UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of November 2023

Commission File Number: 001-38313

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iClick Interactive Asia Group Limited

(Translation of registrant's name into English)

15/F
Prosperity Millennia Plaza
663 King's Road, Quarry Bay
Hong Kong S.A.R., People's Republic of China
Tel: +852 3700 9000
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F. Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (7): ☐

EXHIBIT INDEX

Number	Description of Document
99.1	Press release
99.2	Agreement and Plan of Merger, dated as of November 24, 2023, by and among with TSH Investment Holding Limited, TSH Merger Sub Limited and iClick Interactive Asia Group Limited.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

iClick Interactive Asia Group Limited

By: /s/ David Zhang
Name: David Zhang
Title: Chief Financial Officer

Date: November 24, 2023

Exhibit 99.1

iClick Interactive Asia Group Limited Enters into a Definitive Merger Agreement for Going-Private Transaction

HONG KONG, November 24, 2023 /PRNewswire/ -- iClick Interactive Asia Group Limited ("iClick" or the "Company") (NASDAQ: ICLK), a leading enterprise and marketing cloud platform in China that empowers worldwide brands with full-stack consumer lifecycle solutions, today announced that it has entered into a definitive Agreement and Plan of Merger (the "Merger Agreement") with TSH Investment Holding Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands ("Parent") and TSH Merger Sub Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands and a wholly-owned subsidiary of Parent ("Merger Sub"), pursuant to which, and subject to the terms and conditions thereof, Merger Sub will merge with and into the Company, with the Company continuing as the surviving company and becoming a wholly-owned subsidiary of Parent (the "Merger").

Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), (a) each Class A ordinary share of the Company (each, a "Class A Share") and each Class B ordinary share of the Company (each, a "Class B Share," and together with each Class A Share, each a "Share") issued and outstanding immediately prior to the Effective Time, other than the Excluded Shares (as defined in the Merger Agreement), the Dissenting Shares (as defined in the Merger Agreement) and the Shares represented by American depositary shares of the Company (each, an "ADS," representing five (5) Class A Shares), will be cancelled and cease to exist in exchange for the right to receive US$0.816 in cash per Share without interest (the "Per Share Merger Consideration"); (b) each ADS issued and outstanding immediately prior to the Effective Time (other than ADSs representing the Excluded Shares), together with each Share represented by such ADSs, will be cancelled and cease to exist in exchange for the right to receive US$4.08 in cash per ADS without interest (the "Per ADS Merger Consideration," together with Per Share Merger Consideration, the "Merger Consideration"); and (c) Shares that are issued and outstanding immediately prior to the Effective Time and that are held by shareholders who have validly exercised and not effectively withdrawn or lost their rights to dissent from the Merger pursuant to Section 238 of Companies Act (Revised) of the Cayman Islands, will be cancelled and cease to exist in exchange for the right to receive the payment of fair value of such Dissenting Shares determined in accordance with Section 238 of the Companies Act (Revised) of the Cayman Islands.

The Merger Consideration represents a premium of approximately 3.3% to the closing price of the Company's ADSs on December 19, 2022, the last trading day prior to the Company's announcement of its receipt of the preliminary non-binding going-private proposal, and a premium of approximately 20% to the volume-weighted average closing price of the Company's ADSs during the last 90 trading days prior to December 19, 2022.

Immediately following the consummation of the Merger, Parent will be beneficially owned by (i) Igomax Inc., which is wholly owned by Jian Tang, chairman of the board of directors of the Company (the "Board"), chief executive officer and co-founder of the Company, (ii) Bubinga Holdings Limited, which is wholly owned by Wing Hong Sammy Hsieh, a director and co-founder of the Company, (iii) Rise Chain Investment Limited, which is wholly owned by Jianjun Huang (collectively, the "Consortium", and each, a "Consortium Member"), and (iv) certain shareholders of the Company who, along with the Consortium Members, have agreed to cancel their Shares ("Rollover Shares") for no cash consideration in exchange for newly issued shares of Parent (together with such Consortium Members, the "Rollover Shareholders"), pursuant to a support agreement entered into concurrently with execution of the Merger Agreement (the "Support Agreement"). The Merger will be funded through a combination of (a) cash contribution from Rise Chain Investment Limited pursuant to an equity commitment letter entered into concurrently with execution of the Merger Agreement, (b) debt financing provided by New Age SP II, and (c) equity rollover by the Rollover Shareholders of their respective Rollover Shares pursuant to the Support Agreement.

The Board, acting upon the unanimous recommendation of a committee of independent and disinterested directors established by the Board (the "Special Committee"), unanimously approved the Merger Agreement and the Merger, and unanimously resolved to recommend that the Company's shareholders vote to authorize and approve the Merger Agreement and the Merger. The Special Committee negotiated the terms of the Merger Agreement with the assistance of its independent financial and legal advisors.

The Merger, which is currently expected to close in the first quarter of 2024, is subject to customary closing conditions including an affirmative vote of shareholders representing at least two-thirds of the voting power of the outstanding Shares present and voting in person or by proxy at a meeting of the Company's shareholders. The Rollover Shareholders have agreed to vote all of the Shares beneficially owned by them in favor of the authorization and approval of the Merger Agreement and the Merger pursuant to the Support Agreement. As of the date of this press release, the Rollover Shareholders beneficially own Shares that represent approximately 69% of the aggregate voting power of the Company, which is calculated by dividing the voting power beneficially owned by the Rollover Shareholders by the voting power of all of Class A Shares and Class B Shares issued and outstanding as of the date of this press release. If completed, the Merger will result in the Company becoming a privately-held company and its ADSs will no longer be listed on the Nasdaq Global Market.

Houlihan Lokey (China) Limited is serving as financial advisor to the Special Committee, Cleary Gottlieb Steen & Hamilton LLP is serving as U.S. legal counsel to the Special Committee, and Travers Thorp Alberga is serving as Cayman Islands legal counsel to the Company.

Ropes & Gray and Prospera Law LLP are serving as U.S. legal counsel to the Consortium, and Harney Westwood & Riegels is serving as Cayman Islands legal counsel to the Consortium.

Additional Information About the Merger

The Company will furnish to the U.S. Securities and Exchange Commission (the "SEC") a current report on Form 6-K regarding the Merger, which will include as an exhibit thereto the Merger Agreement. All parties desiring details regarding the Merger are urged to review these documents, which will be available at the SEC's website (http://www.sec.gov).

In connection with the Merger, the Company will prepare and mail a Schedule 13E-3 Transaction Statement (the "Schedule 13E-3"). The Schedule 13E-3 will be filed with the SEC. INVESTORS AND SHAREHOLDERS ARE URGED TO READ CAREFULLY AND IN THEIR ENTIRETY THE SCHEDULE 13E-3 AND OTHER MATERIALS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE, AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, THE MERGER, AND RELATED MATTERS. In addition to receiving the Schedule 13E-3 by mail, shareholders also will be able to obtain these documents, as well as other filings containing information about the Company, the Merger, and related matters, without charge from the SEC's website (http://www.sec.gov).

About iClick Interactive Asia Group Limited

Founded in 2009, iClick Interactive Asia Group Limited (NASDAQ: ICLK) is a leading enterprise and marketing cloud platform in China. iClick's mission is to empower worldwide brands to unlock the enormous market potential of smart retail. With its leading proprietary technologies, iClick's full suite of data-driven solutions helps brands drive significant business growth and profitability throughout the full consumer lifecycle. Headquartered in Hong Kong, iClick currently operates in eleven locations across Asia and Europe. For more information, please visit https://ir.i-click.com.

Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Any statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements that involve factors, risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such factors and risks include, but not limited to the following: uncertainties as to how the Company's shareholders will vote at the meeting of shareholders; the possibility that competing offers will be made; the possibility that financing may not be available; the possibility that various closing conditions for the transaction may not be satisfied or waived; and other risks and uncertainties discussed in documents filed with the SEC by the Company, as well as the Schedule 13E-3 transaction statement and the proxy statement to be filed by the Company. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the SEC. All information provided in this press release is current as of the date of the press release, and the Company does not undertake any obligation to update such information, except as required under applicable law.

For investor and media inquiries, please contact:

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Exhibit 99.2

Execution Version

AGREEMENT AND PLAN OF MERGER

by and among

TSH INVESTMENT HOLDING LIMITED,

TSH MERGER SUB LIMITED

and

ICLICK INTERACTIVE ASIA GROUP LIMITED

Dated as of November 24, 2023

TABLE OF CONTENTS

AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of November 24, 2023, is entered into by and among TSH Investment Holding Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("Parent"), TSH Merger Sub Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a wholly owned Subsidiary of Parent ("Merger Sub"), and iClick Interactive Asia Group Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands (the "Company"). Unless otherwise indicated or elsewhere defined herein, capitalized terms used herein shall have the meanings ascribed to them in Section 9.03 hereof.

RECITALS

WHEREAS, on the terms and subject to the conditions of this Agreement and in accordance with Part XVI of the Companies Act (Revised) of the Cayman Islands (the "CICA"), Parent and the Company intend to enter into a transaction pursuant to which Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as the surviving company (as defined in the CICA) (the "Surviving Company") and becoming a wholly owned Subsidiary of Parent as a result of the Merger;

WHEREAS, the board of directors of the Company (the "Company Board"), acting upon the unanimous recommendation of the Special Committee, has unanimously (i) determined that it is fair to, and in the best and commercial interests of, the Company and its shareholders (other than the holders of Excluded Shares), and declared it advisable, for the Company to enter into this Agreement and the Plan of Merger and consummate the transactions contemplated by this Agreement and the Plan of Merger, including the Merger (collectively, the "Transactions"), (ii) authorized and approved the execution, delivery and performance of this Agreement and the Plan of Merger and the consummation of the Transactions, including the Merger, on the terms and subject to the conditions of this Agreement, and (iii) resolved to recommend the authorization and approval of this Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, by the holders of Shares at the Shareholders Meeting;

WHEREAS, (i) the respective board of directors of each of Parent and Merger Sub has each (A) authorized and approved the execution, delivery and performance by Parent and Merger Sub, respectively, of this Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, and (B) declared it advisable for Parent and Merger Sub, respectively, to enter into this Agreement and the Plan of Merger and consummate the Transactions, including the Merger, on the terms and subject to the conditions of this Agreement, and (ii) Parent, as the sole shareholder of Merger Sub, has approved the execution, delivery and performance by Merger Sub of this Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, on the terms and subject to the conditions of this Agreement;

WHEREAS, as a condition and inducement to Parent and Merger Sub's willingness to enter into this Agreement, concurrently with the execution and delivery of this Agreement, each of Igomax, the Chairman, Bubinga, Mr. Wing Hong Sammy Hsieh, Rise Chain, Mr. Huang Jianjun and certain other parties named in the Support Agreement (as defined below) (collectively, the "Rollover Shareholders") and Parent have entered into a Support Agreement, dated as of the date hereof (as may be amended from time to time, the "Support Agreement"), providing, among other things, that each Rollover Shareholder has agreed that on the terms and subject to the conditions of the Support Agreement (i) he or it shall vote all Shares (including Shares represented by ADSs) beneficially owned by him or it as of the date hereof, together with any Shares acquired (whether beneficially or of record) by him or it after the date hereof and prior to the Effective Time, including any Shares or securities of the Company acquired by means of purchase, dividend or distribution, or issued upon the exercise or settlement of any Company Options, RSUs, or warrants or conversion of any convertible securities or otherwise (collectively, the "Rollover Shares"), in favor of the authorization and approval of this Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, and to take certain other actions in furtherance of the Transactions, including the Merger, and (ii) each Rollover Shareholder shall contribute the Rollover Shares beneficially owned by him or it to Parent immediately prior to the Effective Time in exchange for newly issued shares of Parent and receive no consideration for the cancellation of the Rollover Shares in accordance with this Agreement; and

WHEREAS, as a condition and inducement to the Company's willingness to enter into this Agreement, concurrently with the execution and delivery of this Agreement, Rise Chain (the "Guarantor") has executed and delivered to the Company a limited guarantee in favor of the Company, dated as of the date hereof (as may be amended from time to time, the "Limited Guarantee"), to guarantee the due and punctual performance and discharge of certain payment obligations of Parent and Merger Sub under this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Parent, Merger Sub and the Company hereby agree as follows:

ARTICLE I

THE MERGER

Section 1.01 The Merger.

On the terms and subject to the satisfaction or waiver (where permissible) of the conditions set forth in this Agreement, and in accordance with the CICA, at the Effective Time, Merger Sub shall be merged with and into the Company. As a result of the Merger, (a) the separate corporate existence of Merger Sub shall cease to exist and will be struck off the Register of Companies in the Cayman Islands, and (b) the Company shall continue as the Surviving Company under the Laws of the Cayman Islands and become a wholly owned Subsidiary of Parent.

Section 1.02 Closing; Closing Date.

