income, turnover, resource, property, documentation, filing, recording, social insurance, tariffs, and (ii) estimated and provisional taxes, charges, fees, levies, or other assessments of any kind whatsoever.

“Tax Return” means any return, report or statement showing Taxes, used to pay Taxes, or required to be filed with respect to any Tax (including any elections, declarations, schedules or attachments thereto, and any amendment thereof), including any information return, claim for refund, amended return or declaration of estimated or provisional Tax.

“Three-year Aggregate Net Profit” means the aggregated audited net profit of the Group for the three financial years ending 31 December 2026 by reference to the audited financial information of the Group for the same period.

“Transaction Documents” means this Agreement and each of the other agreements and documents otherwise required in connection with the implementation of the transactions contemplated under any of the foregoing as designated by the Buyer from time to time.

“Warrantors” means, collectively, the Seller and the Group Companies, and a reference to “Warrantor” is to each and every one of them.

“Zhongyi HK” means Zhongyi (Hong Kong) International Limited 中怡(香港)國際有限公司, a company incorporated in Hong Kong with limited liability and is directly wholly-owned by the Company.

“Zhongyi WFOE” means 深圳安怡融丰工程管理有限公司 Shenzhen Anyi Rongfeng Engineering Management Co., Ltd., a company incorporated in the PRC with limited liability and is directly wholly-owned by Zhongyi HK.

1.2 Other Defined Terms.

(a) The following terms shall have the meanings defined for such terms in the Sections set forth below:

Agreement	Preamble
Balance Sheet	Section 10(a) of the Schedule II
Buyer	Preamble
Closing	Section 3(a)
Company	Preamble
Company IP	Section 16 of the Schedule II
Dispute	Section 9.4
Financial Statements	Section 10 of the Schedule II
HKIAC	Section 9.4(a)
Indemnified Party	Section 6.4
Material Contracts	Section 14(a) of the Schedule II
Party/Parties	Preamble
Statement Date	Section 10(a) of the Schedule II
Supplemental Statement Date	Section 10(a) of the Schedule II
Total Consideration	Section 2.1

2. Sale and Purchase of Sale Shares.

2.1 Subject to the terms and conditions of this Agreement, at the Closing (as defined below), the Seller shall sell and the Buyer shall buy the Sale Shares, free of any Lien and with all rights attached or accruing to them, at a price of RMB2,200 per Sale Share and at the total acquisition price of RMB110,000,000 (the “Total Consideration”).

2.2 The Seller:

(a) covenants with the Buyer that it has the right to transfer and/or procure the transfer and granting of the full legal and beneficial interest in the Sale Shares to the Buyer on the terms of this Agreement, with the Sale Shares being fully paid and beneficially owned by the Seller and registered in the Seller’s name;

(b) covenants with the Buyer that it shall at its own expense do everything required by the Buyer from time to time in order to vest the Sale Shares;

(c) covenants that it will carry out and complete the steps and actions set out in Section 3 below as soon as possible, and in any event complete the steps and actions set out in (a) to (d) therein by 31 March 2024 (or such other date as agreed between the Seller and the Buyer in writing), and that if these steps and actions have not been completed by the said long-stop date, it shall refund to Buyer any payment made by the Buyer in accordance with Section 2.3 with no interests; and

(d) waives any right of pre-emption, right of first refusal or other right or option conferred on the Seller under the articles of association of the Company or otherwise in respect of any of the Sale Shares and will procure the irrevocable waiver of any such right or option conferred on any other party who is not a party to this Agreement.

2.3 Payment of the Total Consideration by the Buyer to the Seller shall be made as follows:

(a) as at the date hereof, RMB30,000,000 has been paid to the Seller as deposit, which shall be credited towards the Total Consideration as first instalment;

(b) a sum of RMB17,000,000 shall be paid to the Seller within ten (10) Business Days from the date of this Agreement as second instalment;

(c) a sum of RMB13,000,000 shall be paid to the Seller on or before 30 September 2023 as third instalment; and

(d) the balance of the Total Consideration shall be paid upon Closing.

3. Closing.

(a) **Closing.** The consummation of the sale and purchase of the Sale Shares, pursuant to Section 2.1 (the “Closing”) shall take place by way of exchange of documents and signatures on the date which is a Business Day by which all closing conditions specified in Section 5 hereof have either been satisfied, or waived by the Buyer, before or upon Closing in accordance with Section 5 or at such other time and place as the Seller and the Buyer shall mutually agree in writing.

(b) **Deliveries by the Company at the Closing.** At the Closing, the Company shall deliver to the Buyer all corporate documents, licenses, certificates, as reasonably requested by the Buyer.

