

Dated 30 June 2025

YEEBO (INTERNATIONAL HOLDINGS) LIMITED

and

FANG YAN TAK, DOUGLAS

MASTER SALE AND PURCHASE (2025-2028) AGREEMENT

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MASTER SALE AND PURCHASE (2025-2028) AGREEMENT (this “**Agreement**”) is made the 30 day of June 2025

BETWEEN

- 1) **YEEBO (INTERNATIONAL HOLDINGS) LIMITED** (a company incorporated in Bermuda with limited liability), having its registered office at Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda (hereinafter referred to as the “**Company**”); and
- 2) **FANG YAN TAK, DOUGLAS** of 20 – 24 Kwai Wing Road, Kwai Chung, New Territories, Hong Kong (hereinafter referred to as “**Mr. FANG**”).

WHEREAS

- A) From time to time members of the Group may request members of Fang Group to supply, and members of Fang Group may sell, to the members of the Group the Fang Group Products.
- B) On the other hand, members of Fang Group may from time to time request members of the Group to supply, and members of the Group may sell, to the members of Fang Group the Yeebo Products.
- C) The Company and Mr. FANG hereby enter into this Agreement to establish and define their mutual relationship with respect to the sale and purchase of Fang Group Products and Yeebo Products.

NOW IT IS HEREBY AGREED as follows:

INTERPRETATIONS

1. In this Agreement, except where the context otherwise requires, the following expressions shall have the following respective meanings:

“Approval Date”		means the date on which the Independent Shareholders approve this Agreement, the transactions contemplated hereunder and the propose annual caps in relation thereto at the general meeting of the Company in accordance with the requirement of the Listing Rules;
“Associate(s)”		has the meaning ascribed thereto under the Listing Rules;
“Business Day(s)”		means any day(s) on which banks in Hong Kong are open to conduct business generally throughout their normal business hours, excluding a Saturday, Sunday, public holidays and days on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is in force in Hong Kong at any time between 09:00 and 17:00;
“Fang Group”		means, collectively, Mr. FANG and his Associate(s) and any entity(ies) that may become Associate(s) of Mr. FANG from time to time during the Term of this Agreement and for the purpose of this Agreement it shall not include the Group; and a “member of Fang Group” and “members of Fang Group” shall be construed accordingly;
“Fang Products”	Group	means computer servers and related systems and services to be sold by Fang Group to the Group pursuant to this Agreement;
“Goods”		means any Yeebo Products or Fang Group Products (as the case may be);
“Group”		means the Company and its Subsidiaries and any entity(ies) that may become Subsidiary(ies) of the Group from time to time during the Term of this Agreement, and a “member of the Group” and “members of the Group” shall be construed accordingly;
“Hong Kong”		means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Shareholder(s)”		the shareholder(s) of the Company who do not have material interest in the transactions contemplated under this Agreement;
“Independent Third Party(ies)”		means third party(ies) independent of and not connected with the Company and any of its connected persons;

“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as revised from time to time);
“Sale and Purchase Contract(s)”	means written sale and purchase contract(s) (in such form and style as the Company and Mr. FANG may agree from time to time) entered into between any member of Fang Group and any member of the Group from time to time in accordance with the terms of this Agreement for the sale and purchase of the Goods during the Term of this Agreement;
“Subsidiary”	means any entity within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “Subsidiaries” shall be construed accordingly;
“Term”	means the period commencing from 30 June 2025 or (if applicable) the Approval Date (whichever is later) to 31 March 2028 (both dates inclusive); and
“Yeebo Products”	means artificial intelligence data centre parts and components and related software to be sold by the Group to Fang Group pursuant to this Agreement.

