

Dated the 18th day of August 2025

SHENG TANG HOLDINGS LIMITED

(as Company)

AND

YUET SHEUNG INTERNATIONAL SECURITIES LIMITED

(as Placing Agent)

**AGREEMENT
RELATING TO THE PLACING OF UP TO
252,000,000 NEW SHARES IN THE CAPITAL OF
SHENG TANG HOLDINGS LIMITED**

THIS AGREEMENT is made on the 18th day of August 2025

BETWEEN:

- (1) **Sheng Tang Holdings Limited (stock code: 8305)**, a company incorporated in the Cayman Islands with limited liability and having its registered office at P.O. Box 1350, Windward 3, Regatta Office Park, Grand Cayman, KY1-1108, the Cayman Islands and having its head office and principal place of business in Hong Kong at Room 2502, 25/F, 148 Electric Road North Point Hong Kong; (the “**Company**”); and
- (2) **Yuet Sheung International Securities Limited**, a company incorporated in Hong Kong and having its registered office at Unit 2704, 27/F, Shun Tak Corp West Tower, No. 168-200 Connaught Road Central, Sheung Wan, Hong Kong (the “**Placing Agent**”).

WHEREAS:

- (A) The Company has, at the date of this Agreement, an authorised share capital of HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each, of which 1,260,000,000 Shares have been issued and are fully paid up or credited as fully paid up. All the issued Shares are currently listed on the GEM of the Stock Exchange.
- (B) The Company has agreed to issue and allot the Placing Shares at the Placing Price on the terms and conditions set out herein.
- (C) At the annual general meeting of the Company held on 16 May 2025, a resolution was passed pursuant to which a general mandate (the “**General Mandate**”) was unconditionally given to the directors of the Company to allot, issue and deal with new Shares (as defined below) up to 20% of the number of Shares then in issue, i.e. a total of 252,000,000 Shares. As at the date of this Agreement, none of the Shares under the general mandate has been allotted and issued. The Company intends to raise new funds (before expenses) of approximately HK\$50,400,000 by issuing up to 252,000,000 new Shares.
- (D) The Placing Agent, as agent of the Company, has agreed to procure Placee(s) (as subscribers) on a best effort basis to subscribe for the Placing Shares upon the terms and subject to the conditions set out in this Agreement.

IT IS HEREBY AGREED:-

1. INTERPRETATION

- (A) In this Agreement, including the recitals and schedule hereto, unless the context otherwise requires:

“**Announcement**” means an announcement substantially in the form annexed or contained in the Schedule proposed to be issued by the Company in connection with the execution of this Agreement;

“**Articles**” means the articles of association for the time being of the Company;

“Business Day” means a day (excluding Saturday, Sunday or public or statutory holiday in Hong Kong and any day on which a tropical cyclone warning 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 signal 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 generally open for business in Hong Kong throughout their normal business hours;

“CCASS” means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;

“Completion” means completion of the Placing in accordance with the terms and conditions of this Agreement;

“Completion Date” means the fifth Business Day following the day on which the conditions set out in Clause 2(A) is satisfied (or such other date as may be agreed between the parties in writing hereto);

“GEM” means GEM of the Stock Exchange;

“GEM Listing Committee” means the listing committee appointed for considering applications for listing and the granting of listing on GEM;

“GEM Listing Rules” mean the Rules Governing the Listing of Securities on GEM;

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

“Force Majeure Occurrence” means an occurrence in Hong Kong beyond the reasonable control and without the fault or negligence of the party affected and which by exercise or reasonable diligence the said party is unable to prevent or provide against. Without limiting the generality of the foregoing, force majeure occurrences shall include: acts of nature (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, terrorists acts, military or other usurped political power or confiscation, nationalization, government sanction or embargo, or the prolonged failure of electricity or other vital utility service (in each case in the territory of Hong Kong);

“Placee(s)” means any individuals, corporate, institutional investors or other investors procured by or on behalf of the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agent’s obligations hereunder, subject to compliance with Clause 3(E);

“Placing” means the offer by way of private placing by or on behalf of the Placing Agent of the Placing Shares to the Placee(s) on the terms and subject to the conditions of this Agreement;

“Placing Price” means HK\$0.20 per Placing Share;

