

**DATED the 7th day of July 2025**

**SANERGY GROUP LIMITED**

*(as issuer)*

**AND**

**USMART SECURITIES LIMITED**

**AND**

**SINOMAX SECURITIES LIMITED**

*(as placing agents)*

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**PLACING AGREEMENT**  
in relation to the placing of  
Unsubscribed Rights Shares

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**THIS PLACING AGREEMENT** is made on the 7<sup>th</sup> day of July 2025.

**BETWEEN:**

- (1) **SANERGY GROUP LIMITED**, a company incorporated in the Cayman Islands, the registered office of which is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is located at Room 2602, 26/F, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong (the "**Company**"); and
- (2) **USMART SECURITIES LIMITED**, a company incorporated in Hong Kong and having its registered office at Unit 2606, 26/F, 308 Des Voeux Road Central, Hong Kong (the "**uSmart**"); and
- (3) **SINOMAX SECURITIES LIMITED**, a company incorporated in Hong Kong and having its registered office at 28<sup>th</sup> Floor, Shun Feng International Centre, No. 182 Queen's Road East, Wan Chai, Hong Kong (together with uSmart, the "**Placing Agents**").

**WHEREAS:**

- (A) As at the date of this Agreement, the Company has an authorised share capital of US\$50,000,000 divided into 5,000,000,000 Shares of US\$0.01 each, of which 1,140,000,000 Shares have been issued and are fully paid or credited as fully paid.
- (B) The Company proposes to raise funds by way of the Rights Issue on the basis of one (1) Rights Shares for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date at the Subscription Price payable in full on acceptance or otherwise on the terms and subject to the conditions set out in the Prospectus. The Rights Issue will raise up to HK\$45.6 million before expenses by way of a rights issue of 570,000,000 Rights Shares at the Subscription Price of HK\$0.08 per Rights Share.
- (C) The Company has agreed to appoint the Placing Agents, (i) a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities and (ii) a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as the placing agents to conduct the Placing on best-effort basis, and the Placing Agents have agreed to act as placing agents in that capacity;
- (D) The Company has agreed to issue, and the Placing Agents have agreed to procure, as agent of the Company, the Placee(s), as subscribers for, on a best effort basis, the Placing Shares upon the terms and subject to the conditions set out in this Agreement.
- (E) Application shall be made by the Company to the Listing Committee of the Stock Exchange for listings of, and permissions to deal in, the Rights Shares in their nil-paid and fully-paid forms.

**IT IS HEREBY AGREED** as follows:

## **1. INTERPRETATION**

1.1 In this Agreement, unless the context otherwise requires, the following expressions have the following meanings;

<b>"Affiliates"</b>	in relation to a particular company, any company or other entity which is its holding company or subsidiary, or any other subsidiary of its holding company
<b>"Agreement"</b>	this placing agreement as amended or varied from time-to-time in writing duly executed and delivered by the Company and the Placing Agents
<b>"Announcement(s)"</b>	the announcement(s) to be made by the Company concerning the Rights Issue
<b>"associates"</b>	has the meaning ascribed to it under the Listing Rules
<b>"Business Day"</b>	a day (excluding Saturday and Sunday and any day on which "extreme conditions" caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a "black" rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business
<b>"CCASS"</b>	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
<b>"Companies Ordinance"</b>	the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong
<b>"Compensatory Arrangements"</b>	the arrangement involving the placing of the Unsubscribed Rights Shares, if any, by the Placing Agents on a best effort basis pursuant to this Agreement in accordance with Rule 7.21(1)(b) of the Listing Rules
<b>"connected person"</b>	has the meaning ascribed to it under the Listing Rules

