

DATE: 30. Sep 2025

HANGZHOU MINGANDI E-COMMERCE CO., LTD.
(杭州明安迪电子商务有限公司)
(as Vendor)

and

STLET INTERNATIONAL GROUP LIMITED
(as Purchaser)

For and on behalf of
STLET INTERNATIONAL

**AGREEMENT FOR SALE AND PURCHASE
OF SALE INTEREST AND SALE LOAN**

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THIS AGREEMENT is made on 30 September 2025

BETWEEN:

- (1) **HANGZHOU MINGANDI E-COMMERCE CO., LTD.** (杭州明安迪电子商务有限公司), a company established in the PRC with limited liability and having its registered office at Room 3305, 33rd Floor, Huaye Development Center, No. 599 Jianye Road, Changhe Street, Binjiang District, Hangzhou City, Zhejiang Province, the PRC (the “Vendor”); and
- (2) **STLET INTERNATIONAL GROUP LIMITED**, a company established in the British Virgin Islands with limited liability and having its registered office at Sea Meadow House, P.O. Box 116, Road Town, Tortola, British Virgin Islands (the “Purchaser”).

WHEREAS:

- (A) The Vendor is an indirect wholly-owned subsidiary of Alpha Professional Holdings Limited (SEHK: 948), a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (as defined herein).
- (B) As at the date of this Agreement (as defined herein), the Target Company (as defined herein) is indebted to the Vendor in the aggregate sum of approximately RMB2,247,362.66 (the “Sale Loan”).
- (C) The Sale Interest (as defined herein) and the rights to the Sale Loan were transferred from the Registered Shareholder to the Vendor in June 2024 by the terms of a debt settlement agreement dated 27 June 2024. Subsequent to the transfer, the Registered Shareholder continues to be the registered owner as to 99% interest in the Target Company and retains 29% of the economic benefits of the Target Company.
- (D) The Target Company incurred an operating loss for the year ended 31 March 2025 and concerns are raised on the underwhelming performance of the Target Company.
- (E) After careful consideration and negotiation among the Vendor, the Registered Shareholder and the Purchaser, the Vendor has agreed to sell and the Purchaser has agreed to purchase the Sale Interest (as defined herein) and the Sale Loan subject to and upon the terms and conditions of this Agreement, which will result in an immediate incremental liquidity to the Vendor.

NOW IT IS HEREBY AGREED as follows:

1. INTERPRETATION

- 1.1 In this Agreement (including the Recitals and Schedule), unless the context requires otherwise, the following words and expression shall have the meanings

ascribed to each of them respectively below:

“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Completion”	completion of the sale and purchase of the Sale Interest and the Sale Loan in accordance with the terms and conditions of this Agreement
“Completion Date”	the date falling fourteen (14) Business Days after the fulfillment (or waiver) of the conditions set out in Clause 3.1 or such other date as the Vendor and the Purchaser may agree in writing
“Consideration”	has the meaning ascribed thereto in Clause 4
“Contractual Arrangements”	collectively, the exclusive business cooperation agreement (独家业务合作协议), the exclusive option agreement (独家购买权协议), the power of attorney and undertaking letters (授权委托书), the equity pledge agreements (股权质押协议) and the spousal consent letters (配偶同意函), all executed on 27 June 2024
“Debt Assignment”	the deed of assignment in respect of the Sale Loan to be made between the Vendor, the Target Company and the Purchaser substantially in the form set out in Schedule 4 hereto
“Encumbrance(s)”	any mortgage, charge, pledge, lien, (otherwise than arising by statute or operation of law), assignment, hypothecation, and adverse claims, or other encumbrance, priority or security interest or other third party rights or interest over or in any property or assets of whatsoever nature and “Encumber” shall be construed accordingly
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities

	on the Stock Exchange
“Long Stop Date”	has the meaning ascribed thereto in Clause 3.3
“PRC”	the People’s Republic of China, which, for the purposes of this Agreement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Purchaser Warranties”	the representations, warranties and undertakings set out in Schedule 3 provided by the Purchaser under this Agreement
“Registered Shareholder”	Mr. Zhang Xuekun (張學坤), holder of PRC ID Card no. 120111195512212010, a registered shareholder of the Target Company holding 99% of its equity interest, who transferred the Sale Interest and the rights in the Sale Loan to the Vendor in June 2024 by the terms of a debt settlement agreement dated 27 June 2024. Subsequent to such transfer, the Mr. Zhang Xuekun (張學坤) continues to be the registered owner as to 99% interest in the Target Company and retains 29% of the economic benefits of the Target Company
“Sale Interest”	the 70% of the economic benefits of the Target Company under the Contractual Arrangements to be acquired by the Purchaser from the Vendor
“Sale Loan”	has the meaning ascribed thereto in Recital B
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Shenyang Jinyi e-commerce Co., Ltd. (沈阳金蚁电子商务有限公司), a company established under the laws of the PRC with limited liability
“Target Group”	the Target Company and its subsidiaries
“Termination Agreement”	the termination agreement (终止协议) in respect of the termination of the Contractual

Arrangements to be made between the Vendor, the Target Company and the Registered Shareholder substantially in the form set out in Schedule 5 hereto

“this Agreement”

this agreement for the sale and purchase of the Sale Interest and the Sale Loan, as amended from time to time

“Vendor Warranties”

the representations, warranties and undertakings set out in Schedule 2

“HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

“RMB”

Renminbi, the lawful currency of the PRC

“%”

per cent.

1.2 References herein to Clauses and the Schedules are to clauses in and the schedules to, this Agreement unless the context requires otherwise and the Schedules to this Agreement shall be deemed to form part of this Agreement.

1.3 The expressions the “**Vendor**” and the “**Purchaser**” shall, where the context permits, include their respective successors and personal representatives.

1.4 The headings are inserted for convenience only and shall not affect the construction of this Agreement.

1.5 Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing a gender include every gender.

2. SALE AND PURCHASE OF THE SALE INTEREST AND THE SALE LOAN

2.1 Subject to and upon the terms and conditions of this Agreement, the Vendor shall as beneficial owner sell and the Purchaser shall purchase the Sale Interest free from all Encumbrances together with all rights now and hereafter attaching thereto including but not limited to all dividends paid, declared or made in respect thereof at any time on or after the Completion Date.

2.2 Subject to the terms and conditions of this Agreement, the Vendor shall as beneficial owner sell and the Purchaser shall purchase all the rights, titles, benefits and interests of the Vendor in the Sale Loan free from all Encumbrances with effect from Completion.

2.3 The Purchaser shall not be obliged to purchase any of the Sale Interest and the Sale Loan unless the sale and purchase of the Sale Interest and the Sale Loan are completed simultaneously.

3. CONDITIONS

3.1 Completion shall be conditional upon and subject to:

- (a) all necessary consents, licences and approvals required to be obtained on the part of the Vendor in respect of this Agreement and the transactions contemplated hereby having been obtained and remain in full force and effect;
- (b) all necessary consents, licences and approvals required to be obtained on the part of the Purchaser in respect of this Agreement and the transactions contemplated hereby having been obtained and remain in full force and effect;
- (c) the Vendor Warranties remaining true and accurate in all respects; and
- (d) the Purchaser Warranties remaining true and accurate in all respects.

3.2 The Vendor shall use its best endeavours to procure the fulfillment of the conditions set out in Clause 3.1(a) and (c). The Purchaser shall use its best endeavours to procure the fulfillment of the conditions set out in Clause 3.1(b) and (d). The Purchaser shall procure that all information and documents required pursuant to the Listing Rules and other applicable rules, codes and regulations whether in connection with the preparation of all circulars, reports, documents, independent advice or otherwise are duly given promptly to the Vendor, the Stock Exchange and other relevant regulatory authorities.

3.3 The Vendor may at its absolute discretion at any time waive in writing the condition set out in Clause 3.1(d) (to the extent it is capable of being waived) and such waiver may be made subject to such terms and conditions as are determined by the Vendor. The Purchaser may at its absolute discretion at any time waive in writing the condition set out in Clause 3.1(c) (to the extent it is capable of being waived) and such waiver may be made subject to such terms and conditions as are determined by the Purchaser. If the conditions set out in Clause 3.1 have not been satisfied (or as the case may be, waived) on or before 4:00 p.m. on 18 December 2025 or such later date as the Vendor and the Purchaser may agree in writing (the “**Long Stop Date**”), this Agreement shall cease and determine (save and except Clauses 6, 9, 15.1, 17 and 18 which shall continue to have full force and effect) and thereafter, neither party shall have any obligations and liabilities towards each other hereunder save for any antecedent breaches of the terms hereof. For the avoidance of doubt, conditions set out in Clause 3.1 (a) and (b) are incapable of being waived by any parties hereto.