“**Placing Shares**” means a total of up to 252,000,000 new Shares to be placed pursuant to this Agreement, which will rank *pari passu* in all respects with the Shares in issue as at the date of allotment of the Placing Shares and each, a “**Placing Share**”;

“**Shares**” means ordinary shares of HK\$0.01 each in the issued share capital of the Company;

“**Specified Event**” means an event occurring or matter arising on or after the date hereof and prior to the Completion Date which has rendered any of the undertakings, warranties and representations contained in Clause 4(A) untrue or incorrect and incapable of being remedied and such would have a material adverse impact on the Placing;

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

“**this Agreement**” means this placing agreement as amended from time to time

“**HK\$**” means Hong Kong dollars, the lawful currency of Hong Kong; and

- (B) In this Agreement, references herein to "Clauses" and the "Schedule" are to clauses of and the schedule to this Agreement.
- (C) In this Agreement, the singular includes the plural and vice versa, words importing gender or the neuter include both genders and the neuter and references to persons include bodies corporate or unincorporated.
- (D) Headings inserted are for convenience only and shall not affect the interpretation of this Agreement.

2. CONDITIONS

- (A) The Placing is conditional upon the satisfaction of the following conditions:
 - (i) the Placing Agent having received in immediately available funds the aggregate Placing Price of the Placing Shares from the Placee(s) and confirmed the same in writing to the Company; and
 - (ii) the GEM Listing Committee granting a listing of, and permission to deal in, all the Placing Shares to be placed pursuant to the terms and conditions of this Agreement.
- (B) The Company and the Placing Agent shall use their best endeavours to procure the fulfillment of the conditions referred to in Clause 2(A) and in the event the conditions referred to in Clause 2(A) is not fulfilled on or before 8 September 2025 (or such later date as may be agreed by the parties in writing hereto), all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and determine and neither of the parties shall have any claim against the others in respect of the Placing save for any antecedent breach and/or any rights or obligations which may have accrued under this Agreement prior to such termination.

3. **PLACING**

- (A) Upon the terms and subject to the conditions set out in this Agreement, the Placing Agent agrees, as agent of the Company, to procure, either by itself or through its sub-placing agent, the Placee(s) on a best effort basis to subscribe for the Placing Shares at the Placing Price 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, Security and Futures Commission transaction levy and Stock Exchange trading fee. The Placing Agent may carry out the Placing itself and/or through the agency of such other agents as the Placing Agent may agree with the Company. The Placing Agent shall procure that such other agents shall comply with all relevant obligations to which the Placing Agent is subject under the terms of this Agreement, as if such other agents were parties hereto and the Placing Agent shall remain primarily liable for any acts or omissions of such other agents.
- (B) The Company hereby appoints the Placing Agent as its exclusive agent to procure Placing for the Placing Shares on the terms and subject to the conditions set out in this Agreement. Any transaction properly carried out by the Placing Agent pursuant to this Agreement shall constitute a transaction carried out by the Placing Agent at the request of the Company and as its agent and not on account of or for the Placing Agent. The Placing Agent shall not be responsible for any loss or damage (except for any loss or damage arising out of any fraud, wilful default or negligence on the part of the Placing Agent, or any sub-agents appointed by the Placing Agent pursuant to Clause 3(A)) to the Company arising from any such transaction or for any alleged insufficiency of the price (other than as a result of non-compliance by the Placing Agent with its obligations under this Agreement) at which the Placing Shares are issued hereunder.
- (C) The Company hereby confirms that the foregoing appointment confers on the Placing Agent in accordance with the provisions hereof all powers, authorities and discretion on its behalf which are necessary for, or reasonably incidental to, the Placing and hereby agrees to ratify and confirm everything which the Placing Agent shall or may lawfully and reasonably do or have done pursuant to or in anticipation of the terms of this Agreement.
- (D) The Company shall issue and allot the Placing Shares subject to the Articles by utilising the current general mandate of the Company granted by the shareholders of the Company to the Directors on 16 May 2025 to allot and issue not exceeding 20% of the total number of issued Shares free and clear from all liens, charges, encumbrances, claims, options and third party rights and with all rights attaching thereto as at the Completion Date, including the right to receive all future dividends and other distributions thereafter declared, made or paid on the Shares.
- (E) By no later than 5:00 p.m. on the second Business Day after the date of this Agreement (or such later date as agreed by the parties hereto), the Placing Agent shall deliver to the Company information reasonably requested by the Company regarding the Placee(s), the number of Placing Shares to be subscribed by the Placee(s), 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. The choice of the Placee(s) shall be determined by the Placing Agent at its sole discretion after consultation with the Company subject to the requirements of the GEM