2. In this Agreement unless the context otherwise requires:

- 2.1. words importing the singular number shall include the plural number and vice versa;
- 2.2. words importing any gender include all genders;
- 2.3. a reference to a person includes a reference to a body corporate and to an unincorporated body of persons;
- 2.4. the words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”;
- 2.5. the name of this document and the clause headings herein are inserted for convenience of reference only and in no way define, limit or describe the scope of this document or the intent of any provision thereof;
- 2.6. each of the schedules and annexures (if any) shall have effect as if set out herein and references to clauses, schedules and annexures shall be construed as references to clauses of and schedules and annexures to this Agreement, and references to clauses made in schedules shall be construed as references to clauses of the schedule in which the reference appears;

- 2.7. a document expressed to be “**in the approved terms**”, “**in agreed forms**” or other similar expression means a document the terms or form of which have been approved by or on behalf of the Parties and a copy of which has been signed for the purposes of identification by or on behalf of the Parties;
 - 2.8. the expressions “**Company**” and “**Mr. FANG**” shall include their respective successors and permitted assigns;
 - 2.9. references to ordinances, statutes, legislations or enactments shall be construed as a reference to such ordinances, statutes, legislations or enactments as may be amended or re-enacted from time to time and for the time being in force;
 - 2.10. if any payment which is due or if any action is required to be made on a day that is not a Business Day, such due date of such payment or action shall be automatically be postponed to fall on the next Business Day; if any period during which a Party is obliged to take any action or is entitled to enjoy any benefit falls on a date which is not a Business Day, such period shall automatically be extended to last on the next Business Day; and
 - 2.11. all warranties, representations, indemnities, covenants, agreements and obligations given or entered into by more than one person are given or entered into jointly and severally.
3. In construing this Agreement:
- 3.1. the rule known as the *ejusdem generis* rule shall not apply and, accordingly, general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and
 - 3.2. general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

CONDITION PRECEDENT

4. This Agreement is conditional on and subject to the compliance by the Company with relevant Listing Rules requirements regarding the Agreement, including but not limited to, where applicable, the Independent Shareholders having approved this Agreement, the transactions contemplated hereunder and the proposed annual caps in relation thereto at the general meeting of the Company in accordance with the requirement of the Listing Rules.

CAPACITY

5. The parties hereby agree that:
- 5.1. the Company enters into this Agreement for and on behalf of itself and each and every member of the Group provided that if during the Term any

member of the Group ceases to be a member of the Group, that member will not be bound by this Agreement from that moment onwards and shall not be included in the Group for the purpose of this Agreement;

- 5.2. Mr. FANG enters into this Agreement for and on behalf of himself and each and every member of Fang Group provided that if during the Term any member of Fang Group ceases to be a member of Fang Group, that member will not be bound by this Agreement from that moment onwards and shall not be included in Fang Group for the purpose of this Agreement; and
- 5.3. each of the Company and Mr. FANG further agrees that if any of the terms of this Agreement or the Sale and Purchase Contracts thereunder (as the case may be) involve the rights or obligations of any member(s) of the Group and Fang Group respectively, it/he will procure such member(s) of the Group and Fang Group respectively to comply with the relevant terms of this Agreement or the Sale and Purchase Contracts thereunder (as the case may be).

DURATION

6. Subject to Clause 4 above, this Agreement shall become effective on 30 June 2025 or the Approval Date, whichever is later.
7. Subject to termination as herein provided, the term of this Agreement shall be for the entirety of the Term.

PURCHASING OF GOODS FROM FANG GROUP

8. Each member of the Group may, at its absolute discretion, request to purchase its required Fang Group Products from members of Fang Group provided that:
 - 8.1. the relevant member of Fang Group can meet the timeline, quality and quantity requirements of the relevant orders placed; and
 - 8.2. the overall terms and conditions (including but not limited to price, payment terms and credit terms) as a whole offered by the relevant member of Fang Group to the relevant member of the Group are no less favourable to the relevant member of the Group than those offered by Independent Third Parties to the relevant member of the Group and shall be on normal commercial terms or better.
9. Upon receiving purchase request from members of the Group, Mr. FANG may, at its absolute discretion, procure the relevant member of Fang Group to sell to the relevant member of the Group the required Fang Group Products.

SALE OF GOODS TO FANG GROUP

10. Each member of Fang Group may, at its absolute discretion, request to purchase Yeebo Products from members of the Group.

11. If any member of Fang Group so requests or makes a written offer to any member of the Group to purchase from the Group any Yeebo Products, the Company may, at its absolute discretion, procure relevant member of the Group to supply such Yeebo Products to the relevant member of Fang Group provided that:-
 - 11.1. the relevant member of the Group is capable of meeting the timeline, quality and quantity for the relevant orders; and
 - 11.2. the overall terms and conditions (including but not limited to price, payment terms and credit terms) as a whole offered by the relevant member of the Group to the relevant member of Fang Group are no less favourable to the relevant member of the Group than those offered by the Group to Independent Third Parties and shall be on normal commercial terms or better.