4. CONSIDERATION

4.1 The aggregate consideration for the sale and purchase of the Sale Interest and the Sale Loan shall be in the sum of HK\$27,500,000 (the “**Consideration**”) (of which

HK\$25,039,587.36 is for the Sale Interest and HK\$2,460,412.64 (equivalent to RMB2,247,362.66) is for the Sale Loan) and shall be paid or procured to be paid by the Purchaser (or its nominee(s)) to the Vendor (or its nominee(s)) as the Vendor may direct in writing) upon Completion in cash.

- 4.2 All payments made pursuant to this Clause 4 shall be made by direct bank transfer or in cashier's order issued by a licensed bank in Hong Kong or by such other payment method as the Vendors and the Purchaser may agree.

5. COMPLETION

- 5.1 Upon compliance with or fulfillment (or waiver) of all the conditions set out in Clause 3.1, Completion shall take place at 4:00 p.m. on the Completion Date at Room 1902, 19th Floor, Allied Kajima Building 138 Gloucester Road, Wanchai, Hong Kong (or such other place as the Vendor and the Purchaser may agree).

- 5.2 At Completion, the Vendor shall deliver or cause to be delivered to the Purchaser:

- (a) duly executed Termination Agreement by the Vendor, the Target Company and the Registered Shareholder in respect of the termination of the Contractual Arrangements; and
- (b) the Debt Assignment duly executed by the Vendor; and
- (c) copy, certified as true and complete by a director of the Vendor, of resolutions of the shareholders of the Vendor approving this Agreement, the Termination Agreement and the Debt Assignment and authorising the execution of this Agreement, the Termination Agreement and the Debt Assignment.

- 5.3 At Completion, the Purchaser shall:

- (a) deliver or cause to be delivered to the Vendor the Debt Assignment duly executed by the Purchaser and the Target Company;
- (b) deliver or cause to be delivered to the Vendor copy, certified as true and complete by a director of the Purchaser, of resolutions of the board of directors of the Purchaser approving this Agreement and the Debt Assignment and any other transaction documents as may be contemplated by this Agreement and authorising the execution of this Agreement and the Debt Assignment and any other transaction documents as may be contemplated by this Agreement;
- (c) pay directly to "Alpha Professional Holdings Limited" the Consideration referred to in Clause 4.1; and
- (d) enter into (or assign a nominee to enter into) a series of contractual arrangements, pursuant to which substantial and material business decisions of the Target Company shall be instructed and supervised by the Purchaser, and risks arising from the business of the Target Company shall also be

effectively borne by the Purchaser as a result of the Target Company being treated as if it were a 70%-owned subsidiary of the Purchaser, with the Target Company, the Registered Shareholder and/or the spouse of the Registered Shareholder (as the case may be).

- 5.4 In the event that the Vendor or the Purchaser shall fail to do anything required to be done by them under Clauses 5.2 and 5.3, without prejudice to any other right or remedy available to the Vendor or the Purchaser (as the case may be), the Vendor or the Purchaser (as the case may be) may:
- (a) defer Completion to a day not more than 28 days after the date fixed for Completion, or upon mutual consent by the Vendor and the Purchaser, a further 14 days after the 28 days deferral as referred hereto; or
 - (b) proceed to Completion so far as practicable but without prejudice to the Vendor's or the Purchaser's right (as the case may be) to the extent that the Vendor or the Purchaser (as the case may be) shall not have complied with their obligations hereunder; or
 - (c) rescind this Agreement without any liability on its part.