Listing Rules, other applicable laws, rules and regulations, and any objection the Stock Exchange may have to any particular person or company being a Placee PROVIDED that the Placing Agent undertakes to use its best endeavours to procure that Placing Shares shall only be placed to any individuals, corporate, institutional investors or other investors independent of the directors, chief executive, controlling shareholders and substantial shareholders of the Company and its subsidiaries and their respective associates (for the purposes of this Clause 3(E), “**chief executive**”, “**controlling shareholder**”, “**substantial shareholder**” and “**associates**” shall have the same meaning ascribed thereto respectively under Rule 1.01 of the GEM Listing Rules).

4. WARRANTIES AND UNDERTAKINGS

- (A) The Company represents, warrants and undertakes to the Placing Agent that:
- (i) the Company was duly incorporated and validly existing in the Cayman Islands and there has been no petition filed, order made or resolution passed for the liquidation or winding up of the Company;
 - (ii) the entire existing issued share capital of the Company is listed on GEM of the Stock Exchange;
 - (iii) the Placing Shares shall be issued and allotted in accordance with the Articles and with all relevant laws of Hong Kong and the Cayman Islands and will rank *pari passu* in all respects with other Shares in issue as at the date of allotment, and shall at the Completion Date, be free from all liens, charges, encumbrances and third-party rights of whatsoever nature and together with all rights attaching thereto at the Completion Date;
 - (iv) subject to the fulfillment of the conditions referred to in Clause 2(A), the Company has full power, authority and shareholders’ consent to issue the Placing Shares and does not require the consent thereto of any other party;
 - (v) the Company has power to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes legal, valid and binding obligations of, the Company, enforceable against the Company in accordance with its terms;
 - (vi) to the best knowledge of the Company, there is nothing in connection with the business or in the financial or trading position of the Company taken as a whole which being unaware of by the Placing Agent will render the Placing unsuccessful;
 - (vii) all statements of fact (other than those relating to the Placing Agent) contained in the Recitals of this Agreement and the Announcement are true and accurate in all material respects; and
 - (viii) the Company will not hold the Placing Agent liable for any failure to perform its obligations hereunder where such failure is directly caused by a Force Majeure Occurrence.

- (B) The Placing Agent represents, warrants and undertakes to the Company that:
- (i) it is duly incorporated in Hong Kong and a licensed corporation to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
 - (ii) it has power to enter into this Agreement and this Agreement has been duly authorised and executed by, and constitutes legal, valid and binding obligations of the Placing Agent, enforceable against the Placing Agent in accordance with its terms;
 - (iii) it is not prohibited under any applicable law (including the laws of the jurisdictions of incorporation of it and of the Company) from purchasing or dealing in the Placing Shares;
 - (iv) 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 jurisdiction 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;
 - (v) in each jurisdiction in which the Placing Agent solicits subscription for the Placing Shares the Placing Agent will do so in accordance with all relevant laws or regulations in force in such jurisdiction. The Placing Shares shall not be offered to or placed in circumstances which would constitute an offer to the public in Hong Kong within the meanings of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or in any other place or in any manner in which the securities laws or regulations of any place may be infringed;
 - (vi) to the best knowledge, information and belief of the Placing Agent (after due and careful enquiries), the Placee(s) and its/their respective ultimate beneficial owner(s) will be third party(ies) independent of the directors, chief executive and substantial shareholders of the Company and its subsidiaries and their respective associates (for the purposes of this Clause 4(B)(vi), “**chief executive**”, “**substantial shareholder**” and “**associates**” shall have the same meaning ascribed thereto respectively under Rule 1.01 of the GEM Listing Rules);
 - (vii) the Placing Agent will make available and promptly supply, or procure the Placee(s) to make available and promptly supply, to the Stock Exchange and the Securities and Futures Commission in Hong Kong or any other regulatory authority all information in relation to the Placee(s) which may be required by the Stock Exchange, the Securities and Futures Commission in Hong Kong and/or any other competent regulatory authority; and
 - (viii) the Placing Agent will ensure the fulfillment and compliance of all applicable rules and regulations of the Stock Exchange (including but not limited to the guidance letter (HKEx-GL17-10)) and if applicable rules and codes of the Securities and Futures Commission in relation to its role as placing agent for the