<b>"Encumbrance"</b>	any option, right to acquire, right of pre-emption, mortgage, charge, pledge, lien, hypothecation, title retention, right of set off, counterclaim, trust arrangement or other security or any equity or restriction
<b>"Group"</b>	the Company and its subsidiaries
<b>"Hong Kong"</b>	the Hong Kong Special Administrative Region of The People's Republic of China
<b>"HK\$"</b>	Hong Kong dollars, the lawful currency of Hong Kong
<b>"Independent Third Party(ies)"</b>	person(s) who is (are) third party(ies) independent of the Company and its connected persons
<b>"Latest Time for Termination"</b>	4:00 p.m. on 20 August 2025 or such later date as the Company and the Placing Agents may agree in writing, being the latest time to terminate this Agreement
<b>"Listing Committee"</b>	has the meaning ascribed to it under the Listing Rules
<b>"Listing Rules"</b>	the Rule Governing the Listing of Securities on the Stock Exchange
<b>"Long Stop Date"</b>	31 August 2025 or such later date as may be agreed in writing between the Placing Agents and the Company
<b>"Memorandum and Articles of Association"</b>	the amended and restated memorandum and articles of association for the time being of the Company
<b>"No Action Shareholder(s)"</b>	those Qualifying Shareholder(s) who do not subscribe for the Rights Shares (whether partially or fully) under the PAL(s) or their renounces, or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed
<b>"Non-Qualifying Shareholder(s)"</b>	those Overseas Shareholder(s) whom the directors of the Company, after making enquiries, consider it necessary, or expedient not to offer the Rights Shares to such Shareholder(s) on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
<b>"NQS Unsold Rights Share(s)"</b>	the Rights Share(s) which would otherwise has/have been provisionally allotted to the Non-Qualifying Shareholder(s) in nil-paid form that has/have not been sold by the Company
<b>"Overseas Shareholder(s)"</b>	the Shareholder(s) (if any) whose registered address(es) as shown in the register of members of the Company as at the close of business on the Record Date is/are outside Hong Kong

<b>"PAL(s)"</b>	the provisional allotment letter(s) proposed to be issued to the Qualifying Shareholders in connection with the Rights Issue
<b>"Placee(s)"</b>	professional persons, institutional, corporate or individual investor(s), who and whose respective ultimate beneficial owner(s) shall be Independent Third Party(ies) and are independent of and not acting in concert with any of the connected persons of the Company and their respective associates, procured by the Placing Agents and/or its sub-placing agent(s) to subscribe for any of the Unsubscribed Rights Shares pursuant to this Agreement
<b>"Placing"</b>	the placing of a maximum of 570,000,000 Unsubscribed Rights Shares by the Placing Agents and/or its sub-placing agents(s) to the Placees on the terms and conditions of this Agreement
<b>"Placing Completion"</b>	completion of the Placing under <u>Clause 5</u>
<b>"Placing Completion Date"</b>	the date of completion of the Placing under Clause 5
<b>"Placing Period"</b>	a period commencing from the first Business Day after the date of announcement of the number of Unsubscribed Rights Shares, which is expected to be 13 August 2025, and ending at 4:00 p.m. on 19 August 2025
<b>"Placing Price"</b>	the placing price of each of the Unsubscribed Rights Shares which shall not be less than the Subscription Price. The final price determination shall depend on the demand and market conditions of the Unsubscribed Rights Shares during the process of placement
<b>"Placing Shares"</b>	all the Unsubscribed Rights Shares
<b>"Prospectus"</b>	a document relating to the Rights Issue to be despatched to Shareholders whose names appear on the register of members of the Company on the Record Date
<b>"Prospectus Documents"</b>	the Prospectus and the PAL(s) and any supplementary prospectus or supplementary provisional allotment letter (if required)

<b>"Qualifying Shareholder(s)"</b>	the Shareholder(s), whose name(s) appear(s) on the register of members of the Company as at the close of business on the Record Date, other than the Non-Qualifying Shareholder(s)
<b>"Record Date"</b>	24 July 2025, or such other date as the Company may determine, being the date by reference to which entitlements of the Shareholders to participate in the Rights Issue will be determined
<b>"Rights Issue"</b>	the proposed issue by way of rights of the Rights Shares at the Subscription Price on the basis of one (1) Rights Shares for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date upon the terms and conditions herein and is more particularly described in the Announcement and the Prospectus Documents
<b>"Rights Shares"</b>	up to 570,000,000 Rights Shares (assuming no change in the number of Shares in issue on or before the Record Date) to be allotted and issued pursuant to the Rights Issue
<b>"SFC"</b>	the Securities and Futures Commission of Hong Kong
<b>"Share(s)"</b>	ordinary share(s) of US\$0.01 each in the share capital of the Company
<b>"Shareholder(s)"</b>	holder(s) of the issued Share(s)
<b>"Stock Exchange"</b>	The Stock Exchange of Hong Kong Limited
<b>"Subscription Price"</b>	HK\$0.08 per Rights Share
<b>"Unsubscribed Rights Shares"</b>	those Rights Shares that are not subscribed by the Qualifying Shareholders and the NQS Unsold Rights Shares that are not successfully sold by the Company
<b>"US\$"</b>	United States dollar, the lawful currency of the United States
<b>"%"</b>	per cent

- 1.2 Headings are for convenience only and shall not affect the definition of this Agreement.
- 1.3 References to the singular number include the plural and vice versa and references to one gender include every gender.
- 1.4 References to Clauses, Exhibits and Recitals are to clauses, exhibits and recitals to this Agreement.

