

Dated the 27th day of May, 2019

(1) NG SHING JOE KESTER

AND

(2) BCI GROUP HOLDINGS LIMITED

SHAREHOLDER'S LOAN AGREEMENT

THIS SHAREHOLDER'S LOAN AGREEMENT is made on 27 May 2019

BETWEEN:

- (1) NG SHING JOE KESTER of HKID No.: D557276 (3) 11/F., Interocean Court, 26 Peak Road, The Peak, Hong Kong (the "Lender"); and
- (2) BCI GROUP HOLDINGS LIMITED, a company incorporated under the laws of Cayman Islands with limited liability, whose principal place of business in Hong Kong is at Basement, 40 D'Aguilar Street, Lan Kwai Fong, Central, Hong Kong (the "Borrower").

WHEREAS:

1. The Borrower is a food and beverage and entertainment company, whose shares are listed on GEM of The Stock Exchange of Hong Kong Limited under stock code 8412, and is desirous of seeking funds for its ongoing general working capital and further expansion of the Borrower and its subsidiaries' (collectively, the "Group") existing business.
2. The Lender, being the controlling shareholder of the Borrower, has agreed to provide an unsecured and interest-bearing revolving loan facility in an aggregate principal amount of up to HK\$20,000,000 to the Borrower for the abovementioned purpose, on and subject to the terms and conditions of this agreement (the "Agreement").

NOW IT IS HEREBY AGREED as follows:

1. INTERPRETATION

The definitions and rules of interpretation in this clause apply in this Agreement.

Business Day means a day (other than a Saturday or a Sunday) on which banks are open for general business in Hong Kong.

Designated Account	Account Name:	BCI Group Holdings Limited
	Bank:	Hang Seng Bank
	Account number:	239-546898-883

Event of Default: any event or situation specified in Clause 4.

Clause and schedule headings do not affect the interpretation of this Agreement.

1.3 A reference to this Agreement (or any provision of it) or any other document is a reference to this Agreement, that provision or that document as it is in force for the time being and as amended, varied or supplemented from time to time under its terms, or with the agreement of the relevant parties. Where such consent is, required to be obtained as a condition to such amendment being permitted, by the terms of this Agreement or the relevant document, the prior written consent of the Lender.

A reference to a person includes a corporate or unincorporated body.

1.5 A reference to a law is a reference to it as it is in force for the time being, including any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.

1.6 References to a certified copy refer to a copy certified to be a true, complete and up-to-date copy of the original document, in writing and signed by a director or the secretary of the Borrower.

2. THE FACILITY & INTEREST

2.1 The Lender agrees to make available to the Borrower upon the terms and conditions of this Agreement an unsecured, interest-bearing revolving loan facility in an aggregate principal amount of up to HK\$20,000,000 (Hong Kong Dollars Twenty Million) (the "Shareholder's Loan") for the purpose of its ongoing general working capital and further expansion of the Group's existing business for the period commencing on the date of this Agreement and ending on the second anniversary of the date this Agreement (or such later dates as may be agreed by the Lender and the Borrower).

2.2 Any borrowed amount will carry an annual interest rate of 4.48% counting from the date of drawdown. Drawdown of each loan under this Agreement will be subject to Lender's agreement for each loan drawdown and can be made in HKD subject to the availability as determined at the Lender's discretion. The Borrower shall give the Lender ten Business Days prior written notice.

Provided that:

2.3.1 no Event of Default has occurred or would result from the drawdown; and

2.3.2 a certified copy of the resolutions duly passed by the board of directors of the Borrower (a) approving the entry into, and terms of, and transaction

contemplated by this Agreement; and (b) authorizing the directors of the Borrower to execute this Agreement on its behalf, to give notices and take all other action in connection with this Agreement is provided to the Lender;

the Shareholder's Loan may be drawn down in one or multiple amount, upon written notice being given by the Borrower to the Lender, by cheque or transferred by telegraphic transfer into the Designated Account.

3. LOAN MATURITY & REPAYMENT

3.1 Subject as provided in this Agreement, the Borrower shall repay the Shareholder's Loan on the second anniversary of the first drawdown date (or such later dates as may be agreed by the Lender and the Borrower).