Unless otherwise agreed in writing between the Company and Parent, the closing for the Merger (the "Closing") shall take place at 10:00 a.m. (Hong Kong time) electronically as soon as practicable, but in any event no later than the tenth (10th) Business Day following the day on which the last of the conditions set forth in Article VII (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or, if permissible, waiver of those conditions at the Closing) is satisfied or, if permissible, waived in accordance with this Agreement. The date on which the Closing occurs is referred to as the "Closing Date."

Section 1.03 Effective Time.

On the terms and subject to the conditions set forth in this Agreement, on the Closing Date, the Company, Parent and Merger Sub shall (a) cause the plan of merger with respect to the Merger (the "Plan of Merger") substantially in the form set forth in Annex A attached hereto, together with such other documents required under the CICA, to be duly executed and filed with the Registrar of Companies of the Cayman Islands as provided by Section 233 of the CICA, and (b) make any other filings, recordings or publications as required to be made by the Company or Merger Sub under the CICA in connection with the Merger. The Merger shall become effective upon the time of registration of the Plan of Merger by the Registrar of Companies of the Cayman Islands, or on a later date as may be agreed in writing by Parent and the Company and specified in the Plan of Merger (such date and time, the "Effective Time").

Section 1.04 Effects of the Merger.

At the Effective Time, the Merger shall have the effects specified in this Agreement, the Plan of Merger and the relevant provisions of the CICA. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the rights, property of every description, including choses in action, and the business, undertaking, goodwill, benefits, immunities and privileges of the Company and Merger Sub shall vest in the Surviving Company, and the Surviving Company shall be liable for and subject in the same manner as the Company and Merger Sub to all mortgages, charges or security interests and all Contracts, obligations, claims, debts and liabilities of the Company and Merger Sub in accordance with the CICA.

Section 1.05 Governing Documents.

At the Effective Time, in accordance with the Plan of Merger and without any further action on the part of the parties hereto, the memorandum and articles of association of Merger Sub, as in effect immediately prior to the Effective Time, shall become the memorandum and articles of association of the Surviving Company until thereafter amended in accordance with applicable Law and such memorandum and articles of association, save and except (a) all references therein to the name "TSH Merger Sub Limited" shall be amended to "iClick Interactive Asia Group Limited", and (b) all references therein to the authorized share capital of the Surviving Company shall be amended to refer to the correct authorized share capital of the Surviving Company as approved in the Plan of Merger, and (c) such memorandum and articles of association shall include such indemnification, advancement of expenses and exculpation provisions as required by Section 6.05(a).

Section 1.06 Directors and Officers.

The parties hereto shall take all actions necessary so that (a) the directors of Merger Sub immediately prior to the Effective Time or such other persons designated by Parent shall, from and after the Effective Time, be the initial directors of the Surviving Company, and (b) the officers of the Company immediately prior to the Effective Time shall, from and after the Effective Time, be the initial officers of the Surviving Company, in each case of the foregoing clause (a) and clause (b), unless otherwise determined by Parent prior to the Effective Time, and shall hold office until their respective successors are duly elected or appointed and qualified or until the earlier of their death, resignation or removal in accordance with the memorandum and articles of association of the Surviving Company.

ARTICLE II

TREATMENT OF SECURITIES; MERGER CONSIDERATION

Section 2.01 Cancellation and Conversion of Securities.

At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company or the holders of any securities of the Company:

(a) each Class A ordinary share, par value $0.001 per share, of the Company (each, a "Class A Share") and each Class B ordinary share, par value $0.001 per share, of the Company (each, a "Class B Share", and together with each Class A Share, collectively the "Shares") issued and outstanding immediately prior to the Effective Time, other than the Excluded Shares, the Dissenting Shares and the Shares represented by ADSs, shall be cancelled and cease to exist in exchange for the right to receive $0.816 in cash per Share without interest (the "Per Share Merger Consideration") pursuant to the terms and conditions set forth in Section 2.04;

(b) each American Depositary Share, representing five (5) Class A Shares (each, an "ADS" or collectively, the "ADSs"), issued and outstanding immediately prior to the Effective Time (other than ADSs representing the Excluded Shares and ADSs described in Section 2.01(c) below), together with each Share represented by such ADSs, shall be cancelled and cease to exist in exchange for the right to receive US$4.08 in cash per ADS without interest (the "Per ADS Merger Consideration") pursuant to the terms and conditions set forth in Section 2.04 of this Agreement and the Deposit Agreement;

(c) each ADS, together with each Share represented by each such ADS, which was issued in connection with the conversion and exercise by certain Company employees of their Vested Company RSUs and/or Vested Company Options and held by The Core Group for and on behalf of such Company employees prior to Effective Time (other than ADSs representing the Excluded Shares, where applicable), shall be cancelled and cease to exist at the Effective Time in exchange for the right to receive the Per ADS Merger Consideration without interest pursuant to the terms and conditions set forth in this Agreement, and such consideration shall be paid by the Surviving Company or one of its Subsidiaries as soon as practicable after the Effective Time pursuant to the Company's ordinary payroll practices;

(d) each of the Excluded Shares issued and outstanding immediately prior to the Effective Time shall be cancelled and cease to exist without payment of any consideration or distribution therefor;

(e) each of the Dissenting Shares issued and outstanding immediately prior to the Effective Time shall be cancelled and cease to exist in accordance with Section 2.03 and thereafter represent only the right to receive the applicable payments set forth in Section 2.03; and

(f) immediately following the cancellation of the Shares and ADSs pursuant to the terms and conditions set out in Section 2.01(a) to Section 2.01(e), each ordinary share of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into and become one (1) validly issued, fully paid and non-assessable ordinary share of the Surviving Company. Such conversion shall be effected by means of the cancellation of such shares of Merger Sub, in exchange for the right to receive one (1) ordinary share of the Surviving Company. Such ordinary shares of the Surviving Company shall constitute the only issued and outstanding share capital of the Surviving Company at the Effective Time, which shall be reflected in the register of members of the Surviving Company.

Section 2.02 Company Share Plans.

(a) At the Effective Time, the Company shall (i) terminate the Company Share Plans and any award agreements or other relevant agreements entered into under the Company Share Plans, including for the avoidance of doubt, the cancellation of all authorized but unissued Shares under the Company Share Plans (which numbers of Shares as of the date of this Agreement are set forth in Schedule 2.02(a) of the Company Disclosure Schedule), (ii) cancel each Company Option that is outstanding and unexercised, whether or not vested or exercisable, and (iii) cancel each Company RSU that is outstanding, whether or not vested.

(b) Each former holder (or his or her designee) of a Vested Company Option (for the avoidance of doubt, excluding any Vested Company Option which has been converted into ADSs) that is cancelled at the Effective Time shall, in exchange therefor, be paid by the Surviving Company or one of its Subsidiaries, as soon as practicable after the Effective Time pursuant to the Company's ordinary payroll practices, a cash amount (without interest and subject to Section 2.02(d)) equal to the excess, if any, of the Per ADS Merger Consideration over the Exercise Price of such Vested Company Option; *provided*, that if the Exercise Price of any such Vested Company Option is equal to or greater than the Per ADS Merger Consideration, such Vested Company Option shall be cancelled and the holder of any such Vested Company Option shall be entitled to a cash amount (without interest and subject to Section 2.02(d)) equal to $1.9305 with respect to each such Vested Company Option.

(c) Each former holder (or his or her designee) of an Unvested Company RSU that is cancelled at the Effective Time shall, in exchange therefor, be provided with an employee incentive award by Parent, to replace such Unvested Company RSU, on terms and conditions reasonably determined by Parent, which shall be substantially the same as the terms and conditions (including as to vesting) under the applicable Company Share Plans and the award agreement(s) with respect to such Unvested Company RSU.

(d) Notwithstanding anything herein to the contrary, any payment under this Section 2.02 shall be subject to all applicable Taxes and Tax withholding requirements, in accordance with Section 2.04(i).

(e) As promptly as practicable following the date hereof and in any event prior to the Effective Time, the Company, the Company Board or the compensation committee of the Company Board, as applicable, shall pass any resolutions and take any actions reasonably necessary to effect the provisions of this Section 2.02, including entering into agreements with holders of the Company Options and Company RSUs, as applicable, to ensure that all such holders have agreed to and the Company can effect all of the cancellations, payments and exchange transactions with such holders as contemplated under this Section 2.02. As soon as practicable following the date hereof and in any event prior to the Effective Time, the Company shall deliver a written notice to each holder of Company Options or Company RSUs informing such holder of the treatment of such Company Options or Company RSUs contemplated by this Section 2.02.

(f) Parent shall cause the Surviving Company to pay to each holder of Vested Company Options the amounts required pursuant to Section 2.02(b) as soon as practicable after the Effective Time pursuant to the Company's ordinary payroll practices.

Section 2.03 Dissenting Shares.

(a) Notwithstanding any provision of this Agreement to the contrary and to the extent available under the CICA, all Shares that are issued and outstanding immediately prior to the Effective Time and that are held by shareholders of the Company who shall have validly exercised and not effectively withdrawn or lost their rights to dissent from the Merger, or dissenter rights, in accordance with Section 238 of the CICA (collectively, the "Dissenting Shares", and holders of the Dissenting Shares collectively, the "Dissenting Shareholders") shall be cancelled and cease to exist at the Effective Time and the Dissenting Shareholders shall not be entitled to receive the Per Share Merger Consideration and shall instead be entitled to receive only the payment of the fair value of such Dissenting Shares held by them determined in accordance with the provisions of Section 238 of the CICA.

(b) For the avoidance of doubt, all Shares held by Dissenting Shareholders who shall not have validly exercised or who shall have effectively withdrawn or lost their dissenter rights under Section 238 of the CICA shall thereupon not be Dissenting Shares and shall be cancelled and cease to exist as of the Effective Time, in consideration of the right to receive the Per Share Merger Consideration, without any interest thereon, in the manner provided in Section 2.04. Parent shall promptly deposit or cause to be deposited with the Paying Agent any additional funds necessary to pay in full the aggregate Per Share Merger Consideration so due and payable to such shareholders of the Company who have not validly exercised or perfected or who shall have effectively withdrawn or lost such dissenter rights under Section 238 of the CICA.

(c) The Company shall give Parent (i) prompt written notice of any written notices of objection, notices of approvals, notice of dissent or demands for appraisal or written offers, under Section 238 of the CICA received by the Company, written withdrawals of such notices, demands or offers, and any other instruments served pursuant to applicable Law of the Cayman Islands and received by the Company relating to its shareholders' rights to dissent from the Merger or appraisal rights, and (ii) the opportunity to participate in negotiations and proceedings with respect to any such notice or demand for appraisal under the CICA. Prior to the Effective Time, the Company shall not, except with the prior written consent of Parent, make any offers or any payment with respect to any exercise by a shareholder of its rights to dissent from the Merger or any demands for appraisal or offer to settle or settle any such demands.

(d) In the event that any written notices of objection to the Merger are served by any shareholders of the Company pursuant to section 238(2) of the CICA, the Company shall serve written notice of the authorization of the Merger on such shareholders pursuant to section 238(4) of the CICA within twenty (20) days of obtaining the Requisite Company Vote at the Shareholders Meeting.

Section 2.04 Exchange of Share Certificates, etc.

(a) Paying Agent. Prior to the Effective Time, Parent shall select and appoint a bank or trust company selected by Parent with the Company's prior consent to act as paying agent (the "Paying Agent") for all payments required to be made pursuant to Section 2.01(a), Section 2.01(b) and Section 2.03(b) (collectively, the "Merger Consideration"), and Parent shall enter into a paying agent agreement on terms reasonably acceptable to the Company with the Paying Agent prior to the Effective Time. At or prior to the Effective Time, or in the case of payments pursuant to Section 2.03(b), when required thereby, Parent shall deposit, or cause to be deposited, with the Paying Agent, for the benefit of the holders of Shares and ADSs (other than Excluded Shares), cash in immediately available funds and in an amount that is sufficient to pay the full amount of the Merger Consideration (such cash, the "Exchange Fund").

(b) Exchange Procedures.