1.5 References in this Agreement to time are to Hong Kong time.

## **2. PLACING**

2.1 Subject to the terms and conditions of this Agreement, the Company agrees to allot and issue the Placing Shares and the Placing Agent conditionally agrees as agent of the Company (either by itself or through its sub-placing agent(s)) to procure Placee(s) on a best efforts basis to subscribe for the Placing Shares at the Placing Price (together with all such brokerage as may be payable by such Placee(s) in relation to each such Placing Share) on the terms and subject to the conditions set out in this Agreement. For the avoidance of doubt, the Placing Price shall exclude any brokerage commission (if any).

2.2 The Company hereby appoints the Placing Agents as its agents to procure the Placee(s) on a best efforts basis to subscribe for the Placing Shares on the terms and subject to the conditions set out in this Agreement. The Placing Agents confirmed that it is an Independent Third Party of the Company and its connected person. Any transaction properly carried out by the Placing Agent pursuant to this Agreement shall constitute a transaction carried out by the Placing Agents at the request of the Company and as its agents and not on account of or for the Placing Agents. The Placing Agents shall not be responsible for any loss or damage to the Company arising from any such transaction.

2.3 The Company hereby confirms that the appointment pursuant to this Agreement confers on the Placing Agents in accordance with the provisions hereof all powers, authorities and discretions on its behalf which are necessary for, or incidental to, the Placing and hereby agrees to ratify and confirm everything which the Placing Agents shall lawfully and reasonably do or have done on its behalf in relation to the Placing pursuant to or in anticipation of the terms of this Agreement.

2.4 The Placing Shares shall be offered by the Placing Agents as agents for the Company to Placee(s) who, and whose ultimate beneficial owners, are not connected persons (as defined in the Listing Rules) of the Company and will be Independent Third Parties during the Placing Period. No Placee shall become a substantial shareholder of the Company upon Placing Completion.

2.5 The Company shall allot and issue the Placing Shares subject to the Memorandum and Articles of Association pursuant to the Placing free and clear from all liens, charges, security interests, Encumbrances and adverse claims together with all rights attaching thereto on and after the date of their allotment including the rights to receive all future dividends or payable or distributions thereafter declared, made or paid on the Shares.

2.6 The Placing Agents hereby warrant and undertake to the Company that:

- (a) the Placing will be a private placement of securities and not an offer to the public within the meaning of the Companies Ordinance and will be effected by telephone conversations or email correspondence leading to concluded contracts;
- (b) it will ensure that the terms and conditions on which each Placee will subscribe for the Placing Shares, and the number of such Shares to be subscribed, are covered in precise terms and agreed with each Placee which shall be in

compliance with and consistent with the terms of this Agreement and will not make any representation in connection with the Placing Shares other than contained in the Announcement or previously approved by the Company; and

- (c) it has not offered or sold and it shall not, directly or indirectly, offer or sell any Placing Shares or distribute or publish any documents in relation to the Placing in any country or in any jurisdiction other than Hong Kong except under circumstances that shall result in compliance with any applicable laws and all offers and sales of Placing Shares shall be made on such terms.

2.7 The Placing Agents may, in its absolute discretion, appoint such other persons including any of its Affiliates to be sub-placing agent(s) on behalf of the Company for the purposes of arranging for the placing of the Placing Shares with selected Placee(s), with such authorities and rights as the Placing Agent has pursuant to its own appointment under Clause 2.2.

2.8 The Unsubscribed Rights Shares will be placed by the Placing Agent to Independent Third Party(ies) on a best effort basis for the benefits of the No Action Shareholders and Non-Qualifying Shareholders. If all or any of the Unsubscribed Rights Shares are successfully placed, any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing (including any related commission and/or other expenses/fees) will be distributed to the relevant No Action Shareholders and Non-Qualifying Shareholders. Any Unsubscribed Rights Shares remaining after the Placing Completion will not be issued by the Company.