SALE AND PURCHASE ORDER

12. The terms and conditions of any sale and purchase conducted pursuant to Clauses 8 to 11 shall be agreed between relevant member(s) of the Group and Fang Group in writing in the form of Sale and Purchase Contracts. The terms of such Sale and Purchase Contracts shall be consistent with this Agreement save and except for the clauses regarding applicable law and dispute resolution.
13. Without prejudice to Clauses 8 to 11, the terms of each of the Sale and Purchase Contracts shall also be subject to the following requirements:-
 - 13.1. the terms of the Sale and Purchase Contracts (including price and payment terms) shall be agreed between the relevant member of Fang Group on the one hand and the relevant member of the Group on the other hand based on normal commercial terms after arm's length negotiations;
 - 13.2. in determining whether the overall terms and conditions are no less favourable to the relevant member of the Group than those offered by Independent Third Parties, the Group will take into account all relevant factors including the fair market price ranges and pricing terms of products of identical, or (if that is not available) of comparable or similar quality, specifications, quantities, required time of delivery, etc. offered by Independent Third Parties in the market as at the time when the Sale and Purchase Contract is entered into;
 - 13.3. to the extent where there are no similar or comparable products from Independent Third Party suppliers, the procurement department of the Group will obtain quotation information from Fang Group to ensure that the prices of Fang Group Products offered by Fang Group to the Group shall be not higher than those offered by Fang Group to Independent Third Parties; and
 - 13.4. subject to mutual agreement, the relevant member of the Group has the right to sell, resell or otherwise distribute Fang Group Products which it has

acquired from the relevant member of Fang Group to any person at such price as such member of the Group may in its absolute discretion determine.

FURTHER OBLIGATIONS AND UNDERTAKINGS

14. Fang Group shall keep full and accurate books and records relating to the transactions contemplated under this Agreement and shall allow auditor(s) engaged or appointed by the Company to have access to, inspect and make copies (whether in paper or electronic form or otherwise) of the same upon reasonable notice and during reasonable working hours of the relevant member of Fang Group, for the purpose of enabling the Group to comply with the Listing Rules or other applicable laws and regulations.

VARIATION

15. This Agreement shall only be varied by written agreement between the parties hereto and the Company shall fully comply with the Listing Rules (where applicable) or other applicable laws and regulations with regard to any such variation.

FORCE MAJEURE

16. If a relevant member of the Group or Fang Group is prevented from carrying out its obligations hereunder or under any transactions as contemplated hereunder by reason of war, riot, strike, embargo, pandemic, act of God, or government intervention, then the performance thereof shall be suspended for so long as such circumstances continue. If such suspension continues for a period exceeding 60 days (or such other period the parties may agree in writing), the relevant member of the Group or Fang Group whose performance of obligations is so prevented may then give notice to the relevant counterparty of the termination of the relevant purchase orders, and the Company or Mr. FANG (as the case may be) shall procure that the termination of any purchase order placed by such member of the Group or Fang Group (as the case may be) is to be accepted by the relevant member of the Group or Fang Group. No liability shall attach to either party by reason of such termination pursuant to this Clause.

ASSIGNMENT

17. Each party shall not assign any rights or benefits of this Agreement without the other party's prior written consent and any purported assignment without such consent shall be void.

LAW AND JURISDICTION

18. This Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong.
19. Each party agrees that in the event of any disputes, controversies and claims ("**Dispute(s)**") arising between the Group and the Fang Group in connection with this Agreement, they should use their best endeavours to negotiate in good faith or