Placing, and, if required, will issue appropriate written confirmation of such fulfillment and compliance

- (C) The representations and warranties contained in this Clause are deemed to be given as at the date hereof and shall remain in full force and effect notwithstanding the allotment and issue of the Placing Shares to the Placee(s). Each party hereto hereby undertakes to notify the other parties to this Agreement of any matter or event coming to its attention prior to the Completion Date which shows any relevant representation or warranty to be or to have been untrue or inaccurate at the date hereof or at any time prior to the Completion Date.

5. COMPLETION

Subject to the fulfilment of the conditions as referred to in Clause 2(A), Completion shall take place at 12:00 noon on the Completion Date at the office of the Placing Agent in Hong Kong when all (but, not part only) of the following businesses shall be transacted:

- (i) the Placing Agent shall deliver to the Stock Exchange and the Company a list containing details and particulars of the Placee(s) as appointed by it pursuant to Clause 3(A) (if any) and such information as may be required by the Stock Exchange and/or the relevant regulatory authority or governmental agency in Hong Kong.
- (ii) the Placing Agent shall on the Completion Date, pay or procure the payment in Hong Kong dollars in immediately available funds to the Company of the aggregate Placing Price of the Placing Shares (less the amounts referred to in Clause 6) to such bank account as the Company may nominate in writing, which shall constitute a complete discharge of the Placing Agent's payment obligation under this Agreement.
- (iii) the Company shall allot and issue the Placing Shares and deposit all Placing Shares into the CCASS participant account designated by the Placing Agent and notified to the Company in writing at least three Business Days prior to the Completion Date.

6. COMMISSION AND EXPENSES

- (A) Subject to the Completion, the Company shall pay to the Placing Agent a placing commission, in Hong Kong dollars, equivalent to 3.0% of the aggregate Placing Price of the Placing Shares successfully placed by the Placing Agent, and the Placing Agent is hereby authorised to deduct from the payment to be made by it to the Company at Completion pursuant to Clause 5(ii).
- (B) Subject to Clause 6(C), the Placing Agent shall be responsible for all out-of-pocket expenses incurred by the Placing Agent in connection with the Placing.
- (C) Each of the parties hereto shall be respectively liable for its own legal and other professional advisers in connection with the preparation of this Agreement.

7. TERMINATION

- (A) Notwithstanding anything contained in this Agreement to the contrary, the Placing Agent shall be entitled by way of written notice to the Company given prior to 4:00 p.m. on the day immediately preceding the Completion Date to terminate this Agreement if:
- (i) any Specified Event comes to the notice of the Placing Agent; or
 - (ii) there develops, occurs or comes into force:
 - (a) any new law or regulation or any change in existing laws or regulations or the interpretation thereof by any court or other competent authority in Hong Kong or the People's Republic of China which is reasonably expected to materially and adversely affect the business or financial condition or prospects of the Company as a whole; or
 - (b) any local, regional, national or international event or change (whether or not permanent or forming part of a series of events or changes occurring or continuing, on and/or after the date hereof) of a political, military, economic or other nature (whether or not ejusdem generis with the foregoing) which will, or is reasonably expected to be expected to, have a material adverse effect on the Placing; or
 - (c) any significant change (whether or not permanent) in local, regional, national or international market conditions (or in conditions affecting a sector of the market) which has or is reasonably expected to have a material adverse effect on the Placing; or
 - (iii) there is a material adverse change in the business or in the financial or trading position of the Company taken as a whole which being unaware of by the Placing Agent and is material in the context of the Placing.
- (B) If written notice is given pursuant to Clause 7(A), this Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of this Agreement save for any rights or obligations which may have accrued under this Agreement prior to such termination.