### **3. WARRANTIES AND UNDERTAKINGS**

3.1 In consideration of the Placing Agents entering into this Agreement and agreeing to perform its obligations hereunder, the Company hereby warrants and represents to and for the benefit of the Placing Agents as follows:

- (a) the information contained in the recitals to this Agreement is true and accurate and the Company has full power, authority and capacity to allot and issue the Placing Shares under its Memorandum and Articles of Association and the directors of the Company have full power and authority to effect such allotment;
- (b) all necessary consents and authorizations have been obtained to enable the Placing Shares to be allotted and issued;
- (c) the Company has full power and authority to enter into and perform this Agreement and it has corporate capacity to enter into and comply with its obligations hereunder and this Agreement has been duly authorized and executed by and constitutes legally binding obligations of the Company;
- (d) subject to any requirements of the Stock Exchange or SFC, as to which the Company and Placing Agents shall be entitled to satisfy itself that there is lawful authority therefore, none of the parties shall directly or indirectly, make any announcement or communication (other than the Announcement) in relation to this Agreement or any matter ancillary thereto without the prior written consent



- of the other party;
- (e) save as previously disclosed to the public in writing, there is no material litigation, arbitration or other legal proceedings in progress or pending against any member of the Group which if decided adversely to the relevant member of the Group would have or have had a material adverse effect on the financial position of the Group (taken as a whole) or the Company and which is material in the context of the Placing;
  - (f) there has been no material adverse change in the financial position of the Company since the publication of its latest published audited financial statements;
  - (g) all statements of fact contained in the Announcement are true and accurate in all material respects and not misleading in the context of the Placing and all statements of opinion, intention or expectation of the directors of the Company in relation to any member of the Group contained therein are truly and honestly held and have been made after due and careful consideration and there is no other fact or matter omitted therefrom the omission of which would make any statement therein misleading or which is otherwise material in the context of the Placing;
  - (h) save as previously disclosed to the public in writing, the Company is not in breach in any material respect in the context of the Placing of any rules, regulations or requirements of the Stock Exchange or any applicable law, decree, judgment, legislation, order, regulation, statute, ordinance, treaty or other legislative measure;
  - (i) the latest published audited consolidated statement of financial position and consolidated statement of profit or loss of the Group:
    - (1) have been prepared on a consistent basis, save as disclosed therein, and in accordance with generally accepted accounting principles, in, and pursuant to the relevant laws of, Hong Kong; and;
    - (2) show a true and fair view of the state of affairs of the Group and of its results for the period in question;
  - (j) save as previously disclosed to the public in writing, no member of the Group has entered into a material contract or commitment of an unusual or onerous nature which, in the context of the Placing might be material for disclosure except in the ordinary course of business and each such company has carried on its business in the ordinary and usual course;
  - (k) the entire existing issued share capital of the Company is listed on the Stock Exchange and as at the date of this Agreement, the Company is not aware of any circumstances whereby such listing will be suspended, cancelled or revoked on or before Placing Completion;
  - (1) the Placing Shares shall rank *pari passu* in all respects *inter se* and with all other Shares then in issue;

- (m) the Company shall have sufficient authorized but unissued share capital on the Placing Completion Date to issue and allot the Placing Shares.
- 3.2 The Company shall not, and shall procure that no member of the Group shall at any time prior to or on the Long Stop Date, do or omit to do anything which may cause any of the representations, warranties and undertakings set out in Clause 3.1 to be untrue.
- 3.3 The Placing Agents represent, warrant and undertake to the Company that:
  - (a) it has the power and authority to enter into and perform this Agreement and that this Agreement has been duly authorised and executed by it and constitutes legally, valid and binding obligations of it and in entering into this Agreement it does not do so in breach of any existing obligation or applicable legislation;
  - (b) it shall at all times comply with all rules, regulations and guidelines applicable to the Placing of the Stock Exchange and codes of the SFC in relation to its role as placing agent for the Placing, and, if required, will issue appropriate written confirmation of such fulfillment and compliance; and
  - (c) it shall make available and promptly supply, or procure the relevant Placee(s) to make available and promptly supply, all such information to the Stock Exchange and SFC about the Placee(s) as the Stock Exchange or SFC may require for the purpose of or in connection with the Listing Rules and other relevant regulations.
- 3.4 The foregoing representations, warranties and undertakings shall be deemed to be given as at the date of this Agreement and shall remain in full force and effect notwithstanding the allotment and issue of the Placing Shares to the Placee(s) on the Placing Completion Date as if given or made on such date, with reference in each case to the facts and circumstances then subsisting. Each party hereto hereby undertakes to notify the other parties to the Agreement of any matter or event coming to its attention prior to the Long Stop Date which shows or may show any of the representations, warranties and undertakings to be or to have been untrue, inaccurate or misleading.