should procure their respective disputing members to use their best endeavours to negotiate in good faith and settle amicably any such dispute locally; and if resolution could not be reached within 2 months (or such extended periods as may be agreed by the parties hereto), the Disputes shall be finally settled by arbitration between the Company and Mr. FANG under the UNCITRAL Arbitration Rules in effect on the date hereof by the Hong Kong International Arbitration Centre ("HKIAC"). Any matter expressed in this Agreement to be a matter for the mutual consultation, consent, decision or agreement by the parties shall not, in the event of failure of decision or agreement, constitute a Dispute to be referred to or settled by arbitration under this Clause 19. The arbitration shall be the sole and exclusive forum for resolution of the Dispute and the award resulting from such arbitration shall be final and binding. The parties hereto waive irrevocably to the extent permitted under applicable law any rights to any form of appeal, review or recourse to any state or judicial authority. A decision given by the HKIAC may be entered into by any court having jurisdiction. The number of arbitrators shall be three and shall be impartial and independent of any party. The Company shall appoint one arbitrator and Mr. FANG shall appoint one arbitrator, and the two arbitrators so appointed shall choose a third arbitrator. If the arbitrators chosen by the parties cannot agree on the choice of the third arbitrator within a period of 30 days after both of them have been appointed, then the third arbitrator shall be appointed by the HKIAC. The place of arbitration shall be Hong Kong. The arbitration shall be conducted in the Chinese language and any non-Chinese language documents presented at such arbitration shall be accompanied by a Chinese translation thereof. The arbitrators shall state the reasons upon which the award is based.

GENERAL

Notices

20. Every notice, request, demand or other communication under this Agreement shall:-

20.1. be in writing, delivered personally or by post or facsimile transmission;

20.2. be deemed to have been received, subject as otherwise provided in this Agreement, in the case of a facsimile transmission at the time of despatch at the specified facsimile number (with receipt of such facsimile transmission confirmed) and in the case of a letter when delivered personally or 3 Business Days after it has been deposited in the post with postage prepaid and contained in an envelope addressed to the specified address; and

20.3. be sent:

(a) to the Company at:

Address: 7/F, On Dak Industrial Building, 2-6 Wah Sing Street,
Kwai Chung, New Territories, Hong Kong

Attention: Company Secretary

(b) to Mr. FANG at:

Address: 20 – 24 Kwai Wing Road, Kwai Chung, New Territories,
Hong Kong

or such other address as is notified by a party hereto to the other pursuant to this clause.

21. Any document (including notice of legal process) required to be served under this Agreement shall be sufficiently served if it is served to the address given under Clause 20.3.

Waiver

22. No forbearance or indulgence on the part of the Company in enforcing any term of this Agreement shall prejudice the rights of the Company hereunder nor be construed as a waiver thereof.

Invalidity

23. If at any time any one or more of the provisions of this Agreement become invalid illegal or unenforceable in any respect under any law the validity legality and enforceability of the remaining provisions hereunder shall not in any way be affected or impaired thereby.

Headings

24. The insertion of headings in this Agreement is for convenience of reference only and shall not affect the interpretation thereof.

Counterparts

25. This Agreement may be executed in any number of copies or counterparts, and by the parties hereto on separate counterparts, but shall not be effective until each party has executed at least one counterpart and each such counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same instrument.

Third party rights

26. Subject to Clause 28, no person shall have any right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) (the “**Third Parties Ordinance**”) to enforce or enjoy the benefit of any of the provisions of this Agreement and any contract associated therewith (including but not limited to any Sale and Purchase Contract) between such parties.

27. Notwithstanding any provision of this Agreement, the consent of any person who is not a party to this document and its counterparts (if any) is not required to rescind or vary this Agreement at any time.
28. Any member of the Group and Fang Group (each a “**Designated Third Party**”) may, by virtue of the Third Parties Ordinance, rely on any provision of this document and any contract associated therewith between parties to this document and its counterparts (if any) only if and to the extent that such provision:-
- 28.1. expressly limits or excludes liability of that Designated Third Party; and/or
- 28.2. expressly confers other rights or benefits on that Designated Third Party (including without limitation any indemnity).
29. No right or benefit under any provision of this Agreement enforceable by a Third Party under the Third Parties Ordinance shall be assigned by the Designated Third Party to another person unless this document expressly provides otherwise.

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EXECUTION PAGE

SIGNED by Leung Tze Kuen ,)
Director and/or authorised representative)
for and on behalf of YEEBO)
(INTERNATIONAL HOLDINGS))
LIMITED)
in the presence of :-

For and on behalf of
YEEBO (INTERNATIONAL HOLDINGS) LIMITED

.....
Authorized Signature(s)



SIGNED by ,)
FANG YAN TAK, DOUGLAS)
in the presence of :-)
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