(i) Promptly after the Effective Time (and in any event within five (5) Business Days thereafter), the Surviving Company shall cause the Paying Agent to mail to each person who was, at the Effective Time, a registered holder of Shares (other than Excluded Shares and Dissenting Shares) entitled to receive the Per Share Merger Consideration pursuant to Section 2.01(a): (i) a letter of transmittal (which shall be in customary form for a company incorporated in the Cayman Islands reasonably acceptable to Parent and the Company, and shall specify the manner in which the delivery of the Exchange Fund to registered holders of such Shares shall be effected and contain such other provisions as Parent and the Company may mutually agree), and (ii) instructions for use in effecting the surrender of any issued share certificates representing such Shares (the "Share Certificates") (or affidavits and indemnities of loss in lieu of the Share Certificates as provided in Section 2.04(c)) or non-certificated Shares represented by book entry ("Uncertificated Shares") or such other documents as may be required in exchange for the Per Share Merger Consideration. Promptly following any Shares ceasing to be Dissenting Shares pursuant to Section 2.03(b), Parent shall cause the Paying Agent to mail to the applicable shareholders the documents described in the immediately preceding sentence. Upon surrender of, if applicable, a Share Certificate (or affidavit and indemnity of loss in lieu of the Share Certificate as provided in Section 2.04(c)) or Uncertificated Shares and/or such other documents as may be required pursuant to such instructions to the Paying Agent in accordance with the terms of such letter of transmittal, duly executed in accordance with the instructions thereto, each registered holder of Shares represented by such Share Certificate (or affidavits and indemnities of loss in lieu of the Share Certificates as provided in Section 2.04(c)) and each registered holder of Uncertificated Shares shall be entitled to receive in exchange therefor a check, in the amount equal to (x) the number of Shares represented by such Share Certificate (or affidavit and indemnity of loss in lieu of the Share Certificate as provided in Section 2.04(c)) or the number of Uncertificated Shares multiplied by (y) the Per Share Merger Consideration, subject to applicable withholding in accordance with Section 2.04(i) and any Share Certificate so surrendered shall forthwith be marked as cancelled. In the event of a transfer of ownership of Shares or ADSs that is not registered in the register of members of the Company maintained by the Company or in the books maintained by the Depositary, as applicable, or if payment of the aggregate Per Share Merger Consideration or the aggregate Per ADS Merger Consideration is to be made to a Person other than the Person in whose name the Share Certificates, the book-entry Shares or ADSs, as applicable, are registered, a cheque for any cash to be exchanged upon due surrender of Share Certificates (or affidavits if Share Certificates are lost, stolen or destroyed) or receipt by the Paying Agent of an "agent's message" or other evidence, if any, as the Paying Agent may have reasonably requested in the case of book-entry Shares, or due surrender of ADSs, as applicable, may be issued to such transferee or other Person if the Share Certificates, book entry Shares or ADSs, as applicable, formerly representing such Shares or ADSs are properly presented to the Paying Agent or Depositary (as applicable) accompanied by all documents required to evidence, to the reasonable satisfaction of the Surviving Company, and effect such transfer and to evidence that any applicable transfer or other similar Taxes have been paid or are not applicable.

(ii) Prior to the Effective Time, Parent and the Company shall establish procedures with the Paying Agent to ensure that the Paying Agent will transmit to the Depositary as promptly as reasonably practicable following the Effective Time an amount in cash in immediately available funds equal to the product of (x) the number of Shares (other than Excluded Shares and Shares represented by the ADSs described in Section 2.01(c)) currently registered in the name of the Depositary for the benefit of holders of ADSs (other than holders of ADSs described in Section 2.01(c)), multiplied by (y) the Per Share Merger Consideration. Upon the Depositary's receipt of said consideration, the Depositary will arrange for Cede & Co. (as nominee for The Depository Trust Company) to surrender each ADS currently held in its clearing system for cancellation in exchange for the Per ADS Merger Consideration (*less* any applicable fees, charges and expenses of the Depositary, stock transfer or other Taxes and other government charges due to or incurred by the Depositary in connection with the cancellation of outstanding ADSs, including cancellation fee of US$0.05 per ADS (collectively, the "ADS Cancellation Fees")) and cancel all such ADSs so surrendered. For the avoidance of doubt, neither Parent, Merger Sub, the Company nor the Surviving Company shall be responsible for paying the ADS Cancellation Fees on behalf of any third parties (including any other holders of ADSs).

(iii) No interest shall be paid or will accrue on any amount payable in respect of the Shares or ADSs pursuant to the provisions of this Section 2.04(b) and any other provisions contained in Article II.

(c) Lost Certificates. If any Share Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Share Certificate to be lost, stolen or destroyed and, if required by the Surviving Company or the Paying Agent, the posting by such person of a bond, in such reasonable amount as the Surviving Company or the Paying Agent may direct, and upon such term as may be reasonably required by the Surviving Company or the Paying Agent, as indemnity against any claim that may be made against it with respect to such Share Certificate, the Paying Agent will pay in respect of such lost, stolen or destroyed Share Certificate an amount equal to the Per Share Merger Consideration multiplied by the number of Shares (other than Excluded Shares and Dissenting Shares) represented by such Share Certificate to which the holder thereof is entitled pursuant to Section 2.01(a).

(d) Untraceable Shareholders. Remittances for the Per Share Merger Consideration or the Per ADS Merger Consideration, as the case may be, shall not be sent to holders of Shares or ADSs who are untraceable unless and until, except as provided below, they notify the Surviving Company, the Paying Agent or the Depositary, as applicable, of their current contact details. A holder of Shares or ADSs will be deemed to be untraceable if (i) such person has no registered address in the register of members maintained by the Company or the Depositary, as applicable, (ii) on the last two (2) consecutive occasions on which a dividend has been paid by the Company a check payable to such person either (x) has been sent to such person and has been returned undelivered or has not been cashed, or (y) has not been sent to such person because on an earlier occasion a check for a dividend so payable has been returned undelivered, and in any such case no valid claim in respect thereof has been communicated in writing to the Company or the Depositary, as applicable, or (iii) notice of the Shareholders Meeting convened to vote on the Merger has been sent to such person and has been returned undelivered. Monies due to shareholders of the Company (including holders of ADSs) who are untraceable shall be returned to the Surviving Company on demand and held in a non-interest-bearing bank account for the benefit of shareholders of the Company (including holders of ADSs) who are untraceable. Shareholders of the Company (including holders of ADSs) who are untraceable but subsequently wish to receive any monies otherwise payable in respect of the Merger within applicable time limits or limitation periods should contact the Surviving Company; *provided*, that monies unclaimed as of a date which is immediately prior to such time as such amounts would otherwise escheat to any Governmental Authority pursuant to applicable Laws shall, to the extent permitted by applicable Law, become property of the Surviving Company.

(e) Adjustments to Merger Consideration. The Per Share Merger Consideration and the Per ADS Merger Consideration shall be equitably adjusted to reflect appropriately the effect of any share split, reverse share split, share dividend (including any dividend or distribution of securities convertible into Shares), extraordinary cash dividends, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to Shares or ADSs occurring on or after the date hereof and prior to the Effective Time (but excluding any change that results from any exercise of Company Options or the vesting of any Company RSUs) and to provide to the holders of Shares (including holders of ADSs), Company Options and Company RSUs the same economic effect as contemplated by this Agreement prior to such action; *provided*, that nothing in this Section 2.04(e) shall be construed to permit the Company, any Subsidiary of the Company or any other Person to take any action that is otherwise prohibited by the terms of this Agreement.

(f) Investment of Exchange Fund. The Exchange Fund, pending its disbursement to the holders of Shares and ADSs, shall be invested by the Paying Agent as reasonably directed by Parent or, after the Effective Time, the Surviving Company; *provided*, that such investments shall be in obligations of or guaranteed by the United States, in commercial paper obligations rated the highest quality by Moody's Investors Service, Inc. or Standard & Poor's Corporation, respectively, in certificates of deposit, bank repurchase agreements or banker's acceptances of commercial banks with capital exceeding $1 billion, or a combination of the foregoing and, in any such case, no such instrument shall have a maturity exceeding three (3) months; *provided*, *further*, that no such investment shall affect the amounts payable to the holders of Shares and ADSs (other than holders of Dissenting Shares, Excluded Shares and ADSs representing the Excluded Shares). To the extent that there are losses with respect to such investments, or the Exchange Fund diminishes for other reasons below the level required to make prompt cash payment of the aggregate Merger Consideration as contemplated hereby, Parent shall promptly replace or restore, or cause to be replaced or restored, the cash in the Exchange Fund lost through such investments or other events so as to ensure that the Exchange Fund is at all times maintained at a level sufficient to make such cash payments. Any interest and other income resulting from such investment shall become a part of the Exchange Fund, and any amounts in excess of the amounts payable for the Merger Consideration shall be promptly returned to Parent or the Surviving Company, as requested by Parent. Except as contemplated by Section 2.04(b), this Section 2.04(f) and Section 2.04(g), the Exchange Fund shall not be used for any other purpose.

(g) Termination of Exchange Fund. Any portion of the Exchange Fund that remains unclaimed by the holders of Shares or ADSs for nine (9) months after the Effective Time shall be delivered to the Surviving Company upon demand, and any holders of Shares and ADSs (other than Excluded Shares) who have not theretofore complied with this Article II shall thereafter look only to the Surviving Company for the cash to which they are entitled pursuant to Article II without any interest thereon.

(h) No Liability. None of the Paying Agent, the Rollover Shareholders, Parent, the Surviving Company or the Depositary shall be liable to any former holder of Shares for any such Shares (including Shares represented by ADSs) (or dividends or distributions with respect thereto), or cash properly delivered to a public official pursuant to any applicable abandoned property, bona vacantia, escheat or similar Law. Any amounts remaining unclaimed by such former holders at such time at which such amounts would otherwise escheat to or become property of any Governmental Authority shall become, to the extent permitted by applicable Laws, the property of the Surviving Company or its designee, free and clear of all claims or interest of any person previously entitled thereto.

(i) Withholding Rights. Notwithstanding anything herein to the contrary, each of Parent, the Surviving Company, the Paying Agent, Merger Sub and the Depositary shall be entitled to deduct and withhold (or cause to be deducted and withheld) from any amounts otherwise payable pursuant to this Agreement such amounts as it is required to deduct and withhold with respect to the making of such payment under any provision of applicable Tax Law; *provided*, that, other than with respect to withholding with respect to any payments in the nature of compensation, Parent shall, in the event that the Paying Agent, Parent or Merger Sub is the withholding party, prior to any deduction or withholding, use reasonable best efforts to (A) notify the Company of any anticipated withholding, (B) consult with the Company in good faith to determine whether such deduction and withholding is required under applicable Law, and (C) to the extent legally permissible and reasonably practicable, reasonably cooperate with the Company to minimize the amount of any such applicable withholding. To the extent that amounts are so withheld by Parent, the Surviving Company, the Paying Agent, Merger Sub or the Depositary, as the case may be, such withheld amounts shall be (i) remitted by Parent, the Surviving Company, the Paying Agent, Merger Sub or the Depositary, as applicable, to the applicable Governmental Authority, and (ii) to the extent so remitted, treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made by Parent, the Surviving Company, the Paying Agent, Merger Sub or the Depositary, as the case may be.

Section 2.05 No Transfers.

From and after the Effective Time, (a) the register of members of the Company shall be closed, and there shall be no registrations of transfers in the register of members of the Surviving Company of the Shares that were outstanding immediately prior to the Effective Time, and (b) the holders of Shares (including Shares represented by ADSs) issued and outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Shares, except as otherwise provided in this Agreement or by Law. On or after the Effective Time, any Share Certificates presented to the Paying Agent, Parent or Surviving Company for transfer or any other reason shall be cancelled, in exchange for the right to receive the cash consideration to which the holders thereof are entitled under this Article II in the case of Shares other than the Excluded Shares and the Dissenting Shares, and for no consideration in the case of Excluded Shares and only in accordance with Section 2.03 in the case of the Dissenting Shares.

Section 2.06 Termination of Deposit Agreement.

As soon as reasonably practicable after the Effective Time, the Surviving Company shall provide notice to JPMorgan Chase Bank, N.A. (the "Depositary") to terminate the deposit agreement dated December 21, 2017 and as amended as of October 31, 2022, among the Company, the Depositary and all holders from time to time of ADSs issued thereunder (the "Deposit Agreement") in accordance with its terms.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The following representations and warranties by the Company are qualified by reference to (a) all disclosures in the Company SEC Reports filed with or furnished to the SEC on or after the Applicable Date and prior to the date hereof (without giving effect to any amendment to any such Company SEC Reports filed on or after the date hereof) but excluding (i) statements in any "Risk Factors" and/or "Forward-Looking Statements" section(s) of any such Company SEC Report, and (ii) those statements that are cautionary, predictive or forward-looking in nature, (b) any information that would cause one or more of the representations and warranties contained in this Article III to be untrue or incorrect, of which Rise Chain has knowledge prior to the date of this Agreement, and (c) the Company Disclosure Schedule delivered to Parent and Merger Sub prior to or contemporaneously with the execution of this Agreement (it being understood that any information set forth in one section or subsection of the Company Disclosure Schedule shall be deemed disclosure with respect to any other section or subsection of this Agreement to the extent the relevance of such item is reasonably apparent from the face of such disclosure). Subject to the foregoing, the Company hereby represents and warrants to Parent and Merger Sub that:

Section 3.01 Organization, Good Standing and Qualification.