(c) **Transfer of the Sale Shares.** At the Closing, the Seller shall (i) deliver to the Buyer or its designated entity (1) the relevant share certificate evidencing ownership of the Sale Shares; (2) a duly signed instrument of transfer to effect the transfer of the Sale Shares to the Buyer or its designated entity; and (3) resignation as director(s) signed by any existing director of any Group Company (if so requested by the Buyer), and (ii) provide all assistance reasonably required by the Buyer to complete the registration of the Buyer or its designated entity as owner of the Sale Shares and of any person nominated by the Buyer to as director(s) of the Company at the Registry of Corporate Affairs of the British Virgin Islands as soon as possible after Closing.

(d) **BVI Legal Opinion.** At the Closing, the Seller shall deliver to the Buyer a duly issued legal opinion from a British Virgin Islands counsel relating to such matters of the Target Company as the Buyer shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Buyer.

4. Representations and Warranties of the Warrantors.

4.1 Each of the Warrantors jointly and severally represents and warrants to the Buyer that the statements as set forth in Schedule II are true, correct, complete and not misleading as of the Closing. Any knowledge of the Buyer shall not prejudice or prevent any claim under this Agreement or reduce the amount recoverable in respect of any such claim.

4.2 The Seller waives and may not enforce any right which the Seller may have against any Group Company, or any director or employee of any Group Company, on which or on whom the Seller may have relied in agreeing to any term of this Agreement.

4.3 Each warranty is to be construed independently and is not limited or restricted by any other warranty or any other term of this Agreement.

5. Conditions of the Buyer's Obligations at the Closing. The obligations of the Buyer to consummate the Closing under Section 2.1 of this Agreement are subject to the fulfillment, to the satisfaction of (or waiver by) the Buyer of the conditions on or prior to the Closing as set forth below. For the avoidance of doubt, none of such conditions could be waived by the Seller.

5.1 Representations and Warranties. Each of the representations and warranties of the Warrantors contained in Schedule II shall have been true, accurate and complete when made and shall be true, accurate and complete on and as of the Closing with the same effect as though such representations and warranties had been made on and as of the date of the Closing.

5.2 Satisfactory Due Diligence. The Buyer shall have completed all financial, legal and business due diligence with respect to the Group which the Buyer consider necessary or desirable, and shall be satisfied with the outcome of such due diligence.

5.3 Performance. Each Warrantor shall have performed and complied with all obligations and conditions contained in the Transaction Documents that are required to be performed or complied with by them on or before the Closing.

5.4 No Prohibition; Authorizations. No provision of any applicable Laws shall prohibit the consummation of any transactions contemplated under the Transaction Documents. All Consents of any competent Governmental Authority or of any other Person that are required to be obtained by any Group Company or other Warrantor in connection with the consummation of the transactions contemplated under the Transaction Documents have been duly obtained and effective as of the Closing.

5.5 Listing Rules Compliance. The Buyer having complied with all required procedures as required under the Listing Rules obtained all shareholder approvals required for the consummation of the transactions contemplated under the Transaction Documents and having completed all procedures required therefor under the Listing Rules.

5.6 Proceedings and Documents. All corporate and other proceedings in connection with the transactions to be completed at the Closing shall have been completed in form and substance satisfactory to the Buyer.

5.7 Transaction Documents. Each of the parties to the Transaction Documents, other than the Buyer, shall have executed and delivered such Transaction Documents to the Buyer.

5.8 No Material Adverse Effect. Since the Statement Date, no Material Adverse Effect shall have occurred, and no event shall have occurred or arisen, and no circumstance shall exist, that would reasonably be expected to result in a Material Adverse Effect.

6. Other Agreements.

6.1 Compliance with Laws. Each Group Company shall, and the Seller shall cause each Group Company to, comply with all applicable Laws.

6.2 Facilitating the Closing. Each Warrantor shall satisfy and cause the satisfaction of all the conditions precedent set forth in Section 5.

6.3 **Confidentiality.** The Seller shall not, at any time between the date of this Agreement and Closing and after Closing:

- (i) disclose any Confidential Information to any Person;
- (ii) use any Confidential Information for any purposes other than to the extent necessary for the operation of the Group Companies; or
- (iii) cause or permit any disclosure of any Confidential Information,

unless otherwise authorized by the Buyer in writing.

