

Revolving Loan Agreement

This revolving loan agreement (the “Agreement”), dated as of 23 December 2021, is entered into by and between:

- (1) Mr. Cheng Chen (“Lender”) of Unit B, 41/F, Tower 2, Island Resort, 28 Siu Sai Wan Road, Hong Kong; and
- (2) White Wolf Tech Limited with registration number 429048 (“White Wolf”) with its registered office at Avlonos 1, Maria House, 1075 Nicosia, Cyprus.

WHEREAS

- (A) The Lender is the ultimate beneficial owner of White Wolf;
- (B) The purpose of this Agreement is to grant a revolving loan for the business operations of White Wolf pursuant to the terms and conditions set forth in this Agreement; and
- (C) Lender has authorized the grant of the revolving loan to White Wolf pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the promises and obligations set forth herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Destination of Loan

The revolving loan is granted from Lender to White Wolf in order to finance its business operations.

2. Loan

Subject to the terms and conditions of this Agreement and in reliance on the promises, representations and warranties and covenants of White Wolf set forth in this Agreement, Lender hereby agrees to make a revolving loan available to White Wolf (the “Revolving Loan”) in the maximum amount of USD1,000,000.00 (the “Maximum Credit Balance”) pursuant to which Lender, at its sole discretion, will make loans to White Wolf (each an “Advance”) in such amounts as White Wolf may request from time to time.

White Wolf shall only use each of the Advance under this Agreement for the defined destination hereabove. However, Lender is not obliged to monitor or verify how any of the Advances is used.

3. Interest Rate

There is no interest rate on any outstanding balance of the Revolving Loan (the “Credit Balance”).

4. Repayment

4.1 White Wolf agrees to repay all the Credit Balance to Lender by 23 December 2026 or any later date as agreed by both parties (collectively, the “Due Date”).

4.2 The Credit Balance should be repaid by White Wolf to Lender by bank transfer within 30 days after receiving repayment notice from Lender.

5. Modification or Cancellation

This Agreement may be modified or cancelled only by the written agreement of Lender and White Wolf.

6. Representations and Warranties of White Wolf

White Wolf represents and warrants to Lender as follows:

6.1 White Wolf has provided accurate and truthful information in relation to this Agreement;

6.2 White Wolf is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation;

6.3 No litigation or governmental proceeding is pending or, to the best knowledge of White Wolf, threatened in writing by or against White Wolf which could reasonably be expected to impair its ability to repay the Credit Balance; and

6.4 The execution, delivery and performance by White Wolf under this Agreement are within the power of White Wolf and have been duly authorized by all necessary actions on the part of White Wolf.

7. Event of Default

The occurrence of any of the following shall constitute an “Event of Default” under this Agreement:

7.1 White Wolf shall fail to repay Lender the full amount of the Credit Balance under this Agreement by the Due Date; or

7.2 Any representation or warranty made by or on behalf of White Wolf to Lender in writing as an inducement to Lender to enter into this Agreement, shall be false, incorrect, incomplete or misleading in any material respect when made or furnished; or

7.3 White Wolf shall apply for voluntary bankruptcy or insolvency proceedings; or

7.4 Involuntary bankruptcy or insolvency proceedings commence against White Wolf.

8. Rights of Lender upon Default

Upon the occurrence or existence of any Event of Default, the full amount of the Credit Balance payable by White Wolf hereunder shall become immediately due and payable.

9. Assignment

No party may assign any of its rights or obligations hereunder without the prior written consent of the other party. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.

10. Dispute Resolution

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 (HKIAC Rules) in force when the Notice of Arbitration is submitted. The seat of arbitration shall be Hong Kong. The arbitration proceedings shall be conducted in English. The arbitration shall be conducted by one arbitrator mutually agreed upon by the parties, or, if the parties cannot agree, chosen in accordance with the HKIAC Rules.

11. Entire Agreement

This Agreement embodies and constitutes the entire understanding among the parties with respect to the transactions contemplated by this Agreement, and all prior or contemporaneous agreements, understandings, representations and statements between the parties, oral or written, are merged into and superseded by this Agreement.

12. Modification and Waiver

Neither this Agreement nor any of its provisions may be modified, amended, discharged or terminated except in writing signed by the party against which the enforcement of such modification, amendment, discharge or termination is sought, and then only to the extent set forth in such writing. No failure of a party to insist upon strict performance by the other party of any of the terms and conditions of this Agreement shall constitute or be deemed to

be a waiver of any such term or condition, or constitute an amendment or waiver of any such term or provision by course of performance.

13. Notices

Any notice required or permitted under this Agreement shall be in writing, and shall be delivered personally or sent by first class post, or by email or to such other address or addresses as the parties may from time to time specify in writing. All notices under this section except for personal service shall be deemed served two (2) working days after it is sent. If the notice is sent in any manner other than as provided by this section, notice shall be deemed served when actually received by the party to whom the notice was delivered.

14. Governing Law and Severability

This Agreement shall be governed for all purposes by the laws of Hong Kong. Whenever there is any conflict between any provision contained in this Agreement and any present or future law contrary to which the parties have no legal right to contract, the latter shall prevail, but the provision of the Agreement which is affected shall be limited only to the extent necessary to bring it within the requirements of such law, ruling or decision without invalidating or affecting the remaining provisions of the Agreement.

15. Counterparts

This Agreement may be executed in counterparts, each of which shall be an original, but such documents shall constitute one and the same document.

16. Contract Interpretation

The parties acknowledge that they have caused this Agreement to be reviewed and approved by legal counsel of their own choice. This Agreement has been specifically negotiated, and any presumption that an ambiguity contained in this Agreement shall be construed against the party that caused this Agreement to be drafted shall not apply to the interpretation of this Agreement.

17. Prevailing Language

This Agreement may be executed in multiple counterparts in the English language, each of which shall be deemed an original but which, taken together, shall constitute one and the

same instrument. Should any conflict arise between the English language version of this Agreement and any translation hereof, the English language version shall be controlling.

18. Third Parties

Nothing contained in this Agreement shall be construed as giving any person, firm, corporation or other entity, other than the parties to this Agreement and their successors and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any term or condition contained in this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

CHENG CHEN



**DULY AUTHORISED FOR AND ON BEHALF OF
WHITE WOLF TECH LIMITED**



Name: Cheng Chen