3.2 Interests on any loan portion shall be payable annually, within 14 days from 1st of January of each calendar year.

3.3 Without prejudice to the generality of Clause 3.1, the Shareholder's Loan shall be repayable in priority over any dividends available for distribution to the shareholders of the Borrower from time to time and by reference to the Borrower's quarterly financial report.

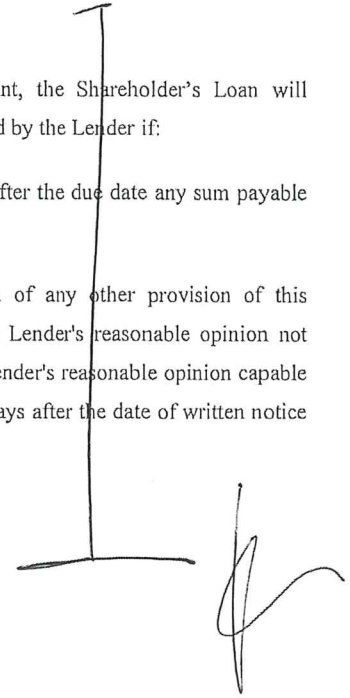
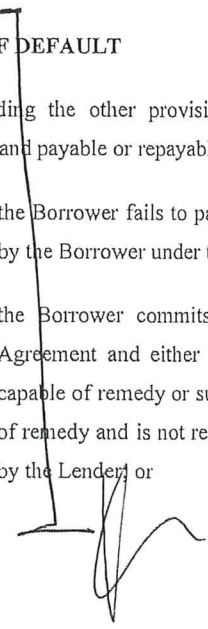
3.4 A certificate from the Lender to the amount at any time due from the Borrower to the Lender under this Agreement shall, in the absence of manifest error, be conclusive.

4. EVENTS OF DEFAULT

4.1 Notwithstanding the other provisions of this Agreement, the Shareholder's Loan will become due and payable or repayable forthwith on demand by the Lender if:

4.1.1 the Borrower fails to pay within thirty days after the due date any sum payable by the Borrower under this Agreement;

4.1.2 the Borrower commits any material breach of any other provision of this Agreement and either such breach is in the Lender's reasonable opinion not capable of remedy or such breach is in the Lender's reasonable opinion capable of remedy and is not remedied within three days after the date of written notice by the Lender; or



- 4.1.3 the Borrower is unable to pay its debts or has no reasonable prospect of being able to pay them, convenes a meeting of creditors or enters into liquidation, enters into a composition in satisfaction of its debts or a scheme of arrangement of its affairs, applies to court for an interim order or suffers the appointment of a receiver, administrator or administrative receiver over all or any part of its undertaking or any proceedings are commenced relating to its insolvency or possible insolvency; or
- 4.1.4 any distress or execution is levied on or affects any of the Borrower's property or assets; or
- 4.1.5 this Agreement is or becomes unlawful or unenforceable in any respect pursuant to Hong Kong law.

5. **WARRANTIES**

The Borrower hereby represents and warrants that, as at the date of this Agreement:

- 5.1.1 the Borrower is a corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation;
- 5.1.2 the Borrower has full power and authority to enter into, and perform all its obligations under, this Agreement;
- 5.1.3 this Agreement constitutes legal, valid and binding obligations enforceable against the Borrower in accordance with its terms;
- 5.1.4 the obligations expressed to be assumed by it under this Agreement are legal, valid, binding and enforceable obligations;
- 5.1.5 the Borrower's payment obligations under this Agreement rank at least pari passu with the claims of all of its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally; and
- 5.1.6 the entry into and performance by the Borrower of this Agreement does not and will not violate in any respect any law or regulation or any agreement to which the Borrower is a party.



6. UNDERTAKINGS

6.1 The Borrower undertakes that so long as any moneys or obligations are outstanding under this Agreement, the Borrower will promptly inform the Lender upon becoming aware of the same of any occurrence or circumstance which might adversely affect the Borrower's ability to perform its obligations under this Agreement or does or may constitute any Event of Default as specified in Clause 4.1.