6.4 **General Indemnity.** Each Warrantor hereby agrees to jointly and severally indemnify and hold harmless the Buyer and its Affiliates, directors, officers, agents and assigns (each an “Indemnified Party”), from and against any and all Indemnifiable Losses suffered by such Indemnified Party, directly or indirectly, as a result of, or based upon or arising from any inaccuracy in or breach or non-performance of any of the representations, warranties, covenants or agreements made by any Warrantor in or pursuant to this Agreement or any other Transaction Document.

6.5 **Negative Covenants.** Between the date hereof and the Closing, except with the prior written approval of the Buyer, none of the Group Companies shall (and the Warrantors shall not permit any of the Group Companies to) (a) take any action that would make any representation and warranty of the Warrantors inaccurate at any Closing, (b) waive, release or assign any material right or claim, (c) take any action that would, in the opinion of the Buyer, materially impair the value of the Group Companies, (d) sell, purchase, assign, lease, transfer, pledge, encumber or otherwise dispose of any material asset, (e) issue, sell, or grant any Equity Security, (f) declare, issue, make, or pay any dividend or other distribution with respect to any Equity Security, (g) incur any indebtedness for borrowed money or capital lease commitments or assume or guarantee any indebtedness of any Person, (h) enter into any Contract or other transaction with any Related Party, or (i) authorize, approve or agree to any of the foregoing.

6.6 **Information.** From the date hereof until the Closing, the Company shall promptly notify the Buyer of (a) any Action commenced or threatened in writing against any Group Company or the Seller; (b) any fact or event which comes to the knowledge of any Warrantor and is in any way inconsistent with any of the representations, warranties or covenants in this Agreement; or (c) any fact or event which comes to the knowledge of any Warrantor and might affect the willingness of a prudent buyer to purchase the Sale Shares on the terms contained in this Agreement or the amount of the consideration a prudent buyer would be prepared to pay for the Sale Shares.

7. **Additional Payment.**

7.1 The Seller and the Buyer agreed that, if (i) the Group Company records a net profit for each financial year ending 31 December 2024, 2025 and 2026; and (ii) the Three-year Aggregate Net Profit is not less than RMB47 million, the Buyer shall make an additional payment to the Seller in the amount of RMB10,000,000 within thirty (30) Business Days upon the finalization of the audited financial information of the Group for the three financial years ending 31 December 2026 and being made available to the Seller.

7.2 If the Three-year Aggregate Net Profit is less than RMB47 million, the Buyer shall not be obliged to pay any portion of the additional payment referred to in Section 7.1 to the Seller.

8. Termination.

8.1 **Termination before the Closing.** This Agreement may be terminated prior to the Closing (a) by mutual written consent of the Parties, (b) by the Buyer, by written notice, if there has been a material misrepresentation (or any representation or warranty made becomes untrue, inaccurate or misleading) or material breach of a covenant or agreement contained in this Agreement on the part of the Seller or any Warrantor, and such breach, if curable, has not been cured within 14 days of such notice, or (c) by the Buyer, if any condition precedent set forth in Section 5 has neither been fulfilled nor waived by 31 March 2024 (or such other date as agreed between the Seller and the Buyer in writing), or if due to change of applicable Laws, the consummation of the transactions contemplated hereunder would become prohibited under applicable Laws.

8.2 **Effects of Termination.** If this Agreement is terminated as provided under this Section 8, this Agreement will be of no further force or effect upon termination provided that (i) any part of the Total Consideration paid by the Buyer to the Seller pursuant to Section 2.3 shall be refunded to the Buyer within 30 (thirty) Business Days without interest upon such termination; and (ii) the termination will not relieve the Seller or the Company from any liability arising from any breach of this Agreement on their part(s), and shall not relieve the Seller from any of his obligation to refund the payment made by the Buyer under this Agreement within the time period and in the manner requested by the Buyer.

9. Miscellaneous.

9.1 **Further Assurances.** Upon the terms and subject to the conditions herein, each of the Parties hereto agrees to use its best efforts to take or cause to be taken all actions, to do or cause to be done, to execute such further instruments, and to assist and cooperate with the other Parties hereto in doing, all things necessary to consummate and make effective the transactions contemplated under this Agreement and the other Transaction Documents (it being understood that the Buyer shall not be obligated to grant any waiver of any condition or other waiver hereunder).

9.2 **Successors and Assigns; No Third Party Beneficiaries.** Except as otherwise provided herein, nothing in this Agreement, express or implied, is intended to confer upon any Party other than the Parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement or otherwise under the Contracts (Rights of Third Parties) Ordinance (Cap. 623).

9.3 **Governing Law.** This Agreement shall be governed by and construed under the Laws of Hong Kong.