#### **4. CONDITIONS PRECEDENT**

4.1 The Placing is conditional upon the fulfillment of the following conditions:

- (i) the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Rights Shares, including the Placing Shares;
- (ii) the Rights Issue having become unconditional;
- (iii) none of the representations, warranties or undertakings in this Agreement being or having become untrue, inaccurate or misleading in any material respect at any time before the completion, and no fact or circumstance having arisen and nothing having been done or omitted to be done which would render any of such undertakings, representations or warranties untrue or inaccurate in any material respect if it was repeated as at the time of completion;
- (iv) all necessary consents and approvals to be obtained on the part of each of the Placing Agents and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained; and
- (v) this Agreement not having been terminated in accordance with the provisions thereof.

All conditions set out above cannot be waived.

4.2 The Company shall use its best endeavours to procure the fulfilment of such conditions precedent to the Placing Agreement by the Long Stop Date. If any of the conditions precedent to the Placing Agreement have not been fulfilled by the Long Stop Date or become incapable of being fulfilled (subject to the Placing Agents not exercising its rights to waiver or extend the time for fulfilment of such conditions), then the Placing will lapse and all rights, obligations, liabilities of the Company and the Placing Agents in relation to the Placing shall cease and determine, save in respect of any accrued rights or obligations under the Placing Agreement or antecedent breach thereof.

#### **5. PLACING COMPLETION**

5.1 Subject to the fulfillment of the conditions set out in Clause 4.1, Placing Completion shall take place at the offices of the Placing Agents.

5.2 At Placing Completion:

- (a) the Placing Agents shall deliver to the Company a list of the Placee(s), the number of the Placing Shares to be subscribed by each Placee, the names, addresses and denominations (in board lots or otherwise) in which the Placing Shares are to be registered and, where relevant, the CCASS accounts to which Placing Shares are to be credited.
- (b) the Company shall deliver to the Placing Agents (or such person as it may direct)

the original board resolutions (or certified by the director or company secretary of the Company as true copy resolutions) evidencing the approval for the allotment and issue of the Placing Shares;

- (c) the Placing Agents shall transfer to a bank account designated by the Company, by way or cashier order or cheque in Hong Kong dollars for value to the Company (or by the other method of payment as the parties hereto may agree) an amount equivalent to the aggregate sum of the Placing Shares multiplied by the Placing Price less the amounts deducted by the Placing Agents under Clause 8;
- (d) the Company shall allot and issue to the Placee(s) such number of the Placing Shares subscribed by them and shall procure that the Placee(s) are registered on the branch register of members of the Company in Hong Kong in respect thereof;
- (e) the Company shall deliver to the Placing Agents the definitive share certificate(s) in the form of jumbo certificate or in such denomination as the Placing Agents may instruct for the Placing Shares issued in the name of the Placee(s) in respect of such number of Placing Shares to be subscribed by them respectively and in accordance with such instructions referred to above or registered in the name of HKSCC Nominees Limited (or as the Placing Agents may otherwise direct); and
- (f) the Placing Agents shall arrange to have the Placing Shares deposited into its CCASS account and distribute the Placing Shares to the Placee(s) according to their respective entitlements thereto.

## **6. THE ANNOUNCEMENT**

- 6.1 The Company hereby authorises to release or cause to be released for publication, as soon as possible upon the execution of this Agreement, copies of the Announcement as required by law or by the Stock Exchange or the SFC.

## **7. INDEMNITY**

- 7.1 The Company undertakes to indemnify the Placing Agents, against all or any costs, expenses (including reasonable legal fees as they are incurred), fees, claims, actions, liabilities, demands, proceedings or judgments (including, but not limited to, all such losses, costs, charges or expenses suffered or incurred in disputing or defending any proceedings and/or in establishing its rights to be indemnified pursuant to this Clause and/or in seeking advice in relation to any proceedings) brought or established against either of the Placing Agents or by any governmental agency, regulatory body or other person:

- (i) arising out of or in connection with any breach of any of the warranties and representations contained in Clause 3.1, 3.2 or 3.3; or
- (ii) which are directly occasioned by or resulting from or are attributable to the

performance by the Placing Agents of its obligations under this Agreement and which does not in any such case arise from the negligence, breach of this Agreement, fraud or willful default of the Placing Agents.

