Loan Agreement

Between

Sixjoy Hong Kong Limited
as Borrower

And

Tencent Asset Management Limited
as Lender

19 July 2021
LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") is dated 19 July 2021 and made between:

(1) Sixjoy Hong Kong Limited, a limited liability established under the laws of Hong Kong with registration number 1566338, as borrower (the "Borrower"); and

(2) Tencent Asset Management Limited, a limited liability company established under the laws of the British Virgin Islands with registration number 604872, as lender (the "Lender"),

(each a "Party", and together the "Parties").

IT IS AGREED AS FOLLOWS:

1. Interpretation

1.1 Definitions

"Advance" means an advance in GBP to be made under the Facility.

"Business Day" means for the purposes of making any payments, a day (other than a Saturday or Sunday) on which banks are open for general business in Hong Kong.

"Facility" means the facility made available by the Lender to the Borrower under this Agreement as described in Clause 2.1 (Advances).

"GBP" means the lawful currency of the United Kingdom.

"Hong Kong" means Hong Kong Special Administrative Region.

"Loan" means the aggregate principal amount borrowed and not repaid under the Facility.

"Notice to Advance" means a notice substantially in the form set out in the Schedule (Notice to Advance).

"Privatisation" means the taking private of a company known between the Parties by the codename 'Shetland', the shares of which are listed on the Alternative Investment Market of the London Stock Exchange, by the Borrower.
2. Facility

2.1 Advances

The Lender unconditionally and irrevocably agrees to make Advance(s) to the Borrower in an aggregate amount of up to GBP 900,000,000 at any time and from time to time, upon receipt of a Notice to Advance from the Borrower at least one Business Day prior to the intended date of an Advance. The Advance shall be remitted to the bank account as identified in the Notice of Advance or as the Borrower may otherwise direct.

2.2 Purpose

Each Advance shall be used solely for the financing of the Privatisation.

3. Interest

No interest shall be payable on the Loan.

4. Repayment

The Borrower will repay the Loan, together with all other amounts outstanding under this Agreement by the method and on a date to be agreed between the Borrower and the Lender, provided that such date shall be a date falling after the earlier of (i) termination or withdrawal of the Privatisation; and (ii) payment in full of the consideration and costs payable in relation to the Privatisation.

5. Prepayment

The Borrower may prepay the Loan in whole or part at any time on giving one Business Day’s notice. No amount prepaid may be re-borrowed unless any amounts are required to pay in full the consideration and costs payable in relation to the Privatisation. No penalty shall be payable in relation to the prepayment of the Loan.

6. Withholding

All sums payable by the Borrower shall be paid without any withholding or deduction whatsoever unless required by law.

7. Payments

Unless otherwise agreed between the Borrower and the Lender, all payments to be made by the Borrower under this Agreement shall be made in the GBP in immediately available funds on the due date for payment to such account as the Lender may designate. If any sum falls due on a non-Business Day, it shall be paid
on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

8. Notices

Any communication to be made under this Agreement will only be effective if it is in writing. Faxes and email are permitted. Any notice under this Agreement shall be sent to a party at its respective registered address or to such fax number or e-mail address as each Party shall notify to the other in writing.

9. Assignment

Either Party may assign or transfer any of its rights and/or obligations under this Agreement.

10. Remedies and waivers

10.1 No delay or omission by any Party to this Agreement in exercising any right, power or remedy provided by law or under this Agreement shall:

(A) affect that right, power or remedy;

(B) operate as a waiver of it; or

(C) operate as an affirmation of this Agreement.

10.2 The single or partial exercise of any right, power or remedy provided by law or under this Agreement shall not unless otherwise expressly stated preclude any other or further exercise of it or the exercise of any other right, power or remedy.

10.3 The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies provided by law.

11. Invalidity

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(A) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

(B) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
12. **Counterparts**

12.1 This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart.

12.2 Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.

13. **Third party rights**

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or to enjoy the benefit of any term of this Agreement. The consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.

14. **Governing law and jurisdiction**

14.1 The execution, validity, performance and interpretation of this Agreement shall be governed by the laws of Hong Kong, without reference to its choice of law rules.

14.2 Any dispute, controversy 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 under the Hong Kong International Arbitration Centre 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 one. The arbitration proceedings shall be conducted in English.

**THIS AGREEMENT HAS BEEN ENTERED INTO ON THE DATE STATED AT THE BEGINNING OF THIS AGREEMENT.**
SCHEDULE
NOTICE TO ADVANCE

From: Sixjoy Hong Kong Limited

To: Tencent Asset Management Limited

Dear Sirs,

Loan Agreement dated [●]

We refer to the loan agreement dated __________________2021 (the “Loan Agreement”) entered into between Sixjoy Hong Kong Limited as borrower and Tencent Asset Management Limited as lender. This is a Notice to Advance as defined in the Loan Agreement.

Terms and expressions defined in the Loan Agreement have the same meanings when used in this Notice to Advance.

We hereby request an Advance in the amount of GBPXXX. Please remit such Advance in full on or before [date] to the following bank account:

Name of bank:

SWIFT / Sort code:

Account number:

Name of beneficiary:

The proceeds of this Advance are to be used solely for the purposes specified in the Loan Agreement.

The provisions of this Notice to Advance are governed by the laws of Hong Kong.

Yours faithfully,

For and on behalf of

Sixjoy Hong Kong Limited

_______________________________________
Name: ________________________________
Title: ________________________________
The Borrower

Sixjoy Hong Kong Limited

By:

Name: Wang Zheng
Title: Director
The Lender
Tencent Asset Management Limited

By: [Signature]
Name: Ma Huateng
Title: Director

[Signature page to Intercompany Loan Agreement]