9.4 Dispute Resolution.

(a) Any dispute, controversy, claim or difference of any kind whatsoever arising out of, relating to or in connection with this Agreement (the “Dispute”) shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration

Centre (the “HKIAC”) in accordance with the HKIAC Administered Arbitration Rules in force at the time of the commencement of the arbitration.

(b) The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong.

(c) The number of arbitrators shall be three (3). The claimants in the Dispute shall nominate one (1) arbitrator, the respondents in the Dispute shall nominate one (1) arbitrator, and the arbitrators shall jointly select the third arbitrator who shall act as the presiding arbitrator of the arbitration tribunal. The language of the arbitration proceedings and written decisions or correspondence shall be Chinese.

9.5 Notices. Any notice required or permitted pursuant to this Agreement shall be given in writing by next-day or second-day courier service, fax, electronic mail or similar means to the address of the relevant Party.

9.6 Rights Cumulative; Specific Performance. Each and all of the various rights, powers and remedies of a party hereto will be considered to be cumulative with and in addition to any other rights, powers and remedies which such Party may have at Law or in equity in the event of the breach of any of the terms of this Agreement. Without limiting the foregoing, the Parties hereto acknowledge and agree that irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to injunctive relief to address breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement.

9.7 Severability. In case any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. If any provision of this Agreement shall be invalid, illegal, or unenforceable under any such applicable Law in any jurisdiction, it shall, as to such jurisdiction and to the extent necessary to give effect to this Agreement, be deemed modified to conform to the minimum requirements of such Law.

9.8 Amendments and Waivers. Any term of this Agreement may be amended only with the written consent of each of (a) the Company, (b) the Seller, and (c) the Buyer.

9.9 No Waiver. No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement, upon any breach or default of any other Party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring.

9.10 No Presumption. The Parties acknowledge that any applicable Law that would require interpretation of any claimed ambiguities in this Agreement against the Party that drafted it has no application and is expressly waived. If any claim is made by a Party relating to any conflict, omission or ambiguity in the provisions of this Agreement, no presumption or burden of proof or persuasion will be implied because this Agreement was prepared by or at the request of any Party or its counsel.

9.11 Headings and Subtitles; Interpretation. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. Unless a provision hereof expressly provides otherwise: (a) the term “or” is not exclusive; (b) words in the singular include the plural, and words in the plural include the singular; (c) the terms “herein”, “hereof”, and other similar words refer to this Agreement as a whole and not to any particular section, subsection, paragraph, clause, or other subdivision; (d) the term “including” will be deemed to be followed by, “but not limited to”, (e) the masculine, feminine, and neuter genders will each be deemed to include the others; (f) the terms “shall”, “will”, and “agrees” are mandatory, and the term “may” is permissive; (g) the term “day” means “calendar day”, and “month” means calendar month, (h) all references in this Agreement to (A) designated “Sections” and other subdivisions are to the designated Sections and other subdivisions of the body of this Agreement and to (B) designated “paragraphs” are to the designated paragraphs of the schedules of this Agreement, (i) all references in this Agreement to designated Schedules, Exhibits and Appendices are to the Schedules, Exhibits and Appendices attached to this Agreement, (j) the phrase “directly or indirectly” means directly, or indirectly through one or more intermediate Persons or through contractual or other arrangements, and “direct or indirect” has the correlative meaning, (k) references to laws include any such law modifying, re-enacting, extending or made pursuant to the same or which is modified, re-enacted, or extended by the same or pursuant to which the same is made, (l) each representation, warranty, agreement, and covenant contained herein will have independent significance, regardless of whether also addressed by a different or more specific representation, warranty, agreement, or covenant, (m) all accounting terms not otherwise defined herein have the meanings assigned under the accounting standards acceptable to the Buyer in its sole discretion, (n) pronouns of either gender or neuter shall include, as appropriate, the other pronoun forms, (o) references to this Agreement, any other Transaction Documents and any other document shall be construed as references to such document as the same may be amended, supplemented or novated from time to time, (p) the rule known as the ejusdem generis rule will not apply and accordingly the meaning of general words introduced by the word “other” or a similar word or expression will not be restricted by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; (q) unless expressly stated otherwise, all obligations and warranties on the part of two or more persons are entered into, given or made by such persons jointly and severally; (x) an obligation on a party to procure or ensure the performance or standing of another person will be construed as a primary obligation of that party, and an obligation on the Seller to procure or ensure the performance by the Company of some acts, including the issue and allotment of shares or the registration of such shares in the Buyer’s name, will be construed as an obligation on both the Seller and the Company carrying joint and several liabilities, and (y) a representation or warranty given by the Company shall be regarded to have been given by each Group Company to the extent applicable and vice versa.