6. RESTRICTION ON ANNOUNCEMENTS

- 6.1 Each of the parties undertakes to the others that it will not, at any time after the date of this Agreement, divulge or communicate to any person other than to its professional advisers, or when required by law or any rule of any relevant stock exchange body, or to its respective officers or employees whose province it is to know the same any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of any of the others which may be within or may come to its knowledge and it shall use its best endeavours to prevent the publication or disclosure of any such confidential information concerning such matters.
- 6.2 No public announcement or communication of any kind shall be made in respect of the subject matter of this Agreement unless specifically agreed between the parties or unless an announcement is required pursuant to the applicable law and the regulations or the requirements of the Stock Exchange or any other regulatory body or authority. Any announcement by any party hereto required to be made pursuant to any relevant law or regulation or the requirements of the relevant stock exchange or any other regulatory body or authority shall be issued only after such prior consultation with the other party as is reasonably practicable in the circumstances. For the avoidance of doubt, the parties hereto agree and consent that an announcement and/or circular will be made by the Vendor in respect of this Agreement and the transactions contemplated hereunder.

7. WARRANTIES

- 7.1 The Vendor hereby represents and warrants to the Purchaser that the Vendor Warranties are true and correct in all material respects at the date of signing of this

Agreement and up to and including the time of Completion and that the Vendor Warranties shall survive Completion and the rights and remedies of the Purchaser in respect of any material breach of the Vendor Warranties shall not be affected by Completion.

- 7.2 The Vendor hereby agrees that each of the Vendor Warranties shall be construed as a separate and independent representation and warranty and, except where expressly otherwise stated, no provision in any Vendor Warranties shall govern or limit the extent or application of any other provision in any Vendor Warranties.
- 7.3 The Purchaser hereby represents and warrants to the Vendor that the Purchaser Warranties are true and correct in all material respects at the date of signing of this Agreement and up to and including the time of Completion and that the Purchaser Warranties shall survive Completion and the rights and remedies of the Vendor in respect of any material breach of the Purchaser Warranties shall not be affected by Completion.
- 7.4 The Purchaser hereby agrees that each of the Purchaser Warranties shall be construed as a separate and independent representation and warranty and, except where expressly otherwise stated, no provision in any Purchaser Warranties shall govern or limit the extent or application of any other provision in any Purchaser Warranties.
- 7.5 Notwithstanding any provisions contained herein, the liability of the Vendor in respect of any breach of any Vendor Warranties shall be limited as provided in Clauses 7.6 to 7.9.
- 7.6 The Vendor shall not be liable for any claim in respect of the Vendor Warranties and/or under this Agreement unless:
- (1) the Vendor shall have received from the Purchaser a written notice of such claim specifying in reasonable details the event or default to which the claim relates and the nature of the breach and (if capable of being quantified at that time) the amount claimed, not later than the expiry of a period of one (1) month after the Completion Date; and
 - (2) the aggregate amount of liability of the Vendor for all claims (whether of a single claim or various claims) made in connection with the Vendor Warranties and/or this Agreement shall not exceed the amount of HK\$5,000,000.
- 7.7 Notwithstanding any provision herein, the liability of the Vendor in connection with the Vendor Warranties and this Agreement shall cease on the expiration of one (1) month after the Completion Date.
- 7.8 The Purchaser shall repay to the Vendor an amount equal to any sum paid by the Vendor to satisfy any claim under the Vendor Warranties and/or this Agreement which is subsequently recovered by or paid to the Purchaser or the Target Company by any third party after deducting all reasonable costs and expenses incurred by the

Purchaser and/or the Target Company arising from or incidental to the recovery of such amount from the third party.

- 7.9 The Vendor Warranties shall be actionable only by the Purchaser and no other persons shall be entitled to make any claim or take any action whatsoever against the Vendor under, arising out of, or in connection with any of the Vendor Warranties and/or this Agreement.

8. **FURTHER ASSURANCE**

Each of the parties hereto shall at its own cost, do and perform or procure to be executed, done and performed by other necessary parties all such further acts, agreements, assignments, assurances, deeds and documents as the requesting party may reasonably require to give legal effect to the provisions of this Agreement.