8. PLACING ANNOUNCEMENT

- (A) The Company shall release the Announcement for publication as soon as practicable after execution of this Agreement.
- (B) Save and except the publication of the Announcement, each of the parties to this Agreement shall keep confidential and not at any time disclose or make known in any way to anyone or use for their own or any other person's benefit any information of a confidential nature disclosed by one party to the others before or after the date of this Agreement, including but not limited to any information received or obtained as a result of entering into or performing this Agreement relating to the other party, its business and affairs and its customers, suppliers and employees, the provisions of this Agreement and the negotiations relating to this Agreement, except that a party may after

consultation with the other part (if legally permitted) disclose information which would otherwise be confidential if and to the extent required by law or the Stock Exchange or the Securities and Futures Commission of Hong Kong or the information has come into the public domain through no fault of that party.

9. INDEMNITY

The Company undertakes to indemnify, upon demand, the Placing Agent, against all or any costs, expenses (including reasonable and proper legal fees), 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 9 and/or in seeking advice in relation to any proceedings) brought or established against the Placing Agent by any Placee or by any governmental agency, regulatory body or other person which, in any such case, arises out of or in connection with any breach of any of the terms, warranties and representations contained in this Agreement by the Company and does not arise from the Placing Agent's or its respective sub-agent's negligence, breach of this Agreement, fraud, bad faith or default.

10. MISCELLANEOUS

- (A) All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Completion except in respect of those matters then already performed.
- (B) This Agreement shall be binding upon, and enure to the benefit of, the parties and their respective successors and permitted assigns. No party shall take any steps to assign, transfer, charge or otherwise deal with all or any of its rights and/or obligations under or pursuant to this Agreement without the prior written consent of the other party. In the absence of the prior written consent of the Parties, this Agreement shall not be capable of assignment.
- (C) Unless otherwise provided herein, a person or company who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any term of this Agreement, and whether so provided in this Agreement or not, no consent of third party is required for the amendment to (including the waiver or compromise of any obligation), rescission of or termination of this Agreement.

11. NOTICES

- (A) Any notice, claim, demand, court process, document or other communication to be given under this Agreement (collectively “**communication**” in this Clause 11) shall be in writing in either English or Chinese language and may be served or given personally or sent to the address (including cable address) or facsimile numbers (if any) stated after the relevant party’s name at the beginning of this Agreement or, where relevant, to the registered office for the time being of the party to be served, or to such other address as may have been last notified in writing by such party to the party serving the communication specifically referring to this Agreement. All communications shall be served by the following means and the addressee of a communication shall be deemed to have received the same within the time stated adjacent to the relevant means of despatch:

<u>Means of despatch</u>	<u>Time of deemed receipt</u>
Local mail or courier	24 hours
Facsimile	on despatch
Air courier/Speedpost	3 days
Airmail	5 days

- (B) A communication served in accordance with Clause 11(A) shall be deemed sufficiently served and in proving service and/or receipt of a communication it shall be sufficient to prove that such communication was left at the addressee’s address or that the envelope containing such communication was properly addressed and posted or despatched to the addressee’s address or that the communication was properly transmitted by facsimile or cable to the addressee. In the case of facsimile transmission, such transmission shall be deemed properly transmitted on receipt of a satisfactory report of transmission printed out by the sending machine.
- (C) Nothing in this Clause 11 shall preclude the service of communication or the proof of such service by any mode permitted by law.

12. TIME OF ESSENCE

Any date or period in this Agreement may be changed by written agreement of the parties but as regards any date or period (whether or not amended or changed as aforesaid) time shall be of the essence of this Agreement.

13. COUNTERPARTS

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 the parties hereto may execute this Agreement by signing any such counterparts.

14. GOVERNING LAW

- (A) This Agreement is governed by and shall be interpreted in accordance with the laws of Hong Kong.
- (B) Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English.

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SCHEDULE

Announcement

IN WITNESS whereof duly authorised representatives of the parties have executed this Agreement on the date first before appearing.

THE COMPANY

SIGNED by
for and on behalf of
SHENG TANG HOLDINGS LIMITED
in the presence of:

)
) *For and on behalf of*
) **Sheng Tang Holdings Limited**
) 聖唐控股有限公司
)
)
) 
)
) *Authorized Signature(s)*

THE PLACING AGENT

SIGNED by
for and on behalf of
**YUET SHEUNG INTERNATIONAL
SECURITIES LIMITED**
in the presence of:

)
) *For and on behalf of*
) **Yuet Sheung International Securities Limited**
) 粵商國際證券有限公司
)
)
) 
)
) *Authorized Signature(s)*