The foregoing indemnity shall remain in full force and effect notwithstanding completion of the Placing.

## **8. COMMISSION AND EXPENSES**

8.1 Subject to completion of this Agreement, the Company shall, on the Placing Completion Date, pay to the Placing Agents (i) 3.5% of the actual gross proceeds from the placing of the Unsubscribed Rights Shares actually procured by them respectively; and (ii) a discretionary commission up to HK\$1.0 million. These placing commissions shall be payable by the Company (i) at the Placing Completion, or on the date of termination of this Agreement, whichever is earlier; or (ii) such other date as the Placing Agents and the Company may agree in writing. The Placing Agents are hereby authorized to deduct from the payment to be made by it to the Company at the Placing Completion pursuant to Clause 5.2.

8.2 All amounts payable to the Placing Agents under this Agreement shall be exclusive of taxes. As such, the Company shall pay such additional amount as may be necessary in order that, after deduction or withholding for or on account of any present or future tax, every payment to the Placing Agents will not be less than the amount to which the Placing Agents shall be entitled.

8.3 The Company will be responsible for and pay all costs and expenses (except those stated in this Agreement to be payable by the Placee(s) in connection with the Placing, including but not limited to:

- (a) legal expenses and disbursements payable to the legal advisers of the Company;
- (b) the preparation and release of the Announcement and the Prospectus Documents;
- (c) the allotment and issue of all the Placing Shares to be allotted and issued under this Agreement and registration of the subscribers therefor,

which amounts the Placing Agents is hereby authorized to deduct from the payments to be made by it to the Company pursuant to Clause 5.2 as applicable for the purposes of paying on the Company's behalf such costs, charges, fees and expenses PROVIDED THAT the Placing Agents shall seek the consent of the Company before any of such costs, charges, fees and expenses with an amount of exceeding HK\$10,000 in aggregate is to be incurred.

8.4 Payment of the amounts referred to in Clause 8.3 shall be made by the Company whether or not the Company's obligations under this Agreement are terminated pursuant to Clause 9 to the extent that the same have been incurred prior to termination or are incurred in consequence of termination.

## **9. TERMINATION**

- 9.1 If any of the following events occur at any time prior to the Latest Time for Termination, the Placing Agents may (after such consultation with the Company and/or its advisers as the circumstances shall admit or be necessary), by giving a written notice to the Company, at any time prior to the Latest Time for Termination, terminate this Agreement without liability to the other parties hereto or any thereof and, subject to Clauses 7, 8.3, 9, 10, 11, 12 and 13 which shall continue, this Agreement shall thereupon cease to have effect and none of the parties hereto shall have any rights or claims by reason thereof save for any rights or obligations which may accrue under this Agreement prior to such termination:
- (a) in the reasonable opinion of the Placing Agents there shall have been since the date of this Agreement such a change in national or international financial, political or economic conditions or taxation or exchange controls as would be likely to prejudice materially the consummation of the Placing; or
  - (b) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any matter whatsoever which may adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
  - (c) any material breach of any of the representations and warranties set out in Clause 3.1 comes to the knowledge of the Placing Agents or any event occurs or any matter arises on or after the date of this Agreement and prior to the date of completion of the Placing which if it had occurred or arisen before the date of this Agreement would have rendered any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Company of any other provision of this Agreement; or
  - (d) there is any adverse change in the financial position of the Company which in the reasonable opinion of the Placing Agents is material in the context of the Placing; or
  - (e) any moratorium, suspension or restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise and which in the Placing Agents' reasonable opinion, would materially and adversely affect the success of the Placing, excluding any suspension in connection with the clearance of the Prospectus Documents or other announcements and circulars of the Company in connection with the Rights Issue.

## **10. MISCELLANEOUS**

- 10.1 Time shall be of the essence of this Agreement.