9.12 Counterparts. This Agreement may be executed in three or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile and e-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

9.13 Entire Agreement. This Agreement and the Transaction Documents, together with all schedules and exhibits hereto and thereto, constitute the full and entire understanding and agreement among the Parties with regard to the subjects hereof and thereof, and supersede all other agreements between or among any of the Parties with respect to the subject matters hereof and thereof.


9.14 Use of English Language. This Agreement has been executed and delivered in the English language. Any translation of this Agreement into another language shall have no interpretive effect. All documents or notices to be delivered pursuant to or in connection with this Agreement shall be in the English language or, if any such document or notice is not in the English language, accompanied by an English translation thereof, and the English language version of any such document or notice shall prevail for purposes thereof.

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IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized representatives to execute this Agreement on the date and year first above written.

SELLER:

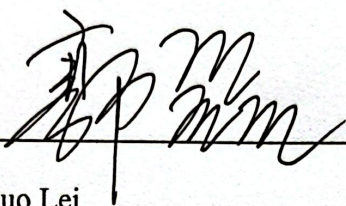
ZHU DEYUN



IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized representatives to execute this Agreement on the date and year first above written.

BUYER:

RISECOMM GROUP HOLDINGS LIMITED
瑞斯康集團控股有限公司

By:  _____

Name: Guo Lei

Title: Chairman and Executive Director

IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized representatives to execute this Agreement on the date and year first above written.

THE COMPANY:

ZHONGYI (BVI) INTERNATIONAL LIMITED

By: 朱德云

Name: Zhu Deyun

Title: Director

SCHEDULE I

STRUCTURE OF THE GROUP



SCHEDULE II

REPRESENTATIONS AND WARRANTIES OF THE WARRANTORS

1. Organization, Good Standing and Qualification. Each Group Company is duly organized, validly existing and in good standing under, and by virtue of, the Laws of the place of its incorporation or establishment, and has all requisite power and authority to own its properties and assets and to carry on its business as now conducted and as proposed to be conducted, and to perform each of its obligations under the Transaction Documents to which it is a party. Each Group Company is qualified to do business and is in good standing (or equivalent status in the relevant jurisdiction) in each jurisdiction it does business in.

2. Capitalization and Voting Rights.

(a) **Company.** The issued share capital of the Company is and immediately prior to the Closing shall be USD50,000 divided into a total of 50,000 ordinary shares.

(b) **No Other Securities.** (i) There are no, and at the Closing there shall be no, other authorized or outstanding Equity Securities of any Group Company; (ii) no Equity Securities of any Group Company are subject to any preemptive rights, rights of first refusal or other rights to purchase or receive such Equity Securities or any other rights with respect to such Equity Securities, and (iii) no Group Company is a party to or is subject to any contract that affects or relates to the voting or giving of written consents in relation to any Equity Security of such Group Company. Except as contemplated under the Transaction Documents, there are no voting or similar agreements which is related to the share capital or registered capital of any Group Company.

(c) **Title.** The Company's interest in the Equity Securities of the Subsidiary is free and clear of all Liens of any kind other than those arising under applicable Law.

3. Representations and Warranties related to the Seller

(a) **Non-compete.** The Seller does not, either on its own account or through any of its Affiliates (other than the Group Companies), or in conjunction with or on behalf of any other Person, carry on or are engaged, concerned or interested directly or indirectly whether as shareholder, director, employee, partner, agent or otherwise carry on any business in direct competition with the Business.

(b) **No Liabilities and Claims.** There are no outstanding loans, amounts payable or any other liabilities between any Group Company and the Seller or any of her Affiliates, except for those disclosed to the Buyer (if applicable). The Seller or her Affiliates does not have any claims, obligations or liabilities against any Group Company. No Group Company had any material liability (whether actual, deferred, contingent, disputed or in relation to tax) or commitment which, in accordance with the Accounting Standards, should have been disclosed or provided for in the accounts of any Group Company.

(c) **Litigation; Bankruptcy.**

(i) There is no action, suit, governmental inquiry or investigation, pending or threatened against the Seller, or if there is any such proceeding, there is no

such action, suit, proceeding, or governmental inquiry or investigation that would result in a Material Adverse Effect.

(i) Neither the Company nor the Subsidiary has been (1) subject to voluntary or involuntary petition under any bankruptcy or insolvency law or the appointment of a receiver, fiscal agent or similar officer by a court for its business or property; (2) convicted in a criminal proceeding or named as a subject of a pending criminal proceeding; (3) subject to any order, judgment, or decree of any court of competent jurisdiction; or (4) found by a court of competent jurisdiction in a civil action or by any governmental or regulatory authority to have violated any securities, commodities or unfair trade practices Law.