9. **NOTICES**

- 9.1 Each notice, demand or other communication given, made or serve under this Agreement shall be in writing and delivered or sent to the relevant party by prepaid postage (by airmail if to another country), email or personal delivery to its address or email address as set out below (or such other address or email address as the addressee has by five (5) days' prior written notice specified to the other parties):

To the Vendor: **HANGZHOU MINGANDI E-COMMERCE CO., LTD. (杭州明安迪电子商务有限公司)**

Address : Room 1902, 19th Floor, Allied Kajima Building 138 Gloucester Road, Wanchai, Hong Kong

Email : jackzhao@hk-alpha.com

Attention : Mr. Zhao Lei

To the Purchaser: **STLET INTERNATIONAL GROUP LIMITED**

Address : Sea Meadow House, P.O. Box 116, Road Town, Tortola, British Virgin Islands

Attention : Mr. ZHAO Yun

- 9.2 Each notice, demand or other communication given, made or serve under this Agreement shall be deemed to have been given and received by the relevant parties (i) within two (2) days after the date of posting, if sent by local mail; four (4) days after the date of posting, if sent by airmail; (ii) when delivered, if delivered by hand or email.

10. TIME AND NO WAIVER

Time shall in every respect be of the essence of this Agreement but no failure on the part of any party hereto to exercise, and no delay on its part in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or the exercise of any other right(s) or prejudice or affect any right(s) against any other parties hereto under the same liability, whether joint, several or otherwise. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

11. INVALIDITY

If at any time any one or more of the provisions of this Agreement is/are or become(s) illegal, invalid or unenforceable in any respect under laws of any jurisdiction, the legality, validity or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

12. AMENDMENTS

This Agreement shall not be amended, supplemented or modified except by instruments in writing signed by each of the parties hereto.

13. ASSIGNMENT

This Agreement shall be binding on and enure to the benefit of each party hereto and its respective successors and permitted assigns provided that none of the parties hereto shall assign or transfer or purport to assign or transfer any of its rights or obligations hereunder without the prior written consent of the other parties.

14. ENTIRE AGREEMENT

This Agreement constitutes an entire agreement between the parties hereto with respect to the matters dealt with herein and supersedes any previous agreements, arrangements, statements or transactions between the parties hereto in relation to the subject matters hereof.

15. COSTS AND EXPENSES

Each party shall bear its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation, execution and performance of this Agreement and all documents incidental or relating to Completion.

16. COUNTERPART

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of parties hereto may execute this Agreement by signing any such counterparts.

17. GOVERNING LAW AND JURISDICTION

17.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

17.2 The parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

18. THIRD PARTY RIGHTS

Unless otherwise provided herein, none of the provisions of this Agreement are intended to or will operate to confer any benefit pursuant to the Contracts (Rights of Third Parties) Ordinance (Cap.623 of the Laws of Hong Kong) on a person who is not named as a party to this Agreement.

19. INDEPENDENT LEGAL ADVICE

The Purchaser hereby acknowledges that it has been advised and is aware that Messrs. Han Kun Law Offices LLP are the solicitors acting for the Vendor. The contents of this Agreement and all the documents referred to herein (including but not limited to the Debt Assignment and the Termination Agreement) are understood and have been considered by the Purchaser and it has been invited to seek independent legal advice on the Agreement and all the documents referred to herein (including but not limited to the Debt Assignment and the Termination Agreement) as well as the transactions contemplated thereunder.

SCHEDULE 1

Part A

Details of the Target Company

Company name:	Shenyang Jinyi e-commerce Co., Ltd. (沈阳金蚁电子商务有限公司)		
Place of incorporation:	PRC		
Company registration no.:	91210112MA110U7060		
Date of incorporation:	9 April 2021		
Registered office:	中国辽宁省沈阳市和平区南京北街270号 (901)		
Issued capital:	RMB1,000,000		
Shareholder(s):	<u>Shareholder</u>	<u>Subscribed capital contribution</u>	<u>Percentage</u>
	张学坤	RMB990,000	99%
	李越	RMB10,000	1%
Director and manager:	赵磊		
Supervisor:	万方		
Legal Representative:	赵磊		

Part B

Details of the subsidiaries of the Target Company

Company name: Jinyi (Hainan) E-commerce Co., Ltd.
(金蚁(海南)电子商务有限公司)