(a) Each of the Company and its Subsidiaries is an entity duly incorporated or organized, as applicable, validly existing and in good standing (with respect to jurisdictions which recognize such concept) under the Laws of the jurisdiction of its incorporation or organization. Each of the Company and its Subsidiaries has the requisite corporate or similar power and authority to own, lease and operate its properties and assets and to conduct its business as now being conducted, except where the failure to have such power or authority would not reasonably be expected to have a Company Material Adverse Effect. The Company and each of its Subsidiaries is duly qualified or licensed to do business and is in good standing (with respect to jurisdictions which recognize such concept), in each case, in all material respects, in each jurisdiction in which the nature of its business or the ownership, leasing or operation of its properties makes such qualification or licensing necessary.

(b) Section 3.01(b) of the Company Disclosure Schedule sets forth a complete and accurate structure chart that depicts or otherwise lists each Group Company and each other entity in which a Group Company owns or otherwise holds any equity interest as of the date hereof, together with (i) the jurisdiction of organization or formation of each such Group Company or other entity, (ii) the percentage of the outstanding issued share capital or registered capital, as the case may be, of each such Group Company or other entity owned or otherwise held by the applicable Group Company, and (iii) the other shareholder(s) of such Group Company or other entity. As of the date hereof, there are no other corporations, companies, partnerships or other entities in which a Group Company controls, owns, of record or beneficially, or otherwise holds any direct or indirect Equity Securities or other equity interest.

Section 3.02 Constitutional Documents.

The Company has heretofore furnished or otherwise made available to Parent a complete and accurate copy of the memorandum and articles of association or equivalent organizational documents, each as amended to date, of each Group Company. Such memorandum and articles of association or equivalent organizational documents are in full force and effect as of the date hereof. No Group Company is in violation of any of the provisions of its memorandum and articles of association or equivalent organizational documents in any material respect.

Section 3.03 Capitalization.

(a) The authorized share capital of the Company is $100,000 divided into 100,000,000 Shares, par value of US$0.001 per share, of which 80,000,000 are Class A Shares and 20,000,000 are Class B Shares. As of the date of this Agreement, (i) 44,477,356 Class A Shares and 5,034,427 Class B Shares are issued and outstanding, all of which have been duly authorized and are validly issued, fully paid and non-assessable, and are not subject to and were not issued in violation of any pre-emptive rights, purchase options, call or right of first refusal or similar rights, (ii) 2,291,515 Class A Shares are reserved for future issuance pursuant to the outstanding Company Options and Company RSUs, and (iii) 6,398,616 shares are issued and held by the Company as treasury shares.

(b) Section 3.03(b) of the Company Disclosure Schedule sets forth the following information with respect to each Vested Company Option outstanding as of the date of this Agreement: (i) the number of Shares subject to such Vested Company Option, (ii) the exercise or purchase price of such Vested Company Option, (iii) the date on which such Vested Company Option was granted, (iv) the date on which such Vested Company Option expires, and (v) the amount of the cash payment being paid under the terms set forth in Section 2.02 in exchange for the cancellation of such Vested Company Option. As of the date of this Agreement, the Company has no outstanding Unvested Company Options. There are no commitments or agreements of any character to which any Group Company is bound obligating such Group Company to accelerate or otherwise alter the vesting of any Company Option as a result of the Transactions.

(c) Section 3.03(c) of the Company Disclosure Schedule sets forth the following information with respect to each Unvested Company RSU outstanding as of the date of this Agreement (where applicable): (i) the number of Shares subject to such Unvested Company RSU, (ii) the date on which such Unvested Company RSU was granted, and (iii) the date on which such Unvested Company RSU expires. As of the date of this Agreement, the Company has no outstanding Vested Company RSU that has not been converted into ADSs. There are no commitments or agreements of any character to which any Group Company is bound obligating such Group Company to accelerate or otherwise alter the vesting of any Company RSU as a result of the Transactions.

(d) Except for (i) the rights under the Control Documents, (ii) the Company Options and the Company RSUs described in Section 3.03(b) and Section 3.03(c), respectively, that are being cancelled at the Effective Time in exchange for a cash payment or an equity incentive award from the Parent after the Effective Time under the terms set forth in Section 2.02, and (iii) other agreements set forth in Section 3.03(d) of the Company Disclosure Schedule, (x) there are no options, warrants, preemptive rights, conversion rights, redemption rights, share appreciation rights, repurchase rights, convertible debt, other convertible instruments or other rights, agreements, arrangements or commitments of any character issued by any Group Company relating to the issued or unissued share capital of any Group Company or obligating any Group Company to issue, transfer or sell or cause to be issued, transferred or sold any Equity Securities of any Group Company or any securities or obligations convertible or exchangeable into or exercisable for, or giving any person a right to subscribe for or acquire, any securities of any Group Company and no securities or obligations evidencing such rights are authorized, issued or outstanding, (y) there are no outstanding contractual obligations of any Group Company to repurchase, redeem or otherwise acquire any Equity Securities of any Group Company, and (z) the Company does not have any outstanding bonds, debentures, notes or other obligations that provide the holders thereof with the right to vote (or are convertible into or exchangeable or exercisable for securities having the right to vote) on any matter on which the shareholders of the Company may vote. Neither the Company nor any of its Subsidiaries has any secured creditors holding a fixed or floating security interest.

(e) The grant of each outstanding Company Option was validly made and properly approved by the Company Board or a duly authorized committee thereof and any shareholders' approval by the necessary number of votes in compliance with the terms of the relevant Company Share Plans, the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the rules and regulations of The Nasdaq Stock Market ("Nasdaq") and all other applicable Laws in all material respects. The grant of each Company RSU was validly made and properly approved by the Company Board or a duly authorized committee thereof and any shareholders' approval by the necessary number of votes in compliance with the terms of the relevant Company Share Plans, the Exchange Act, the rules and regulations of Nasdaq and all other applicable Laws in all material respects.

(f) The outstanding share capital or registered capital, as the case may be, of each of the Company's Subsidiaries is duly authorized, validly issued, fully paid and non-assessable, and the portion of the outstanding share capital or registered capital, as the case may be, of each of the Company's Subsidiaries is owned by such Group Company free and clear of all Liens (except for Permitted Liens).

Section 3.04 Authorization; Fairness.

(a) The Company has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and, subject only to receipt of the Requisite Company Vote, to execute and deliver the Plan of Merger and to consummate the Merger and the other Transactions. The execution, delivery and performance by the Company of this Agreement and the Plan of Merger, and the consummation of the Merger and the other Transactions, have been duly and validly authorized by the Company Board and other than such filings and recordation as required by the CICA, no other corporate action on the part of the Company is necessary to authorize the execution and delivery by the Company of this Agreement and the Plan of Merger, and the consummation by it of the Transactions, subject only, in each case, to receipt of the Requisite Company Vote.

(b) This Agreement has been duly executed and delivered by the Company and, assuming due and valid authorization, execution and delivery hereof by Parent and Merger Sub, is a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except that the enforcement hereof may be limited by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar Laws, now or hereafter in effect, relating to creditors' rights generally, and (ii) general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at Law) ((i) and (ii) collectively, the "Enforceability Exceptions").

(c) The Company Board, acting upon the unanimous recommendation of the Special Committee, by resolutions duly adopted by unanimous vote of those directors voting at a meeting duly called and held and not subsequently rescinded or modified in a manner adverse to Parent, has (i) determined that it is fair to, and in the best and commercial interests of, the Company and its shareholders (other than the holders of Excluded Shares), and declared it advisable, for the Company to enter into this Agreement and the Plan of Merger and to consummate the Transactions, including the Merger; (ii) authorized and approved the execution, delivery and performance of this Agreement and the Plan of Merger and the consummation of the Transactions, including the Merger; (iii) resolved to recommend the authorization and approval of this Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, to the holders of Shares (the "Company Recommendation") and direct that this Agreement, the Plan of Merger and the consummation of the Transactions, including the Merger, be submitted for approval by the shareholders of the Company at the Shareholders Meeting, and (iv) taken all such actions as may be required to enter into this Agreement and, as of the Closing Date, shall have taken all actions as may be required to be taken by the Company to effect the Transactions, including the Merger. As of the date of this Agreement, the foregoing determinations and resolutions have not been rescinded, modified or withdrawn in any way.

(d) The Special Committee has received from Houlihan Lokey (China) Limited (the "Financial Advisor") its written opinion, dated the date of this Agreement, to the effect that, as of the date of such opinion and based upon and subject to the limitations, qualifications, assumptions and other matters set forth therein, the Per Share Merger Consideration to be received by the holders of Shares (other than Excluded Shares, the Dissenting Shares and Shares represented by ADSs) and the Per ADS Merger Consideration to be received by the holders of ADSs (other than ADSs representing the Excluded Shares) are fair, from a financial point of view, to such holders, a copy of which opinion will be made available to Parent promptly after the execution of this Agreement solely for information purposes (it is agreed and understood that such opinion may not be relied on by Parent, Merger Sub or any of their respective Affiliates). The Financial Advisor has consented to the inclusion of a copy of such opinion in the Proxy Statement and Schedule 13E-3.

Section 3.05 No Conflict; Required Filings and Consents.

(a) Except as set forth in Section 3.05 of the Company Disclosure Schedule, none of the execution, delivery or performance of this Agreement by the Company, the consummation by the Company of the Merger or any other Transaction or compliance by the Company with any of the provisions of this Agreement will (i) assuming the Requisite Company Vote is obtained, conflict with or result in any breach of any provision of the organizational or governing documents of any Group Company, (ii) require any consent or waiver by any Person under, result in a modification, violation or breach of, or constitute (with or without notice or lapse of time or both) a default (or give rise to any right, including any right of termination, amendment, cancellation or acceleration) under, any of the terms, conditions or provisions of any Contract, (iii) result in the creation or imposition of any Lien (other than Permitted Liens) on any asset of the Company or any of its Subsidiaries, or (iv) assuming the Requisite Company Vote is obtained and the Requisite Approvals are complied with and completed, violate any Order or Law applicable to the Company, any Subsidiary of the Company, or any of their respective properties, assets or operations; except, with respect to each case of clauses (ii) through (iv), for any such conflict, breach, violation, default, modification, right, creation of any Lien or other occurrence which would not reasonably be expected to have a Company Material Adverse Effect.

(b) None of the execution, delivery or performance of this Agreement by the Company, the consummation by the Company of the Merger or any other Transaction or compliance by the Company with any of the provisions of this Agreement will require any filing by the Company or any of its Subsidiaries with, or the obtaining of any permit, authorization, consent or approval of, any court, arbitral tribunal, administrative agency or commission or other governmental or other regulatory authority or agency, whether foreign, federal, state, local or supranational, or any self-regulatory or quasi-governmental authority (each, a "Governmental Authority") except for (i) compliance with any applicable requirements of the Securities Act and the Exchange Act, (ii) the filing of the Plan of Merger and related documentation with the Registrar of Companies of the Cayman Islands and the publication of notification of the Merger in the Cayman Islands Government Gazette pursuant to the CICA, (iii) such filings with the SEC as may be required to be made by the Company in connection with this Agreement and the Merger, including the joining of the Company in the filing of the Schedule 13E-3, which shall incorporate by reference the Proxy Statement, and the filing or furnishing of one or more amendments to the Schedule 13E-3 to respond to comments of the SEC, if any, on the Schedule 13E-3, (iv) such filings as may be required under the Nasdaq rules and regulations in connection with this Agreement or the Merger (items (i) through (iv) together, the "Requisite Approvals"), and (v) any such other filing, permit, authorization, consent or approval, the failure of which to make or obtain would not, individually or in the aggregate, reasonably be expected to materially and adversely affect the Company or the consummation by the Company of the Merger.

Section 3.06 Permits; Compliance with Laws.

(a) Each of the Group Companies is in possession of all franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Authority necessary for it to own, lease, operate and use its properties and assets or to carry on its business as it is now being conducted (the "Material Company Permits"), except where the failure to be in possession of such Material Company Permits would not reasonably be expected to have a Company Material Adverse Effect. All of the Material Company Permits are valid and in full force and effect and passed their respective annual or periodic inspection or renewal in accordance with applicable Laws, and no suspension or cancellation of any of the Material Company Permits is pending or, to the knowledge of the Company, threatened in writing, except for any suspensions or cancellations that would not materially and adversely affect such Group Company's business.

(b) The Group Companies are and have been in compliance with all applicable Laws and the applicable listing, corporate governance and other rules and regulations of Nasdaq in all material respects.