6.2 Each of the Borrower and the Lender shall, so far as permitted by applicable law, take, fulfil or do any action, condition or thing at any time reasonably required to be taken, fulfilled or done in order (a) to enable the Borrower lawfully to enter into, exercise its rights and perform and comply with its obligations under and in respect of this Agreement, (b) to enable the Lender lawfully to enter into, exercise its rights and perform and comply with its obligations under and in respect of this Agreement, (c) to ensure that such obligations are legal, valid, binding and enforceable in all material respects and (d) to make and keep this Agreement admissible in evidence in the courts of Hong Kong and such other action, condition or thing as may be or become necessary or desirable at any time or times in the reasonable opinion of the Lender to give full force and effect to the provisions of this Agreement.

7. COSTS AND EXPENSES

7.1 The Borrower will pay, on demand and on a full indemnity basis, all costs and expenses incurred by the Lender in connection with any actual or proposed amendment or extension of or any waiver or consent under this Agreement and in contemplation of or otherwise in connection with the enforcement (or attempted enforcement) of or preservation (or attempted preservation) of any rights under this Agreement or otherwise in respect of any moneys from time to time owing under this Agreement.

7.2 The Borrower will pay all stamp documentary registration or other similar duties or taxes (including any payable by the Lender) imposed in or by Hong Kong on or in connection with this Agreement and/or any other document referred to herein and shall indemnify the Lender against any liability arising by reason of any delay or omission by the Lender to pay such duties or taxes.

8. COMMUNICATIONS

8.1 Any communication given or made under or in connection with the matters contemplated by this Agreement shall be in writing.

8.2 Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:

8.2.1 if by way of fax, when received in legible form; or

8.2.2 if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

provided that if any such notice would otherwise be deemed to be served outside working hours such notice shall be deemed to be served at the start of working hours on the next Business Day and, if a particular department or officer is specified as part of its address details provided under this Clause 8.3, if addressed to that department or officer.

8.2.3 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose)

8.2.4 No notice delivered in accordance with this Clause may be withdrawn or revoked.

8.3 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Agreement is that identified with its name below or any substitute address, fax number or department or officer as the party may notify to the other party by not less than five Business Days notice.

<u>Party</u>	<u>Attention</u>	<u>Address</u>	<u>Contact Info</u>
Lender	Ng Shing Joe	11/F., InterOcean Court, 26 Peak Road, The Peak, Hong Kong	+852 – 9468 3466

Kester

Borrower	Ng Shing Chun Ray	Basement, 40 D' Arguila Street, Lan Kwai Fong, Central, Hong Kong	+852 - 9156 5055
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9. REMEDIES AND WAIVERS

No failure by the Lender to exercise, nor any delay by the Lender in exercising, any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any other rights or remedies provided by law.

10. ASSIGNMENTS AND TRANSFERS

This Agreement shall be binding upon and enure to the benefit of each party hereto and their successors and permitted assigns. The Borrower shall not be entitled to assign or transfer all or any of its rights, benefits or obligations hereunder.

11. PARTIAL INVALIDITY

If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

12. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

13. GOVERNING LAW AND JURISDICTION

13.1 This Agreement shall be governed by and construed for all purposes in accordance with the laws of Hong Kong.

13.2 The courts of Hong Kong have non-exclusive jurisdiction to settle any dispute arising from or connected with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) or the consequences of its nullity.

IN WITNESS whereof the parties have executed this Agreement the day and year first above written.

SIGNED by the Lender,
NG SHING JOE KESTER

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in the presence of :-

SEALED with the Common Seal of the)
Borrower and SIGNED by)
the person(s) duly authorized by its Board)
of Directors for such purpose, in the)
presence of :-)

SIGNED by the Lender,)
NG SHING JOE KESTER)
in the presence of :-)

SEALED with the Common Seal of the)
Borrower and SIGNED by *RENÉE LAM*)
the person(s) duly authorized by its Board)
of Directors for such purpose, in the)
presence of :-)

SARAH FUNG

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