4. Corporate Structure; Subsidiaries. Schedule I sets forth a complete structure chart showing the Group Companies, and indicating the ownership and Control relationships among the Group Companies, the nature of the legal entity which each Group Company constitutes, and the jurisdiction in which each Group Company was organized or established. Details of the Group set forth in Schedule I are complete and accurate in all respects. The Company has no other subsidiaries except for those indicated in Schedule I.

5. Authorization. Each Warrantor has all requisite power, authority and internal approvals to execute and deliver the Transaction Documents to which it is a party and to carry out and perform its obligations thereunder.

6. Consents; No Conflicts. All Consents from or with any Governmental Authority or any other Person required in connection with the execution, delivery and performance of the Transaction Documents, and the consummation of the transactions contemplated under the Transaction Documents, have been duly obtained or completed and are in full force and effect. The execution, delivery and performance of each Transaction Document by each party will not result in any violation of, be in conflict with, or constitute a default under, in any material respect, any Governmental Order, contract or any applicable Law.

7. Compliance with Laws; Consents. Each Group Company is, and has been, in compliance with all applicable Laws in all material respects. No event has occurred and no circumstance exists that constitute or may constitute or result in a violation by any Group Company of, or a failure on the part of such Group Company to comply with, any applicable Laws that would reasonably be expected to result in a Material Adverse Effect. None of the Group Companies has received any notice from any Governmental Authority regarding any of the foregoing.

8. Tax Matters.

(a) All income and other Tax Returns required to be filed on or prior to the date hereof with respect to each Group Company have been duly and timely filed by such Group Company within the requisite period stipulated by Law or by the relevant Tax authority and completed on a proper basis in accordance with applicable Laws, and are up to date and correct. Each Group Company has timely paid all Taxes owed by it which are due and payable and has withheld and remitted to the appropriate Governmental Authority all Taxes it is obligated to withhold and remit.

(b) No audit of any Tax Return of each Group Company and, no enquiry or investigation with respect to any such Tax Return, by any Tax authority, is currently in progress or pending, and no Group Company has waived any statute of limitation with respect to any Taxes or agreed to any extension of time with respect to an assessment of deficiencies for such Taxes.

(c) Each Group Company has:

(i) accounted for in the Accounts in all material respects, as the case may be, all taxation (if any) due to be paid or accounted for by it and none of the Group Company is or is likely to be subject to any tax penalties so far as the Warrantors are aware; and

(ii) taken all necessary steps to obtain any repayment of or relief from taxation available to it.

9. Charter Documents; Books and Records. The Charter Documents of each Group Company are in the form provided to the Buyer. Each Group Company has been in compliance with its Charter Documents, and none of the Group Companies has violated or breached any of their respective Charter Documents. The statutory books, books of account and other records of whatsoever kind of each Group Company are in its possession, up-to-date and contain complete and accurate records required by the respective Laws to which it is subject to be dealt with in such books and no notice or allegation that any is incorrect or should be rectified has been received. All accounts, documents and returns required by Law to be delivered or made to any Governmental Authority in the PRC, Hong Kong, British Virgin Islands or any other jurisdiction have been duly and correctly delivered or made.

10. Financial Statements; Financial Reporting.

(a) The unaudited consolidated balance sheet (the “Balance Sheet”) and unaudited income statements and audited accounts for the Group Companies for the two years ended 31 December 2022 (the “Statement Date”) (collectively, the financial statements referred to above, the “Financial Statements”) and the management accounts for the Group Companies for the seven months period ended 31 July 2023 (the “Supplemental Statement Date”) (i) have been prepared in accordance with the books and records of the Group Companies, (ii) give a true and fair view of the financial condition and position of the Group Companies as of the dates indicated therein and the results of operations and cash flows of the Group Companies for the periods indicated therein, (iii) were prepared in accordance with the Accounting Standards applied on a consistent basis throughout the periods involved, (iv) are accurate in all material respects, and, where applicable, make appropriate provision for all bad and doubtful debts, all deferred or contingent or disputed liabilities, and for all consideration payable to any pension, retirement, redundancy or other employment benefit scheme concerning any Group Company, whether liquidated or unliquidated at the date thereof, and (v) make depreciation of fixed assets at rates sufficient to spread the cost over their respective estimated useful lives to the Group Companies.