Place of incorporation: PRC

Company registration no.: 91460000MACFWUED4G

Date of incorporation: 21 April 2023

Registered office: 海南省海口市秀英区秀英街丽晶路17号保利秀英港项目3号地铁(一期)D区5#楼10层1002房

Issued capital: RMB1,000,000

Shareholder(s):

<u>Shareholder</u>	<u>Subscribed capital contribution</u>	<u>Percentage</u>
Shenyang Jinyi e-commerce Co., Ltd. (沈阳金蚁电子商务有限公司)	RMB510,000	51%
稳泰文化产业发展(重庆)有限公司	RMB490,000	49%

Executive Director(s) and general manager: 田宸

Supervisor: 余怡

Legal Representative: 田宸

SCHEDULE 2

VENDOR WARRANTIES

1. The Vendor is the beneficial owner of the Sale Interest and the Sale Loan before Completion.
2. The Sale Interest represents 70% of the economic benefits of the Target Company as at Completion. Saved for the Contractual Arrangements, the Sale Interest are free from all Encumbrances and the Vendor has not exercised any lien over any of its entire issued share capital and there is no outstanding call on any of the Sale Interest.
3. The Sale Loan is free from any and all Encumbrances, and together with all rights and entitlements attaching thereto.
4. The Vendor has full power and authority to enter into and perform this Agreement and the provisions of this Agreement, when executed, will constitute valid and binding obligations on the Vendor in accordance with its terms.
5. The execution and delivery of, and the performance by the Vendor of its obligations under, this Agreement will not result in a breach of any order, judgment or decree of any court or governmental agency to which the Vendor is a party or by which it is bound.

SCHEDULE 3

PURCHASER WARRANTIES

1. The Purchaser has full power and authority to enter into and perform this Agreement, and the provisions of this Agreement, when executed, will constitute valid and binding obligations on the Purchaser in accordance with its terms.
2. The execution and delivery of, and the performance by the Purchaser of its obligations under, this Agreement will not result in a breach of any order, judgment or decree of any court or governmental agency to which the Purchaser is a party or by which it is bound.
3. The Purchaser, its directors, shareholders and ultimate beneficial owners are all third parties independent of and not connected with Alpha Professional Holdings Limited (the Vendor's holding company and the shares of which are listed on The Stock Exchange of Hong Kong Limited and its connected persons (including the associates of those connected persons) within the meaning of the Listing Rules.

SCHEDULE 4

DEBT ASSIGNMENT

DATE: 2025

HANGZHOU MINGANDI E-COMMERCE CO., LTD.
(杭州明安迪电子商务有限公司)
(as the Assignor)

AND

STLET INTERNATIONAL GROUP LIMITED
(as the Assignee)

AND

SHENYANG JINYI E-COMMERCE CO., LTD.
(沈阳金蚁电子商务有限公司)
(as the Company)

DEED OF ASSIGNMENT

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THIS DEED OF ASSIGNMENT is dated

2025

BETWEEN:

- (1) **HANGZHOU MINGANDI E-COMMERCE CO., LTD.** (杭州明安迪电子商务有限公司), a company established in the People's Republic of China (the "PRC") with limited liability and having its registered office at Room 3305, 33rd Floor, Huaye Development Center, No. 599 Jianye Road, Changhe Street, Binjiang District, Hangzhou City, Zhejiang Province, the PRC (the "Assignor");
- (2) **STLET INTERNATIONAL GROUP LIMITED**, a company established in the British Virgin Islands with limited liability and having its registered office at Sea Meadow House, P.O. Box 116, Road Town, Tortola, British Virgin Islands (the "Assignee"); and
- (3) **SHENYANG JINYI E-COMMERCE CO., LTD.** (沈阳金蚁电子商务有限公司), a company established in the PRC with limited liability and having its registered office at (901) No. 270 Nanjing North Street, Heping District, Shenyang City, Liaoning Province, the PRC (the "Company")

WHEREAS:

- (A) This Assignment is entered pursuant to a sale and purchase agreement dated 2025 and entered into between the Assignor and the Assignee for the sale and purchase of 70% of the economic benefits of the Company and the shareholder's loan due by the Company to the Assignor at the total consideration of HK\$27,500,000 (of which HK\$25,039,587.36 is for the Sale Interest and HK\$2,460,412.64 (equivalent to RMB2,247,362.66) is for the Sale Loan).
- (B) As at the date hereof, the Company is indebted to the Assignor in the sum of RMB2,247,362.66 (the "**Debt**"), being all obligations, liabilities and debts owing or incurred by the Company to the Assignor on or at any time prior to the date hereof whether actual, contingent or deferred and irrespective of whether or not the same is due and payable on the date hereof .
- (C) The Assignor now agrees to assign all its rights, titles, benefits and interests in the Debt (the "**Assigning Debt**") to the Assignee and the Assignee agrees to accept such assignment on the terms of this Assignment.

NOW THIS ASSIGNMENT WITNESSES AS FOLLOWS:

1. INTERPRETATION

- 1.1 In this Assignment, the expression "**this Assignment**" shall mean this Deed of Assignment, as amended from time to time.
- 1.2 The headings of this Assignment are inserted for convenience only and shall be ignored in construing this Assignment. Unless the context otherwise requires, references in this Assignment to the singular shall be deemed to include

references to the plural and vice versa; references to one gender shall include all genders and reference to any person shall include an individual, firm, body corporate or unincorporate.

2. ASSIGNMENT OF DEBT

In consideration of the value received equal to the amount of the Assigning Debt (the receipt whereof the Assignor hereby acknowledges), the Assignor hereby assigns to the Assignee all its rights, titles, benefits and interests in the Assigning Debt and TO HOLD the same unto the Assignee absolutely.

3. ACKNOWLEDGEMENT BY THE COMPANY

3.1 The Company hereby acknowledges receipt of the notice of assignment of the Assigning Debt in the manner provided in this Assignment.

3.2 The Company further acknowledges and confirms that it will pay to the Assignee or as it may direct all sums in respect of the Assigning Debt at any time upon receipt of any instructions or notices from the Assignee.

4. FURTHER ASSURANCE

The Assignor shall execute and do all such assurances, acts, deed and things as the Assignee may require and procure other relevant parties so to do for perfecting, preserving and protecting the assignment of the Assigning Debt as herein provided and for perfecting, preserving or protecting all or any of the rights, powers or remedies conferred hereby.

5. ASSIGNS

This Assignment shall enure to the benefit of and be binding on each party and his/its respective successors.

6. COUNTERPARTS

This Assignment may be executed in any number of counterparts and by the different parties to this Assignment on separate counterparts, each of which when executed and delivered shall be an original but all the counterparts shall together constitute one and the same instrument.

7. GOVERNING LAW AND JURISDICTION

7.1 This Assignment shall in all respects be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the PRC (“**Hong Kong**”).

7.2 The parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

8. CONTRACTS (RIGHTS OF THIRD PARTIES) ORDINANCE

Unless otherwise provided herein, none of the provisions of this Assignment are intended to or will operate to confer any benefit pursuant to the Contracts (Rights of Third Parties) Ordinance (Cap.623 of the Laws of Hong Kong) on a person who is not named as a party to this Assignment.

IN WITNESS whereof this Assignment has been duly executed as a deed by all parties hereto the day and year first above written.

THE ASSIGNOR

EXECUTED AND DELIVERED)
AS A DEED by)
ZHAO Lei)
for and on behalf of)
HANGZHOU MINGANDI E-COMMERCE)
CO., LTD. (杭州明安迪电子商务有限公司))
in the presence of:)

THE ASSIGNEE

SEALED WITH THE COMMON SEAL OF)
STLET INTERNATIONAL)
GROUP LIMITED)
and **EXECUTED AND DELIVERED**)
AS A DEED by)
)
for and on behalf of)
)
STLET INTERNATIONAL)
GROUP LIMITED)
in the presence of:)

THE COMPANY

EXECUTED AND DELIVERED)
AS A DEED by)
ZHAO Lei)
for and on behalf of)
SHENYANG JINYI E-COMMERCE)
CO., LTD. (沈阳金蚁电子商务有限公司))
in the presence of:)

SCHEDULE 5

TERMINATION AGREEMENT (终止协议)

