

DATE: 29 April 2015

GROUP FIRST LIMITED
(as the Subscriber)

and

CHINA SEVEN STAR HOLDINGS LIMITED
(as the Company)

and

FIRST SHANGHAI SECURITIES LIMITED
(as the Placing Agent)

**SUPPLEMENTAL AGREEMENT
TO THE PLACING AND SUBSCRIPTION AGREEMENT**

MICHAEL LI & CO.
19th Floor, Prosperity Tower
39 Queen's Road Central
Central, Hong Kong
(Ref: CCL/DC/KV/158874)

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THIS SUPPLEMENTAL AGREEMENT is dated 29 April 2015

BETWEEN:

- (1) **GROUP FIRST LIMITED**, a company incorporated in the British Virgin Islands and having its registered office at P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (the “**Subscriber**”);
- (2) **CHINA SEVEN STAR HOLDINGS LIMITED**, a company incorporated in Hong Kong with limited liability having its registered and principal office at Unit A02, 11/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong (the “**Company**”); and
- (3) **FIRST SHANGHAI SECURITIES LIMITED**, a company incorporated in Hong Kong with limited liability and having its registered office at 1905 Wing On House, 71 Des Voeux Road Central, Hong Kong (the “**Placing Agent**”).

WHEREAS:

- (A) By a placing and subscription agreement (the “**Agreement**”) dated 22 April 2015 and entered into among the Company, the Subscriber and the Placing Agent, the Subscriber has agreed to dispose of the Placing Shares at HK\$0.6 per Placing Share. The Placing Agent, has agreed to procure, not less than six places for the Placing Shares on a best effort basis and the Subscriber has agreed to subscribe for the Subscription Shares upon and subject to the terms and conditions contained in the Agreement.
- (B) The parties to the Agreement have agreed to vary certain terms of the Agreement in the manner as set out in this supplemental agreement (“**this Supplemental Agreement**”).

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS

- 1.1 In this Supplemental Agreement and unless the context otherwise requires, definitions used in the Agreement shall have the same meanings herein.
- 1.2 Reference to a Clause, unless the context otherwise requires, shall be construed as the respective clause of the Agreement.

2. AMENDMENT TO THE AGREEMENT

- 2.1 Recital (C) shall be deleted in its entirety and be substituted by the followings:

“(C) At the request of the Company, the Subscriber has agreed to dispose of the 83,360,000 Placing Shares at HK\$0.6 per Placing Share. The Placing Agent, in reliance upon the representations, warranties and undertakings of the Subscriber and the Company contained herein, has agreed to procure, not less than six places for the Placing Shares on a best efforts basis and the Subscriber has

agreed to subscribe for the Subscription Shares upon and subject to the terms and conditions set out in this Agreement.”

- 2.2 The definition of “Placing Completion Date” as shown in Clause 1.1 shall be deleted in its entirety and be substituted by the followings:

“**Placing Completion Date**” 5 May 2015, or such other date as the Subscriber and the Placing Agent shall agree”

- 2.3 The definition of “Placing Shares” as shown in Clause 1.1 shall be deleted in its entirety and be substituted by the followings:

“**Placing Shares**” a total of up to 83,360,000 Shares beneficially owned by the Subscriber to be placed by the Placing Agent pursuant to this Agreement”

- 2.4 The definition of “Subscription Shares” as shown in Clause 1.1 shall be deleted in its entirety and be substituted by the followings:

“**Subscription Shares**” a total of up to 83,360,000 new Shares to be subscribed by the Subscriber, being the number of the Placing Shares actually placed by the Placing Agent on behalf of the Subscriber pursuant to the terms of this Agreement”

- 2.5 Clause 4.2(i) shall be deleted in its entirety and be substituted by the followings:

“(i) the Subscriber is the beneficial owner of 83,360,000 Placing Shares;”

3. GENERAL

- 3.1 Subject only to the variation herein contained and such other alterations (if any) as may be necessary to make the Agreement consistent with this Supplemental Agreement, the Agreement shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of this Supplemental Agreement were inserted therein by way of addition or substitution, as the case may be.

4. GOVERNING LAW

- 4.1 This Supplemental Agreement shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 4.2 Each party hereto irrevocably agrees that the courts of Hong Kong shall have non-exclusive jurisdiction in relation to any claim, dispute or difference concerning this Supplemental Agreement and any matter arising therefrom.

5. COUNTERPARTS

- 5.1 This Supplemental Agreement may be executed by the parties hereto in any number of counterparts and on separate counterparts, each of which when so executed shall be

deemed an original but all of which shall constitute one and the same instrument and is binding on all parties hereto.

IN WITNESS the hands of the duly authorised representatives of the parties hereto the day and year first above written.

THE SUBSCRIBER

SIGNED by)
)
for and on behalf of)
GROUP FIRST LIMITED)
)
in the presence of:)

何新光

THE COMPANY

SIGNED by)
)
for and on behalf of)
CHINA SEVEN STAR HOLDINGS)
LIMITED)
)
in the presence of:)

何新光

THE PLACING AGENT

SIGNED by)
)
for and on behalf of)
FIRST SHANGHAI)
SECURITIES LIMITED)
)
in the presence of:)

IN WITNESS the hands of the duly authorised representatives of the parties hereto the day and year first above written.

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SECURITIES LIMITED)
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