(c) For the preceding five (5) years, none of the Company or any of its Subsidiaries, any officer or director of any of the foregoing, or, to the knowledge of the Company, any agent, employee or other Person acting on behalf of any of the foregoing, (i) is or has been in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977 (as amended), any applicable anti-corruption Laws of the PRC (including the Criminal Law of the PRC passed by the National People's Congress on July 1, 1979 (as amended), the Law of the PRC for Countering Unfair Competition passed by the National People's Congress on September 2, 1993 (as amended) and the Interim Provisions Prevention of Commercial Bribery passed by the State Administration for Industry and Commerce of the PRC on November 15, 1996), the Prevention of Bribery Ordinance of Hong Kong, the Banking Ordinance of Hong Kong and the Independent Commission Against Corruption Ordinance of Hong Kong, or any other similar applicable Law that prohibits corruption or bribery and regulates record keeping and internal controls (collectively, "Anti-Corruption Laws"). The Company has instituted and maintains policies and procedures reasonably designed to ensure compliance with the Anti-Corruption Laws by the Company and its Subsidiaries. During the five (5) years prior to the date hereof, neither the Company nor any of its subsidiaries has, in connection with or relating to the business of the Company or any of its Subsidiaries, (i) received from any Governmental Authority any written notice, citation or inquiry regarding any actual or potential non-compliance with any applicable Anti-Corruption Laws, (ii) made any voluntary, directed, or involuntary disclosure to a Governmental Authority for any actual or potential non-compliance with any applicable Anti-Corruption Laws, or (iii) is aware of any internal or Governmental Authority-led investigation regarding actual or potential non-compliance with any applicable Anti-Corruption Laws.

Section 3.07 SEC Filings; Financial Statements; Bank Accounts.

(a) The Company has timely filed or otherwise furnished (as applicable), all forms, reports, statements, schedules and other documents required to be filed with or furnished to the SEC by the Company since January 1, 2022 (the "Applicable Date") (such forms, reports, statements, schedules and other documents filed since the Applicable Date including any amendments thereto and all exhibits and schedules thereto and documents incorporated by reference therein, collectively, the "Company SEC Reports"). As of the date of filing, in the case of the Company SEC Reports filed pursuant to the Exchange Act (and to the extent such Company SEC Reports were amended, as of the date of filing of such amendment), and as of the date of effectiveness in the case of Company SEC Reports filed pursuant to the Securities Act of 1933, as amended (the "Securities Act") (and to the extent such Company SEC Reports were amended, as of the date of effectiveness of such amendment), the Company SEC Reports (i) complied in all material respects with either the requirements of the Securities Act or the Exchange Act, as the case may be, and the rules and regulations promulgated thereunder, each as in effect on the date so filed or effective, and (ii) did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading as of its filing date or effective date (as applicable). As of the date hereof, except as set forth in Section 3.07(a) of the Company Disclosure Schedule, (A) there are no material outstanding or unresolved comments in comment letters received from the SEC or its staff, and (B) none of the Subsidiaries of the Company is subject to the reporting requirements of Section 13a or 15d of the Exchange Act.

(b) Each of the consolidated financial statements (including, in each case, any notes thereto) contained in or incorporated by reference into the Company SEC Reports (i) was prepared, in all material respects, in accordance with (x) the published rules and regulations of the SEC with respect thereto as of their respective dates, and (y) United States generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods indicated, and (ii) fairly presented, in all material respects, the financial position of the Company as at the respective dates thereof and the results of operations and cash flows of the Company for the respective periods indicated therein in conformity with GAAP. There are no unconsolidated Subsidiaries of the Company within the meaning of GAAP.

(c) Except as and to the extent set forth in the consolidated financial statements of the Company and its Subsidiaries (including the notes thereto) included in the Company's annual report on Form 20-F filed with the SEC on May 11, 2023 (as further amended on October 31, 2023) or otherwise disclosed by the Company in current reports on Form 6-K, no Group Company has any outstanding liability or obligation of any nature (whether accrued, absolute, contingent or otherwise), except for liabilities or obligations (A) incurred in the ordinary course of business consistent with past practice since December 31, 2022, (B) incurred pursuant to this Agreement or in connection with the Transactions, or (C) which do not, or would not reasonably be expected to have a Company Material Adverse Effect. Neither the Company nor any of its Subsidiaries is a party to, or has any commitment to become a party to, any "off balance sheet arrangement" within the meaning of Item 303 of Regulation S-K promulgated under the Securities Act.

(d) The Company has timely filed all certifications and statements required by Rule 13a-14 or Rule 15d-14 under the Exchange Act or 18 U.S.C. Section 1350 (Section 906 of the Sarbanes Oxley Act of 2002) with respect to any Company SEC Report. The Company is in compliance, in all material respects, with all provisions of the Sarbanes-Oxley Act of 2002 which are applicable to it. The Company has established and maintains disclosure controls and procedures required by Rule 13a-15 or Rule 15d-15 under the Exchange Act to ensure that all material information concerning the Company and its Subsidiaries required to be included in reports filed under the Exchange Act is made known on a timely basis to the individuals responsible for the preparation of the Company's SEC filings and other public disclosure documents.

(e) The Company maintains a system of accounting established and administered in accordance with GAAP in all material respects. The Group Companies maintain a system of internal accounting controls that is sufficient to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with GAAP.

(f) The list set forth in Section 3.07(f) of the Company Disclosure Schedule ("Company Schedule 3.07(f)") is a true, correct and complete list of all bank accounts of, controlled or used by, the Company and each of its Subsidiaries, VIE Entities and Controlled Entities as of the date set forth therein. Other than as set forth in Company Schedule 3.07(f), the Company and each of its Subsidiaries, VIE Entities and Controlled Entities have no other bank accounts as of the date hereof. There shall have been no material changes to the amount of the cash balances set forth in Company Schedule 3.07(f) for each account listed therein as of the date hereof and as of the Closing, except for any changes to cash balances due to the Group Companies' ordinary course of business consistent with past practice (including (i) any drawdown, repayment and related fees in connection with the Group Companies' loans to Creative Big Limited, and (ii) settlement of legal fees and professional fees incurred in connection with the Company's Exchange Act reporting obligations or the Transactions).

Section 3.08 Proxy Statement.

The Proxy Statement (including any amendment or supplement thereto or document incorporated by reference therein) and the information supplied by the Company for inclusion in the Schedule 13E-3 (including any amendment or supplement thereto or document incorporated by reference therein including the notice of the Shareholders Meeting and the form of proxy) shall not (i) on the date the Proxy Statement (including any amendment or supplement thereto) is first mailed to shareholders of the Company or at the time of the Shareholders Meeting, contain any untrue statement of any material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading, or (ii) on the date the Schedule 13E-3 and any amendment or supplement thereto is filed with the SEC, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading. Notwithstanding the foregoing, the Company makes no representation with respect to statements made or incorporated by reference therein based on information supplied by or on behalf of Parent, Merger Sub, the Rollover Shareholders, the Guarantor or any of their respective Affiliates or Representatives for inclusion or incorporation by reference in the Proxy Statement or the Schedule 13E-3.

Section 3.09 Absence of Certain Changes.

Since December 31, 2022, except as set forth in Section 3.09(a) of the Company Disclosure Schedule, (a) each Group Company has conducted business in all material respects in the ordinary course of business and in a manner consistent with past practice, except as expressly contemplated by this Agreement, (b) there has not been any Company Material Adverse Effect, (c) there has not been any declaration, setting aside or payment of any dividend or other distribution in cash, stock, property or otherwise in respect of any Group Company's Equity Securities, except for any dividend or distribution by a Group Company to another Group Company, (d) there has not been any redemption, repurchase or other acquisition of any Equity Securities of any Group Company by a Group Company (other than the share purchase program as set forth in Section 3.03(d) of the Company Disclosure Schedule, repurchase of Shares to satisfy obligations under the Company Share Plans or other similar plans or arrangements including the withholding of Shares in connection with the exercise of Company Options in accordance with the terms and conditions of such Company Options), (e) there has not been any material change by the Company in its accounting principles, except as may be appropriate to conform to changes in statutory or regulatory accounting rules or GAAP or regulatory requirements with respect thereto, and (f) there has not been any material Tax election made by the Company or any of its Subsidiaries or any settlement or compromise of any material Tax liability by the Company or any of its Subsidiaries, other than in the ordinary course of business.

Section 3.10 Absence of Litigation.

As of the date of this Agreement, there is no litigation, hearing, suit, claim, action, proceeding or investigation (an "Action") pending or, to the knowledge of the Company, threatened in writing against any Group Company or any Equity Securities, property or asset of any Group Company, before any Governmental Authority which (a) seeks to enjoin, restrain or prevent the Merger or the other Transactions, or (b) if adversely determined, would reasonably be expected to result in a Company Material Adverse Effect or prevent, delay or impede the performance by the Company of its obligations under this Agreement or the consummation of the Merger in any material respect. No Group Company, nor any Equity Securities or property or asset of any Group Company is subject to any continuing order of, consent decree, settlement agreement or other similar written agreement with, or, to the knowledge of the Company, continuing investigation by, any Governmental Authority, or any order, writ, judgment, injunction, decree, determination or award of any Governmental Authority that would result in or reasonably be expected to result in a Company Material Adverse Effect.

A list of material disputes with respect to the Group Companies' account receivables as of the date hereof has been provided to Parent which includes disputes that are subject to legal proceedings. As of the date of this Agreement, the information in such list is true and correct in all material respects, and the settlement agreement and compromise agreements referenced therein are valid and enforceable in all material respects. Other than (i) the disputes listed in such list and (ii) the disputes for which the Company has made provisions in relevant financial statements of the Company, as of the date hereof, the Group Companies do not have any other material disputes with respect to the Group Companies' account receivables.

Section 3.11 Employee Benefit Plans.

(a) The Company has made available to Parent true and complete copies of each Company Employee Plan that is required to be included in the Company SEC Reports. There is no other Company Employee Plan other than the Company Share Plans. Each Company Employee Plan has been established, operated and maintained in compliance with its terms and applicable Law in all material respects.

(b) Neither the execution of this Agreement, shareholders' approval of this Agreement, nor the consummation of the Transactions (whether alone or in connection with any subsequent event(s), such as a termination of employment), will entitle any current or former director, officer, employee or consultant of any Group Company to (i) material compensation or benefits (including any severance payment or benefit) or any material increase in compensation or benefits upon any termination of employment on or after the date of this Agreement, or (ii) accelerate the time of payment or vesting or result in any payment or funding of material compensation or benefits under, or materially increase the amount payable pursuant to, any of the Company Employee Plan or any employment agreements.

(c) No Company Employee Plan provides for post-employment or retiree health benefits, except to the extent required by applicable Laws. Each contribution or other payment that is required to have been accrued or made under or with respect to any Company Employee Plan has been duly accrued and made on a timely basis, and there are no claims (other than for benefits incurred in the ordinary course) or legal proceedings pending, or, to the knowledge of the Company, threatened against any Company Employee Plan or against the assets of any Company Employee Plan.

Section 3.12 Labor and Employment Matters.

(a) Neither the Company nor any of its Subsidiaries is a party to, or bound by, any collective bargaining agreements, trade union, works council or other labor union contract applicable to employees of any Group Company, and to the knowledge of the Company, there are no ongoing union organizational campaigns, petitions or other unionization activities seeking recognition of a collective bargaining unit relating to any employee of any Group Company. There is no (i) unfair labor practice, labor dispute (other than routine individual grievances) or labor arbitration proceeding pending, or (ii) lockout, strike, slowdown, work stoppage or threat thereof by or with respect to any current or former employee, officer, consultant or independent contractor of the Company or any of its Subsidiaries.

(b) Each Group Company (i) is, and since the Applicable Date has been, in compliance in all material respects with all applicable Laws relating to labor, employment and employment practices, including those related to wages, work hours, shifts, overtime, social security benefits, holidays and leave, collective bargaining terms and conditions of employment and the payment and withholding of taxes and other sums as required by the appropriate Governmental Authority, and (ii) to the knowledge of the Company, does not have any material liability, taxes or penalties for failure to pay wages that have come due and payable under applicable Law or any social security benefits. There is no claim with respect to payment of wages, salary or overtime pay that is now pending or, to the knowledge of the Company, threatened before any Governmental Authority with respect to any persons currently or formerly employed by any Group Company that would reasonably be expected to result in a Company Material Adverse Effect. There is no charge or proceeding with respect to a violation of any occupational safety or health standards that is now pending or, to the knowledge of the Company, threatened with respect to any Group Company that would reasonably be expected to result in a Company Material Adverse Effect. There is no charge of discrimination in employment or employment practices, for any reason, including, age, gender, race, religion or other legally protected category, which is now pending or, to the knowledge of the Company, threatened against any Group Company before any Governmental Authority in any jurisdiction in which any Group Company currently employs any person that would reasonably be expected to result in a Company Material Adverse Effect.

Section 3.13 Real Property; Title to Assets.

(a) Each material Lease is legal, valid, binding, enforceable and in full force and effect, and neither any Group Company (as a party to such material Lease) nor, to the knowledge of the Company, any other third party to such material Lease is in breach or default under such material Lease.

(b) The Leases identified in Section 3.13(b) of the Company Disclosure Schedule comprise all of the material real property used by the Group Companies in the business of the Group Companies as of the date hereof. No Group Company owns any real property.

(c) The Company and its Subsidiaries have good and marketable title to, or a valid and binding leasehold interest in, all other material properties and assets necessary to conduct their respective businesses as currently conducted, in each case free and clear of all Liens, except Permitted Liens.

Section 3.14 Intellectual Property.