- 10.2 This Agreement shall be binding on and ensure for the benefit of the successors of each of the parties and shall not be assignable by any party except with consent of all other parties.
- 10.3 This Agreement constitutes the entire agreement between the parties with respect to its subject matter (neither party having relied on any representation or warranty made by the other which is not contained in this Agreement) and no variation of this Agreement shall be effective unless made in writing and signed by all of the parties.
- 10.4 This Agreement supersedes all and any previous agreements, arrangements or understanding between the parties relating to the matters referred to in this Agreement and all such previous agreements, understanding or arrangements (if any) shall cease and determine with effect from the date of this agreement.
- 10.5 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect such relevant provision shall to the fullest extent permitted by law be deemed to be deleted from this Agreement and the legality, validity and enforceability of any other provisions of this Agreement shall not be affected or impaired thereby.
- 10.6 This Agreement may be executed in two or more counterparts each of which shall be binding on the parties hereto and shall together constitute one agreement.
- 10.7 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding completion of this Agreement except in respect of those matters then already performed
- 10.8 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Agreement. The consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time.

## **11. SUCCESSORS AND ASSIGNS**

- 11.1 This Agreement shall be binding on and shall ensure for the benefit of each party's successors and assigns and personal representatives (as the case may be), but no assignment may be made of any of the rights or obligations hereunder of either party without the prior written consent of the other party.

## **12. NOTICES**

- 12.1 All notices required or permitted to be given hereunder shall be given in writing in English delivered personally or sent by pre-paid registered post or by facsimile to the party due to receive such notice at its address or facsimile number or email address set out herein, or to such other address and/or facsimile number and/or email address as the relevant party shall have notified to the other parties hereto in accordance with the terms hereof.

**Company**

Address Room 2602, 26/F, China Resources Building, 26 Harbour Road,  
Wan Chai, Hong Kong  
Facsimile no. (852) 2891-9822  
Email lok.lam@sanergygroup.com  
Attn Lok Lam

**Placing Agents**

Name Usmart Securities Limited  
Address Unit 2606, 26/F, 308 Des Voeux Road Central, Hong Kong

Facsimile no. (852) 2952-7100  
Email ecmgroup@usmart.hk  
Attn Jimmy Jim

Name Sinomax Securities Limited  
Address 28th Floor, Shun Feng International Centre, No. 182 Queen's  
Road East, Wan Chai, Hong Kong  
Facsimile no. (852) 2155-8999  
Email jason@sinomaxsec.com.hk  
Attn Jason Ng

- 12.2 Time of receipt of notice: Any notice delivered personally shall be deemed to be received when delivered and any notice sent by pre-paid registered post shall be deemed (in the absence of evidence of earlier receipt) to be received 2 days after posting and in proving the time of dispatch it shall be sufficient to show that the envelope containing such notice was properly addressed, stamped and posted. Any notice sent by facsimile shall be deemed to have been received upon production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient and provided that a hard copy of the notice so served by facsimile was posted or delivered by hand on the same day as the notice was served by facsimile or on the immediately subsequent day. Any notice received or deemed to be received on a Saturday, Sunday or public holiday in Hong Kong shall be deemed to have been received on the next Business Day.

**13. GOVERNING LAW AND JURISDICTION**

- 13.1 This Agreement shall be governed by and construed in accordance with Hong Kong law and each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong and agrees that any proceedings arising hereunder may be served on it at its address shown in this Agreement.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE FOLLOWS]*



**SIGNATURE PAGE**

IN WITNESS whereof this Agreement has been entered into the day and year first above written.

**THE COMPANY**

SIGNED by **PETER BRENDON WYLLIE**  
duly authorized for and on behalf of  
**SANERGY GROUP LIMITED**  
in the presence of :

)  
)  
)  
)



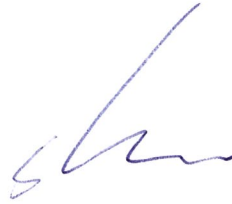
Man Yew Patrick Kwan



SIGNATURE PAGE

**THE PLACING AGENT**

SIGNED by )  
duly authorized for and on behalf of )  
**USMART SECURITIES** )  
**LIMITED** )  
in the presence of: )



Yogi WANG 7/13/2021


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SIGNATURE PAGE

**THE PLACING AGENT**

SIGNED by SY MAN CHIU  
duly authorized for and on behalf of  
**SINOMAX SECURITIES**  
**LIMITED**  
in the presence of:

)  
)  
)  
)  
)



TSE CHU HO

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