(b) The Warrantors have established procedures which provide a reasonable basis for them to make proper judgements as to the financial position and prospects of the Group Companies, taken as a whole, and the Group Companies maintain a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management’s general or specific authorisations; (ii) transactions

are recorded as necessary to permit preparation of complete and accurate returns and reports to regulatory bodies as and when required by them and financial statements in accordance with the relevant generally accepted accounting principles and applicable accounting requirements; (iii) access to assets is permitted only in accordance with management's general or specific authorisation; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences; (v) each Group Company has made and kept books, records and accounts which, in reasonable detail accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of consolidated financial statements and notes thereto in accordance with the relevant generally accepted accounting principles and applicable accounting requirements; and (vi) all charges against the Group have been registered in accordance with all applicable Laws. The Group's current management information and accounting control system has been in operation for at least three years (or since incorporation, whichever is shorter) during which none of them has experienced any difficulties with regards to (i) through (vi) above.

11. Changes. Since the Statement Date, each of the Group Companies has (a) operated its business in the ordinary course consistent with its past practices, (b) used its reasonable best efforts to preserve its business and (c) not engaged in any new line of business or entered into Contracts except those in the ordinary course of business consistent with past practices. Since the Statement Date, there has not been any Material Adverse Effect or any material change in the way the Group conducts its business.

12. Actions. There is no Action pending or, threatened against or affecting any Group Company or any of its officers, directors or employees with respect to its businesses or proposed business activities.

13. Liabilities. No Group Company has any Liabilities (including the Indebtedness that it has directly or indirectly created, incurred or assumed) or capital commitment of the type that would be disclosed on a balance sheet in accordance with the applicable Accounting Standards, except for (a) liabilities set forth in the Balance Sheet that have not been satisfied since the Statement Date and (b) current liabilities incurred since the Statement Date in the ordinary course of the Group business consistent with its past practices and which do not exceed RMB1,000,000 in the aggregate. None of the Group Companies is a guarantor or indemnitor of any Liabilities of any other Person.

14. Commitments. The Seller have disclosed to the Buyer the information in relation to all Material Contracts, and in relation to all material capital commitment, guarantee or other contingent liabilities. "Material Contracts" means, collectively, each Contract to which a Group Company or any of its properties or assets is bound or subject to that (i) involves obligations (contingent or otherwise), payments or the dealing of assets, indebtedness or security package with a value in excess of RMB1,000,000 per annum or has an unexpired term in excess of one year after the date hereof, (ii) licenses, transfers, assigns, sales, incurs any Lien on Intellectual Property that is material to a Group Company, (iii) restricts the ability of a Group Company to compete or to conduct or engage in any business or activity or in any jurisdiction, region or territory, (iv) relates to the sale, issuance, grant, exercise, award, purchase, repurchase or redemption of any Equity Securities, (v) involves any provisions providing for exclusivity, "change in control", "most favored nation", rights of first refusal or first negotiation or similar rights, or (vi) is with a Related Party.

15. Title; Assets. Each Group Company has good and valid title to, or valid leasehold interest in, or right to occupy and use, all of its respective assets and real properties, whether tangible or intangible (including those reflected in the Balance Sheet, together with all assets and real properties acquired thereby since the Statement Date). The foregoing assets and real properties collectively represent all material assets and real properties necessary or desirable for the conduct of the business of each Group Company as presently conducted and as proposed to be conducted. All machinery, vehicles, equipment and other tangible personal property owned or leased by a Group Company are (a) in good condition and repair and (b) not obsolete or in need in of renewal or replacement, except for renewal or replacement in the ordinary course of business.

16. Intellectual Property Rights.

(a) **Company IP.** Each Group Company owns or otherwise has sufficient rights (including but not limited to the rights of development, maintenance, licensing and sale) to all Intellectual Property necessary or desirable for conducting its business as currently conducted by such Group Company and as contemplated to be conducted without any conflict with or infringement of the rights of any other Person.

(b) **Licenses.** The Seller and the Company have disclosed to the Buyer all proper licenses necessary for the businesses of the Group Companies. The Group Companies have paid all license and royalty fees required to be paid under these licenses, if applicable.

17. Labour and Employment Matters. Each Group Company has complied with all applicable Laws related to labor or employment in all material respects. There is no pending or threatened Action relating to any violation or alleged violation of any applicable Laws by any Group Company related to labor or employment.

18. Business.

(a) **Operation and Maintenance Contracts.** Jiangsu Anyi has signed and sustained operation and maintenance contracts (the “Operation and Maintenance Contracts”) with the owners of six wind farms, pursuant to which Jiangsu Anyi shall provide operation maintenance services to each of them for an operation service period of 20 years (the “Business”). A brief summary of the Operation and Maintenance Contracts are set forth in Schedule III to this Agreement.