(a) Except as would not reasonably be expected to have a Company Material Adverse Effect, the Company and its Subsidiaries own or possess adequate licenses or other rights to use (in each case, free and clear of any Liens, except for Permitted Liens), all Intellectual Property necessary to conduct the business of the Company or its Subsidiaries as currently conducted.

(b) Except as would not reasonably be expected to have a Company Material Adverse Effect, the use of any Intellectual Property in connection with the operation of their respective businesses or otherwise by the Company or its Subsidiaries does not infringe upon or misappropriate the Intellectual Property rights of any person and is in compliance with any applicable license pursuant to which the Company or any of its Subsidiaries acquired the right to use such Intellectual Property. As of the date of this Agreement, neither the Company nor any of its Subsidiaries has received any written notice of, and to the knowledge of the Company, there is no threatened in writing assertion or claim from any Person who has provided sound explanations and documentary evidence (i) that it, or the business or activities of the Company or any of its Subsidiaries (including the commercialization and exploitation of their products and services), is infringing upon or misappropriating any Intellectual Property right of any person and, (ii) if adversely determined, would reasonably be expected to have a Company Material Adverse Effect.

(c) With respect to each Intellectual Property owned by any Group Company, except as would not reasonably be expected to have a Company Material Adverse Effect, such Group Company is the owner of the right, title and interest in and to such Intellectual Property, and is entitled to use, transfer and license such Intellectual Property in the continued operation of its respective business.

(d) With respect to each Intellectual Property licensed to any Group Company, except as would not reasonably be expected to have a Company Material Adverse Effect, (i) such Group Company has the right to use such Intellectual Property in the continued operation of its respective business in accordance with the terms of the license agreement governing such Intellectual Property, and (ii) to the knowledge of the Company, no party to any license of such Intellectual Property is in breach thereof or default thereunder.

(e) Except as would not reasonably be expected to have a Company Material Adverse Effect, each Group Company is, and has been since the Applicable Date, in compliance with all Data Privacy and Security Requirements and have established and maintain policies and procedures relating to Personal Data that comply with all applicable Laws.

Section 3.15 Taxes.

(a) Except as would not reasonably be expected to have a Company Material Adverse Effect, (i) each Group Company has duly and timely filed (taking into account any extension of time within which to file) Tax Returns and reports required to be filed by it and has paid, withheld and discharged all Taxes required to be paid, withheld or discharged (whether or not reflected on such Tax Return), other than such payments as are being contested in good faith by appropriate proceedings and for which adequate reserves have been established on the Company's financial statements in accordance with GAAP, and (ii) all such Tax Returns are true, accurate and complete.

(b) Except as would not reasonably be expected to have a Company Material Adverse Effect, (i) no Governmental Authority is asserting in writing against any Group Company any deficiency or claim for any Taxes or interest thereon or penalties in connection therewith, (ii) there are no pending or, to the knowledge of the Company, threatened in writing, Actions for the assessment or collection of any Taxes against any Group Company, and (iii) no Group Company has waived any statute of limitations with respect to Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency which waiver or extension has not yet expired.

(c) Except as would not reasonably be expected to have a Company Material Adverse Effect, there are no Liens on any of the assets of any Group Company that arose in connection with any failure to pay any Tax, other than for Taxes that are not yet due and payable or for Taxes that are being contested in good faith by appropriate proceedings and for which adequate reserves have been provided in accordance with GAAP.

(d) Except as would not reasonably be expected to have a Company Material Adverse Effect, each Group Company has, in accordance with applicable Tax Laws, duly registered with the relevant Governmental Authorities, obtained and maintained the validity of all national and local tax registration certificates and complied with all requirements imposed by such Governmental Authorities.

Section 3.16 Material Contracts.

(a) For the purposes of this Agreement, "Material Contracts" means this Agreement and the following Contracts:

(i) any Contract to which any of the Group Companies is a party as of the date of this Agreement filed or required to be filed as exhibits to any of the Company SEC Reports (including Form 20-F);

(ii) any Contract that is a joint venture, partnership or other similar agreement relating to the operation, management or control of any partnership, joint venture or other similar arrangement, in each case, that is material to the business of the Company and its Subsidiaries (taken as a whole), other than Contracts with respect to any partnership that is wholly owned by the Company or any of its wholly owned Subsidiaries;

(iii) any Contract (other than a Contract between or among the Company or any of its Subsidiaries) involving Indebtedness of the Company or any of its Subsidiaries of more than $750,000;

(iv) any Contract (including so called take-or-pay or keep-well agreements) under which any person (other than the Company or any of its Subsidiaries) has directly or indirectly guaranteed Indebtedness of the Company or any of its Subsidiaries of more than $750,000;

(v) any Contract granting or evidencing a Lien on any properties or assets of the Company or any of its Subsidiaries with a value of more than $750,000, other than a Permitted Lien;

(vi) any Contract under which the Company or any of its Subsidiaries has any obligations that have not been satisfied or performed (other than indemnification and confidentiality obligations) relating to the acquisition, disposition, sale, transfer or lease (including leases in connection with financing transactions) of properties or assets of the Company or any of its Subsidiaries that have a fair market value or purchase price of more than US$750,000 (by merger, purchase or sale of assets or stock or otherwise);

(vii) is a Control Document; or

(viii) any other Contract which, if terminated, could reasonably be expected to result in a Company Material Adverse Effect.

(b) Except as would not reasonably be expected to have a Company Material Adverse Effect or except as set forth in Section 3.16(b) of the Company Disclosure Schedule, (i) each Material Contract is a legal, valid and binding obligation of a Group Company, as applicable, in full force and effect and enforceable against the such Group Company, or to the knowledge of the Company against such counterparty, in accordance with its terms, subject to the Enforceability Exceptions, (ii) no Group Company is or is alleged to be in material breach or violation of, or default under, any Material Contract, and (iii) within the last twelve (12) months prior to the date hereof, no Group Company has received any written claim of default under any such Material Contract and, to the Company's knowledge, no fact or event exists that would give rise to any claim of default under any Material Contract. Neither the execution of this Agreement nor the consummation of any Transaction shall constitute a material default under, give rise to cancellation rights under, or otherwise adversely affect any of the material rights of any Group Company under any Material Contract.

Section 3.17 Anti-Takeover Provisions.

There are no "fair prices," "moratoriums," "business combinations," "control share acquisitions" or other similar forms of anti-takeover statutes or regulations enacted under any Laws, or "poison pills", "shareholder rights plans" or similar Contracts to each of which the Company is a party with respect to any shares of capital stock of the Company, or similar provisions under the organizational documents of the Company and its Subsidiaries (collectively, "Takeover Statute"), in each case applicable to this Agreement, the Merger or the other Transactions. The Company Board has taken all necessary actions so that any Takeover Statute does not, and will not, apply to this Agreement or the Transactions, including the Merger.

Section 3.18 Related Party Transactions.

The Company has disclosed in the Company SEC Reports each material Contract between a Group Company or any of its Subsidiaries, on the one hand, and any "related party" (as such term is defined in Item 404 of Regulation S-K promulgated under the Exchange Act) of the Company, on the other hand, entered into during fiscal years covered by such Company SEC Reports that is required to be disclosed pursuant to Item 404 of Regulation S-K promulgated under the Exchange Act, other than for (a) payment of salary or fees for services rendered in the capacity of an officer, director or employee of any Group Company, (b) reimbursement for expenses incurred on behalf of any Group Company, and (c) other employee benefits, including Contracts entered into under the Company Share Plans.

Section 3.19 Brokers.

Except (i) for the Financial Advisor and (ii) as set forth in Section 3.19(ii) of the Company Disclosure Schedule, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Company.

Section 3.20 Control Documents.

(a) To the knowledge of the Company, (i) each party to any of the Control Documents has full power and authority to enter into, execute and deliver such Control Document to which it is a party and each other agreement, certificate, document and instrument to be executed and delivered by it pursuant to the Control Documents and to perform the obligations of such party thereunder, and (ii) the execution and delivery by such party of each Control Document to which it is a party and the performance by such party of its obligations thereunder have been duly authorized by all requisite actions on the part of such party.

(b) As of the date of this Agreement, there is no Action initiated by any Governmental Authority or any other person against any of the Controlled Entities and other Group Companies that (i) challenge the validity or enforceability of the Control Documents, individually or taken as a whole, (ii) challenge the legality of the "variable interest entity" structure or the ownership structure as set forth in the Control Documents, or (iii) claim that any of the Control Documents or the ownership structure thereof violates any PRC Laws in any material respect.

(c) As of the date of this Agreement, pursuant to the Control Documents with respect to each VIE Entity, the WFOE has had exclusive control over such VIE Entity and its Subsidiaries and is entitled to all of the economic benefits and residual returns from the operations of such VIE Entity and its Subsidiaries. As of the date of this Agreement, each of the Control Documents is valid and binding, in full force and effect and enforceable against each party thereto in accordance with its terms (subject to the Enforceability Exceptions), and none of the parties thereto is in default or breach under any of the Control Documents in any material respects, under which the Company is permitted under applicable Laws and accounting conventions to properly consolidate the financial results of the Controlled Entities in the consolidated financial statements of the Company in accordance with the GAAP.

Section 3.21 Indebtedness. Except as set forth in Section 3.21 of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries has any outstanding material unsecured financial indebtedness.

Section 3.22 Insurance. All insurance policies of the Company and its Subsidiaries which are material to the Company and its Subsidiaries, individually or taken as a whole, are in full force and effect and provide insurance in such amounts and against such risks as is sufficient to comply with applicable Law and as is customary in all material respects in the industries in which the Company and its Subsidiaries operate.

Section 3.23 Environmental Matters. Except as would not result in or reasonably be expected to result in a Company Material Adverse Effect, (a) each Group Company is in compliance with all applicable environmental Law and possesses all permits, licenses and other authorizations currently required for its establishment and operation under any environmental Law (the "Environmental Permits"), and all such Environmental Permits are in full force and effect, (b) no property currently or, to the Company's knowledge, formerly owned or operated by any Group Company has been contaminated with or is releasing any hazardous substance in a manner that would reasonably be expected to require remediation or other corrective action by any Group Company pursuant to any environmental Law, (c) no Group Company has received any written notice, demand, letter, claim or request for information alleging that any Group Company is in violation of or liable under any environmental Law that remains unresolved, and (d) no Group Company is subject to any order, decree, settlement agreement or similar written agreement, or injunction with any Governmental Authority concerning liability under any environmental Law or relating to hazardous substances.

Section 3.24 No Other Representations or Warranties. Except for the representations and warranties contained in this Article III, each of Parent and Merger Sub acknowledges that neither the Company nor any other person on behalf of the Company makes any other express or implied representation or warranty with respect to any Group Company or its business, or with respect to any information provided to Parent, Merger Sub or any of their respective Affiliates or Representatives in connection with the Transactions, notwithstanding the delivery or disclosure to Parent, Merger Sub or any of their respective Affiliates or Representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub hereby, jointly and severally, represent and warrant to the Company that:

Section 4.01 Corporate Organization.

(a) Each of Parent and Merger Sub (i) is an exempted company duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, and (ii) has the requisite corporate power and authority and all necessary governmental approvals to own lease and operate its properties and assets and to carry on its business as it is now being conducted and as contemplated in this Agreement except, with respect to this clause (ii), where the failure to have such power, authority and governmental approvals would not, individually or in the aggregate, prevent or materially delay consummation of any of the Transactions by Parent or Merger Sub or otherwise be materially adverse to the ability of Parent or Merger Sub to perform their obligations under the Transaction Documents. Each of Parent and Merger Sub has made available to the Company complete and accurate copies of its memorandum and articles of association as currently in effect as of the date hereof.

(b) Each of Parent and Merger Sub was formed solely for the purposes of engaging in the Transactions and has no, assets, liabilities or obligations of any nature other than those incidental to its formation and capitalization and pursuant to the Transaction Documents and the Transactions (including the Financing).

Section 4.02 Authorization.

Each of Parent and Merger Sub has all necessary corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transactions. The execution and delivery of this Agreement by Parent and Merger Sub and the consummation by Parent and Merger Sub of the Transactions have been duly and validly authorized and approved by all necessary corporate action, and no other corporate proceedings on the part of Parent or Merger Sub are necessary to authorize or approve this Agreement and the Plan of Merger or to consummate the Transactions (other than the filings, notifications and other obligations and actions described in Section 4.03(b)). This Agreement has been duly and validly executed and delivered by Parent and Merger Sub and, assuming due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of each of Parent and Merger Sub, enforceable against each of Parent and Merger Sub in accordance with its terms, subject to the Enforceability Exceptions. No vote or consent of the holders of any class or series of share capital of Parent is necessary to approve this Agreement or the Transactions, including the Merger, other than the approval of Igomax, Bubinga and Rise Chain as the shareholders of Parent.

Section 4.03 No Conflict; Required Filings and Consents.