2/1
2/3

终止协议

本终止协议（以下简称“**本协议**”）由以下各方于 2025 年__月__日（以下简称“**签署日**”）在中华人民共和国（以下简称“**中国**”，为本协议之目的不包括香港特别行政区、澳门特别行政区及台湾地区）共同签署：

甲方：杭州明安迪电子商务有限公司

地址：浙江省杭州市滨江区长河街道建业路 599 号华业发展中心 33 层 3305 室

乙方：张学坤（中国公民，其身份证号码：120111195512212010）

丙方：沈阳金蚁电子商务有限公司

地址：辽宁省沈阳市和平区南京北街 270 号（901）

在本协议中，甲方、乙方、丙方合称为“**各方**”，单独称为“**一方**”

鉴于：

1. 甲方系一家在中国注册成立的外商投资企业；
2. 丙方系一家在中国注册成立的有限责任公司；
3. 乙方为丙方的股东，持有丙方 99%的股权；
4. 2024 年 6 月 27 日，甲方与丙方签署了《独家业务合作协议》；同日，甲方、乙方与丙方签署了《独家购买权协议》及《股权质押协议》；同日，乙方出具了《授权委托书》；同日，乙方配偶出具《同意函》（上述各项协议统称为“**VIE 协议**”）；乙方根据 VIE 协议的约定，将其所持 70%股权的丙方股权出质予甲方。
5. 现各方经协商一致，同意终止上述 VIE 协议。

基于上述，经各方友好协商，本着平等、诚信原则达成以下协议：

第一条 各方同意，自本协议生效之时起，各方签署的全部VIE协议终止，各方不再享有或者承担该等协议中规定的各自应当享有或者承担的权利或者义务，VIE协议不再履行。

第二条 各方同意在此无条件并不可撤销地放弃其基于本协议签订之前发生的、与VIE协议的签订或履行相关的任何事实可能对本协议任何一方提起的任何性质的索赔或其它权利要求。

第三条 各方确认就VIE协议的履行及终止无任何争议，各方同意在此无条件并不可撤销地放弃因VIE协议的终止而可能对本协议任何一方提起的任何性质的索赔或其它权利要求的权利。

第四条 每一方均无条件且不可撤销地向其他方作出下列陈述与保证：

4.1 一方拥有签署和履行本协议所需要的行为能力，且已经在本协议签署前取得签署和履行本协议所需的全部内部授权和批准，本协议一经生效，即对一方具有法律约束力；

4.2 一方签署和履行本协议不违反其组织文件的任何条款，不违反其已经签订的任何其他合同、承诺或其他文件，也不会构成对中国法律的任何违反。

第五条 本协议经各方授权代表或本人签字后于文首所载的日期生效。

第六条 本协议的订立、效力、解释、执行、修改、终止及争议的解决，均应适用中国法律。

第七条 在各方就本协议项下条款的解释和履行发生争议时，各方应善意地协商解决该争议。若在一方提出协商解决争议的要求之后30日内，各方仍未达成解决争议的协议，任何一方均可将有关争议提交深圳国际仲裁院按照其现行的仲裁规则仲裁解决。仲裁地点在深圳；仲裁使用之语言为中文。仲裁裁决应是终局性的，对各方均有拘束力。

第八条 本协议以中文书就，正本一式多份，每份正本具有同等法律效力，纸质原件的电子版扫描件经甲方指定人员以邮件发出后具有与纸质原件相同的法律效力。

（以下无正文，下接签字页）

有鉴于此，各方已促使其各自的正式授权代表于文首所述日期签署了本终止协议，以昭信守。

甲方：杭州明安迪电子商务有限公司（盖章）

签字：_____

姓名：

职务：

有鉴于此，各方已促使其各自的正式授权代表于文首所述日期签署了本终止协议，以昭信守。

乙方：张学坤

签字：_____

有鉴于此，各方已促使其各自的正式授权代表于文首所述日期签署了本终止协议，以昭信守。

丙方：沈阳金蚁电子商务有限公司（盖章）

签字：_____

姓名：

职务：

THE VENDOR

in the presence of:



Handwritten signature and red circular stamp of the company.

THE PURCHASER

in the presence of:

For and on behalf of
STLET INTERNATIONAL GROUP LIMITED

ET INTERNATIONAL GROUP

Authorized Signature(s)