(b) **Customers and suppliers.** There is no actual or, to the best knowledge of the Buyer and the Group Companies, threatened termination, cancellation or limitation of, or any adverse modification or change in, the business relationship of Group Company with any customer or any group of customers whose orders and/or authorization are individually or in the aggregate material to the Business, or with any material supplier.

(c) **Material Adverse Effect.** To the best knowledge of the Buyer and the Group Companies, there exists no present condition or state of facts or circumstances that would cause Material Adverse Effect on the Business, or prevent any Group Company from conducting its Business after the consummation of the transactions contemplated by this Agreement, in the same manner in which such Business has heretofore been conducted.

19. Data Protection. Each Group Company complies and has at all times complied with the Data Protection Laws, and there have been no instances of accidental or unlawful

destruction, loss, alteration, unauthorized disclosure of, or access to, personal data transmitted, stored or otherwise processed by or on behalf of the Group Company. The Seller is not aware of any fact or matter which may give rise to such an occurrence.

20. Insurance. All insurable assets of the Group are, and have at all material times been, insured in amounts equal to their full replacement or reinstatement value against all risks normally insured against by persons carrying on the same classes of business as the Group and the Group is, and has at all material times been adequately covered against accident, damage, injury, third party loss, loss of profits and any other risk normally insured against by persons carrying on the same classes of business as the Group.

21. Other business matters. During the 24 months ending on the date of this Agreement and ending on Closing, there has been no substantial change in the basis or terms on which any key customer, material supplier or other business partner is prepared to do business with the Company (apart from normal price changes), no key customer or material supplier or other business partner has ceased or substantially reduced its business with the Company, no key employee ceasing or proposing to cease to work for any Group Company, and so far as the Seller is aware no indication has been received by the Company or the Seller that there will or may be any such change, cessation or reduction.

22. Accuracy of information provided. All information provided to the Buyer and/or any of its professional advisers for the purposes of their respective reports, opinions or letters, which was then available or has subsequently become available to the Seller, has been supplied to them by the Seller and was and remains true and accurate and not misleading in all material respects. No material information in connection with or relevant to the Group Companies was withheld by Seller from any professional advisors of the Buyer including but not limited to auditors and professional valuers, and the Seller does not disagree with any aspect of the reports, opinions or letters from the auditors, the valuer and the opinions attributed to the Seller or the Group in such reports or letters are honestly held by the Group and are based fairly upon facts within their best knowledge after due and careful consideration.

23. Effects of the Agreement. The execution of this Agreement and any other Transaction Documents and the observance and performance of its provisions will not and is not likely to result in a breach of any Law or any Contract to or by which the Company is a party or bound, or entitle any person to terminate or avoid any Contract to which the Company is a party, or have any Material Adverse Effect on any such Contract, or so far as the Seller is aware adversely affect the Company's relationships with customers, suppliers or other business partners, or employees.

SCHEDULE III

SUMMARY OF OPERATION AND MAINTENANCE CONTRACTS

<u>No</u>	<u>Project Name</u>	<u>Location</u>	<u>Service Period</u>	<u>Quantity of the Wind Turbines</u>	<u>Capacity</u>
1.	Jinhu Ansheng Project (金湖安晟项目)	Jinhu County, Huaian City, Jiangsu Province	22 August 2023 to 21 August 2043	39	97.5MW
2.	Jinhu Anfeng Project (金湖安丰项目)	Jinhu County, Huaian City, Jiangsu Province	22 August 2023 to 21 August 2043	39	97.5MW
3.	Huaian Runfeng Project (淮安润风项目)	Jinhu County, Huaian City, Jiangsu Province	22 August 2023 to 21 August 2043	20	50MW
4.	Baoying Luduo Project (宝应鲁垛项目)	Baoying County, Yangzhou City, Jiangsu Province	22 August 2023 to 21 August 2043	37	92.5MW
5.	Baoying Guoyuan Sifeng Project (宝应国源巳丰项目)	Baoying County, Yangzhou City, Jiangsu Province	15 July 2023 to 14 July 2024	30	66MW
6.	Baoying Guoyuan Sifeng Project (宝应国源巳丰项目)	Baoying County, Yangzhou City, Jiangsu Province	15 July 2024 to 14 July 2043	30	66MW
7.	Bozhou Wantong Project (亳州万通项目)	Bozhou City, Anhui Province	15 May 2023 to 14 May 2024	20	100MW
8.	Bozhou Wantong Project (亳州万通项目)	Bozhou City, Anhui Province	15 May 2024 to 14 May 2043	20	100MW