(a) The execution and delivery of this Agreement and the Plan of Merger by each of Parent and Merger Sub do not, and the performance of this Agreement and the Plan of Merger by each of Parent and Merger Sub will not, (i) conflict with or violate the memorandum and articles of association of either Parent or Merger Sub, (ii) assuming that all consents, approvals, authorizations and other actions described in Section 4.03(b) have been obtained and all filings and obligations described in Section 4.03(b) have been made, conflict with or violate any Law applicable to Parent or Merger Sub or by which any property or asset of either of them is bound or affected, or (iii) result in any breach of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien or other encumbrance on any property or asset of Parent or Merger Sub pursuant to, any Contract or obligation to which Parent or Merger Sub is a party or by which Parent or Merger Sub or any property or asset of either of them is bound or affected, except, with respect to the foregoing clause (ii) and clause (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay consummation of any of the Transactions by Parent or Merger Sub or otherwise be materially adverse to the ability of Parent and Merger Sub to perform their respective obligations under this Agreement.

(b) The execution and delivery of this Agreement by Parent and Merger Sub do not, and the performance of this Agreement by Parent and Merger Sub and the consummation by Parent and Merger Sub of the Transactions will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority, except for the Requisite Approvals.

(c) Except as contemplated under the Financing Documents, Merger Sub has no secured creditors holding a fixed or floating security interest.

Section 4.04 Capitalization. The authorized share capital of Parent is $50,000 consisting of 500,000,000 shares, par value of $0.0001 per share. As of the date of this Agreement, three shares of Parent are issued and outstanding, which have been duly authorized, validly issued, fully paid and non-assessable, and Igomax, Bubinga and Rise Chain each owns one share. The authorized share capital of Merger Sub is $50,000 consisting of 50,000 shares, par value of $1.00 per share. As of the date of this Agreement, one share of Merger Sub is issued and outstanding, which has been duly authorized, validly issued, fully paid and non-assessable and is wholly owned by Parent free and clear of all Liens. Other than the applicable Transaction Documents, there are no options, warrants, convertible debt or other convertible instruments or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued share capital of Parent or Merger Sub or obligating Parent or Merger Sub to issue or sell any share capital of, or other equity interests in, Parent or Merger Sub.

Section 4.05 Available Funds and Financing.

(a) Parent has delivered, on or prior to the date of this Agreement, to the Company true and complete copies of (i) the executed facility agreement with New Age SP II, a segregated portfolio under New Age SPC, a Cayman Islands-registered segregated portfolio company (the "Lender") (as the same may be amended or modified pursuant to Section 6.07) (the "Facility Agreement") (which may be redacted with respect to any provisions that would not reasonably be expected to affect the conditionality, enforceability, availability, termination or the aggregate principal amount of the Debt Financing), pursuant to which the Lender has agreed to lend the cash amount set forth therein for the purpose of financing the Merger Consideration and any other amounts required to consummate the Transactions (the "Debt Financing"), (ii) an executed equity commitment letter from Mr. Huang Jianjun and Rise Chain (the "Equity Commitment Letter" and, together with the Facility Agreement and any definitive agreements executed pursuant to such Equity Commitment Letter and Facility Agreement, the "Financing Documents"), pursuant to which Mr. Huang Jianjun and Rise Chain have committed to subscribe, or cause to be subscribed for newly issued ordinary shares of Parent and to pay, or cause to be paid, to Parent an aggregate amount set forth therein for the purpose of financing the Merger Consideration and any other payment obligations in connection with the consummation of the Transactions (the "Equity Financing" and, together with the Debt Financing or, if applicable, the Alternative Financing, the "Financing"), and (iii) the Support Agreement. The Equity Commitment Letter provides, and will continue to provide, that the Company is a third-party beneficiary and entitled to enforce such Equity Commitment Letter in accordance with the terms and conditions set forth therein.

(b) As of the date hereof, (i) each of the Financing Documents and the Support Agreement, in the form so delivered, is in full force and effect and is a legal, valid and binding obligation of the parties thereto, subject to the Enforceability Exceptions, and (ii) none of the Financing Documents and the Support Agreement has been amended or modified and no such amendment or modification is contemplated except for any such amendment or modification as permitted in accordance with Section 6.07(c), and the respective commitments contained in the Financing Documents and the Support Agreement have not been withdrawn, terminated or rescinded in any respect and no such withdrawal, termination or restriction is contemplated. Assuming (A) the Financing is funded in accordance with the Financing Documents and the transactions contemplated by the Support Agreement are consummated in accordance with the terms therein, and (B) the satisfaction of the conditions to the obligation of Parent and Merger Sub to consummate the Merger as set forth in Section 7.01 and Section 7.02 or if permissible, the waiver of such conditions, Parent and Merger Sub will have available to them, as of the Effective Time, all funds necessary for Parent, Merger Sub and the Surviving Company to pay (1) the Merger Consideration, and (2) any other amounts required to be paid in connection with the consummation of the Transactions upon the terms and conditions contemplated hereby and all related fees and expenses associated therewith. The Financing Documents contain all of the conditions precedent to the obligations of the parties thereunder to make the Financing available to Parent or Merger Sub on the terms and conditions contained therein. There are no side letters or other contracts or arrangements with respect to the Financing relating to Parent or Merger Sub, on the one hand, and providers of the Debt Financing, on the other hand, other than those disclosed to the Company (including any Financing Documents (including any fee letter executed pursuant to the Financing Documents)).

(c) Parent or Merger Sub has fully paid, or cause to be paid, any and all fees, if any, that are payable on or prior to the date hereof under the Facility Agreement and will pay when due all other fees arising under the Facility Agreement as and when they become due and payable thereunder.

(d) As of the date hereof, no event has occurred which, with or without notice, lapse of time or both, would or would be reasonably expected to constitute a material default or breach on the part of Merger Sub, Parent or any of their respective Affiliates, or, to the knowledge of Parent, any other parties thereto, under the Financing Documents; or, to the knowledge of Parent, would otherwise excuse or permit the financing sources under any Financing Documents to refuse to fund their respective obligations under the Financing Documents. As of the date of this Agreement, Parent and Merger Sub do not have any reason to believe that any of the conditions to the Financing will not be satisfied or that the Financing will not be available to Parent or Merger Sub at the Effective Time.

(e) Parent and Merger Sub hereby acknowledge and agree that it shall not be a condition to Closing for Parent or Merger Sub to obtain the Financing, and reaffirm their obligation to consummate the Transactions hereby, irrespective and independent of the availability of the Financing, on the terms and subject to the conditions set forth in this Agreement.

Section 4.06 Information Supplied.

None of the information supplied by or on behalf of Parent or Merger Sub for inclusion or incorporation by reference in (a) the Schedule 13E-3, at the time such document is filed with the SEC, or at any time such document is amended or supplemented, or (b) the Proxy Statement, at the date of first mailing the Proxy Statement to the shareholders of the Company or any amendments or supplements thereto, and at the time of the Shareholders Meeting, will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

Section 4.07 Solvency.

Neither Parent nor Merger Sub is entering into the transactions contemplated hereby and by the Transaction Documents with the intent to hinder, delay or defraud either present or future creditors. Assuming the satisfaction or waiver of the conditions of Parent and Merger Sub to consummate the Merger as set forth herein, and the accuracy of the representations and warranties of the Company in Article III (for such purposes, the representations and warranties that are qualified as to materiality or "Company Material Adverse Effect" shall be true and correct in all respects and those not so qualified shall be true and correct in all material respects), immediately after giving effect to all of the transactions contemplated hereby, including the payment of the Per Share Merger Consideration and the payment of all other amounts required to be paid in connection with the consummation of the transactions contemplated hereby and the payment of all related fees and expenses, the Surviving Company will be solvent as of the Effective Time and immediately after the Effective Time.

Section 4.08 Absence of Litigation.

As of the date of this Agreement, there are no proceedings pending or, to the knowledge of Parent or Merger Sub, threatened in writing, against Parent or Merger Sub or any property or asset of Parent or Merger Sub and neither Parent nor Merger Sub is subject to any outstanding Order that would, individually or in the aggregate, prevent or materially delay the consummation of any of the Transactions by Parent or Merger Sub or otherwise be materially adverse to the ability of Parent or Merger Sub to perform their obligations under the Transaction Documents.

Section 4.09 Ownership of Company Shares.

As of the date hereof, other than the Excluded Shares which will be cancelled at the Effective Time in accordance this Agreement, neither Parent, Merger Sub, nor any of their respective controlled Affiliates (or to the knowledge of Parent and Merger Sub, any of their respective non-controlled Affiliates), beneficially own any Shares or other securities or any other economic interest (through derivative securities or otherwise) of the Company or any options, warrants, or other rights to acquire Shares or other securities of, or any economic interest (through derivative securities or otherwise) in the Company.

Section 4.10 Independent Investigation.

Parent and Merger Sub have conducted their own independent investigation, review and analysis of the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Company and its Subsidiaries, which investigation, review and analysis were performed by Parent, Merger Sub and their respective Affiliates and Representatives. Each of Parent and Merger Sub acknowledges that, as of the date hereof, it, its Affiliates and their respective Representatives have been provided adequate access to the personnel, properties, facilities and records of the Company and its Subsidiaries for such purpose. In entering into this Agreement, each of Parent and Merger Sub acknowledges that it has relied solely upon the aforementioned investigation, review and analysis and not on any statements, representations or opinions of any of the Company, its Affiliates or their respective Representatives (except the representations, warranties, covenants and agreements of the Company expressly set forth in this Agreement, including the Company Disclosure Schedule and in any certificate delivered pursuant to this Agreement).

Section 4.11 Buyer Group Contracts.

Except for this Agreement, the Support Agreement, the Limited Guarantee, the Equity Commitment Letter, the Consortium Agreement and the Interim Investors Agreement, there are (a) no side letters or other Contracts (whether oral or written) relating to the Transactions between two or more of the following persons: each of Parent, Merger Sub, the Rollover Shareholders, or any of their respective Affiliates (excluding the Company and its Subsidiaries), and (b) no Contracts (whether oral or written) (i) between Parent, Merger Sub, the Rollover Shareholders, or any of their Affiliates (excluding the Company and its Subsidiaries), on the one hand, and any of the Company's or its Subsidiaries' directors, officers, employees or shareholders (excluding the Rollover Shareholders), on the other hand, that relate in any way to the Transactions, (ii) pursuant to which any shareholder of the Company would be entitled to receive consideration of a different amount or nature than the Per Share Merger Consideration or the Per ADS Merger Consideration (as applicable), (iii) pursuant to which any shareholder of the Company has agreed to vote to approve this Agreement or the Merger or has agreed to vote against any Superior Proposal, or (iv) pursuant to which any person has agreed to provide, directly or indirectly, equity capital to Parent, Merger Sub or the Company to finance in whole or in part the Transactions.

Section 4.12 Non-Reliance on Company Estimates.

The Company has made available to Parent and Merger Sub, and may continue to make available, certain estimates, projections and other forecasts for the business of the Company and its Subsidiaries and certain plan and budget information. Each of Parent and Merger Sub acknowledges that these estimates, projections, forecasts, plans and budgets and the assumptions on which they are based were prepared for specific purposes and may vary significantly from each other. Each of Parent and Merger Sub further acknowledges that there are uncertainties inherent in attempting to make such estimates, projections, forecasts, plans and budgets, that Parent and Merger Sub are taking full responsibility for making their own evaluation of the adequacy and accuracy of all estimates, projections, forecasts, plans and budgets so furnished to them (including the reasonableness of the assumptions underlying such estimates, projections, forecasts, plans and budgets), and that the Company shall not be responsible to Parent, Merger Sub or any of their respective Affiliates for any estimates, projections, forecasts, plans or budgets furnished by the Company, its Subsidiaries or their respective Affiliates and Representatives.

Section 4.13 Brokers.

No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Parent, Merger Sub or the Rollover Shareholders.

Section 4.14 Limited Guarantee.

The Limited Guarantee has been duly and validly executed and delivered by the Guarantor and is in full force and effect, and assuming the due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with the terms thereof, subject to the Enforceability Exceptions, and no event has occurred that, with or without notice, lapse of time or both, would constitute a default on the part of the Guarantor under the Limited Guarantee.

Section 4.15 No Additional Representations.

Except for the representations and warranties made by Parent and Merger Sub in this Article IV, neither Parent nor Merger Sub nor any other person on behalf of Parent or Merger Sub makes any other express or implied representation or warranty with respect to Parent or Merger Sub or their respective business, or with respect to any information provided to the Company or any of its Affiliates or Representatives in connection with the Transactions, notwithstanding the delivery or disclosure to the Company or any of its Affiliates or Representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing.

ARTICLE V

CONDUCT OF BUSINESS PENDING THE MERGER

Section 5.01 Conduct of Business by the Company Pending the Merger.

The Company agrees that, from the date of this Agreement until the earlier of the Effective Time and termination of this Agreement pursuant to Article VIII, except as (x) required by applicable Law, (y) set forth in Section 5.01 of the Company Disclosure Schedule, or (z) permitted by or contemplated in this Agreement, unless Parent may otherwise consent in writing (which consent shall not be unreasonably withheld, delayed or conditioned), (i) the businesses of the Group Companies shall be conducted in the ordinary course of business consistent with past practice or as contemplated by the forecast of the Company delivered by the Company to Parent prior to the date hereof, and (ii) the Company shall use its reasonable efforts to preserve substantially intact the assets and the business organization of the Group Companies, to keep available the services of the current executive officers and key employees of the Group Companies and to maintain in all material respects the current relationships of the Group Companies with existing customers, suppliers and other Persons with which any Group Companies has material business relations as of the date hereof. Without limiting the generality of the foregoing, from the date of this Agreement until the earlier of the Effective Time and termination of this Agreement pursuant to Article VIII, except as (A) required by applicable Law, (B) set forth in Section 5.01 of the Company Disclosure Schedule, or (C) permitted by or contemplated in this Agreement or contemplated by the forecast of the Company delivered by the Company to Parent prior to the date hereof, the Company shall not, and shall not permit any Group Company to, directly or indirectly, do or propose to do any of the following without the prior written consent of Parent (which consent shall not be unreasonably withheld, delayed or conditioned):

(a) amend or otherwise change its memorandum and articles of association or equivalent organizational documents, other than those changes to the registered address or business scope of a Group Company as reasonably needed within the ordinary course of business of such Group Company;

(b) issue, sell, transfer, lease, sublease, license, pledge, dispose of, grant or encumber, or authorize the issuance, sale, transfer, lease, sublease, license, pledge, disposition, grant or encumbrance of, (i) any shares of any class of any Group Company (other than in connection with (A) the issuance of Shares upon the exercise of any Company Options or Company RSUs in accordance with their respective terms, (B) the withholding of securities of the Company to satisfy Tax obligations with respect to Company Options or Company RSUs, (C) the acquisition by the Company of its securities in connection with the forfeiture of Company Options or Company RSUs, (D) the acquisition by the Company of its securities in connection with the net exercise of Company Options in accordance with the terms thereof, (E) any transaction between or among the Company and its direct or indirect wholly owned Subsidiaries, or (F) the issuance of Class A Shares to holders of Class B Shares in connection with the conversion of such Class B Shares in accordance with the memorandum and articles of association of the Company), (ii) any property or assets (whether real, personal or mixed, and including leasehold interests and intangible property) of any Group Company with a value or purchase price (including the value of assumed liabilities) in excess of $2,000,000, except in the ordinary course of business or pursuant to existing Contracts, or (iii) any material Intellectual Property owned by or licensed to any Group Company, except in the ordinary course of business or pursuant to existing Contracts;

(c) declare, set aside, make or pay any dividend or other distribution, payable in cash, shares, property or otherwise, with respect to any of its shares (other than dividends or other distributions from any Subsidiary of the Company to the Company or any of its other Subsidiaries);

(d) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its share capital or securities or other rights exchangeable into or convertible or exercisable for any of its share capital (other than (i) the purchase of Shares to satisfy obligations under the Company Share Plans, including the withholding of Shares in connection with the exercise of Company Options or Company RSUs in accordance with the their respective terms, and (ii) the cancellation, repurchase and redemption or re-designation and reclassification of Class B Shares in connection with the conversion thereof to Class A Shares in accordance with the memorandum and articles of association of the Company);

(e) effect or commence any liquidation, dissolution, scheme of arrangement, merger, consolidation, amalgamation, restructuring, reorganization, or similar transaction involving any Group Company, or create any new Subsidiary, other than the Transactions;

(f) acquire any assets, securities or properties, in any single transaction or related series of transactions, for consideration in excess of $2,000,000, except for acquisitions in the ordinary course of business or pursuant to existing Contracts;

(g) make any capital contribution or investment in any corporation, partnership, other business organization or any division thereof in excess of $2,000,000 in any single transaction or related series of transactions other than (i) in the ordinary course of business, or (ii) pursuant to existing Contracts;

(h) incur, assume, alter, amend or modify any Indebtedness, or guarantee any Indebtedness, in each case, with an amount in excess of $2,000,000 in a single transaction or related series of transactions, except for (i) the incurrence or guarantee of Indebtedness under any Group Company's existing credit facilities or other Contracts as in effect on the date hereof in an aggregate amount not to exceed the maximum amount authorized under the Contracts evidencing such Indebtedness, (ii) any amendments to the Contracts related to any Group Company's existing credit facilities which are requested by the applicable lender(s) in connection with the Transactions, (iii) in the ordinary course of business consistent with past practice (including the renewal, extension or amendment of Contracts related to the Group Companies' existing loans, or any drawdown or repayment of loans under such Contracts), or (iv) any Indebtedness between the Company and its Subsidiaries, or between two or more Subsidiaries of the Company;

(i) make any changes with respect to financial accounting policies or procedures in any material respect, including changes affecting the reported consolidated assets, liabilities or results of operations of the Group Companies, except as required by changes in statutory or regulatory accounting rules or GAAP or regulatory requirements with respect thereto;

(j) settle any pending or threatened in writing Action of or against any Group Company (A) by making payments for an amount in excess of $1,000,000 for any single Action, (B) that would impose any material restrictions on the business or operations of any Group Company, or (C) that is brought by or on behalf of any current, former or purported holder of any share capital or debt securities of any Group Company relating to the Transactions, except for, in each case, any Actions occurring in the ordinary course of business;

(k) make or change any material Tax election, amend any material Tax Return, enter into any closing agreement or seek any ruling from any Governmental Authority with respect to material Taxes, or make any material change in any method of Tax accounting or Tax accounting period;

(l) authorize or make any capital expenditures which are, in the aggregate, in excess of $2,000,000, other than as set forth in the annual budget of the Company duly approved by the Company Board;

(m) (x) enter into any Contract that would have been a Material Contract if it had been in effect as of the date hereof, or (y) modify or amend in any material respect, terminate, or waive, release, compromise or assign any rights or claims under, any Material Contract in each case not in the ordinary course of business, other than (A) any termination or renewal in accordance with the terms of any existing Material Contract that occur automatically without any action by the Company or any of its Subsidiaries, (B) as may be reasonably necessary to comply with the terms of this Agreement, or (C) as required or contemplated by the terms of any Material Contract in effect as of the date hereof in accordance with its terms as of the date hereof;

(n) except as required by Law or as required pursuant to this Agreement or the terms of any Company Employee Plan as in effect on the date hereof, (A) increase the compensation or benefits (including change in control, retention, severance termination pay, deferred compensation or other similar arrangement) of any of its directors, officers, employees, contractors, consultants, or service providers (except (x) base salary or wage increases for employees in the ordinary course of business consistent with past practices, or (y) increases that would not in the aggregate cause an increase in the labor costs of the Company and its Subsidiaries, taken as a whole, by more than 10% compared with the labor costs of the Company and its Subsidiaries, taken as a whole, as of the date hereof), (B) make, announce or grant any incentive compensation (including equity-based incentive compensation) bonus, change in control, retention, severance, termination pay or other similar arrangement to any current or former directors, officers, employees, contractors, consultants, or service providers (other than in connection with an ordinary course hiring of employees), (C) establish, adopt, enter into, materially amend or terminate any Company Employee Plan, (D) loan or advance any money or any other property to any present or former director, officer, employee, contractor, consultant, or service provider of the Company or any subsidiary, (E) hire (other than in connection with an ordinary course replacement hiring for employees whose annual compensation is less than $250,000) or terminate (other than for cause) any employee, contractor, consultant or service provider with an annual compensation in excess of $250,000 or enter into an agreement with respect to the foregoing, or (F) take any action to accelerate the vesting, funding or payment of any compensation, or benefits under, any Company Employee Plan or otherwise;

(o) terminate or cancel, let lapse, or amend or modify in any material respect, other than renewals in the ordinary course of business, any material insurance policies maintained by the Company and its Subsidiaries which are not promptly replaced by a comparable amount of insurance coverage;

(p) enter any new line of business outside of its existing business as of the date hereof that is material to the Company and its Subsidiaries, taken as a whole;

(q) grant or issue any new Company Options or Company RSUs pursuant to the Company Share Plans; and

(r) agree to or enter into any Contract or otherwise make a legally binding commitment, to do any of the foregoing.

Solely for the purposes of this Section 5.01, pandemic or epidemic-related measures reasonably taken by the Group Companies for the purposes of reducing any adverse impact on the businesses and assets of the Group Companies, including those responding to COVID-19, shall not constitute a breach of this Section 5.01.

Section 5.02 Compliance.

Each party hereto agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and termination of this Agreement pursuant to Article VIII, it shall not (i) take any action which is intended to or would reasonably be likely to result in any of the applicable conditions to effecting the Merger becoming incapable of being satisfied or (ii) take any action which would, or would be reasonably likely to, individually or in the aggregate, prevent, materially delay or materially impede its ability to consummate the Merger or the other transactions contemplated by this Agreement.

Section 5.03 No Control of Other Party's Business.

Except as otherwise expressly provided herein, nothing contained in this Agreement is intended to give Parent or Merger Sub, directly or indirectly, the right to control or direct the Company's or the Company's Subsidiaries' operations prior to the Effective Time. Prior to the Effective Time, the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' respective operations.

ARTICLE VI

ADDITIONAL AGREEMENTS

Section 6.01 Proxy Statement and Schedule 13E-3.

(a) As soon as reasonably practicable following the date of this Agreement, the Company, with the cooperation and assistance of Parent and Merger Sub, shall prepare a proxy statement relating to the authorization and approval of this Agreement, the Plan of Merger and the Transactions, including the Merger, by the shareholders of the Company by the Requisite Company Vote including a notice convening the Shareholders Meeting in accordance with the Company's articles of association (such proxy statement and notice, as amended or supplemented, being referred to herein as the "Proxy Statement"). Concurrently with the preparation of the Proxy Statement, the Company, Parent and Merger Sub shall jointly prepare and cause to be filed with the SEC a Rule 13e-3 transaction statement on Schedule 13E-3 relating to the authorization and approval of this Agreement, the Plan of Merger and the Transactions, including the Merger, by the shareholders of the Company (such Schedule 13E-3, as amended or supplemented, being referred to herein as the "Schedule 13E-3"). Parent and Merger Sub shall timely furnish all information as the Company may reasonably request in connection with such actions and preparation of the Proxy Statement and the Schedule 13E-3. Each of the Company, Parent and Merger Sub shall use its reasonable best efforts so that the Proxy Statement and the Schedule 13E-3 will comply in all material respects with the requirements of the Exchange Act and the rules and regulations promulgated thereunder. Each of the Company, Parent and Merger Sub shall use its reasonable best efforts to respond promptly to any comments of the SEC with respect to the Proxy Statement and the Schedule 13E-3. Each of Parent and Merger Sub shall provide reasonable assistance and cooperation to the Company in the preparation, filing and distribution of the Proxy Statement, the Schedule 13E-3 and the resolution of comments from the SEC. Upon its receipt of any written comments from the SEC or its staff or any request from the SEC or its staff for amendments or supplements to the Proxy Statement and the Schedule 13E-3, the Company shall promptly notify Parent and Merger Sub and shall provide Parent with copies of all correspondence between the Company and its Representatives, on the one hand, and the SEC and its staff, on the other hand. Prior to filing the Schedule 13E-3 or mailing the Proxy Statement (or in each case, any amendment or supplement thereto) or responding to any comments of the SEC with respect thereto, the Company (i) shall provide Parent and Merger Sub with a reasonable opportunity to review and comment on such document or response, and (ii) shall consider in good faith all additions, deletions or changes reasonably proposed by Parent in good faith. If at any time prior to the Shareholders Meeting, any information relating to the Company, Parent, Merger Sub, Rollover Shareholders or any of their respective Affiliates, officers or directors, is discovered by the Company, Parent or Merger Sub that should be set forth in an amendment or supplement to the Proxy Statement or the Schedule 13E-3 so that the Proxy Statement or the Schedule 13E-3 will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading, the party that discovers such information shall promptly notify the other parties hereto and an appropriate amendment or supplement describing such information shall be filed with the SEC and, to the extent required by applicable Law, disseminated to the shareholders of the Company; *provided*, that prior to such filing, the Company and Parent, as the case may be, shall consult with each other with respect to such amendment or supplement and shall afford the other party and their Representatives a reasonable opportunity to comment thereon. Nothing in this Section 6.01 is intended to restrict or preclude the Company Board or the Special Committee from effecting a Change in the Company Recommendation on the terms and subject to the condition set forth in this Agreement. Notwithstanding anything herein to the contrary, and subject to compliance with the terms of Section 6.04(d) and Section 6.04(e) with respect to any disclosure regarding a Change in the Company Recommendation made in accordance with and not in violation of this Agreement, the Company shall not be required to provide Parent or Merger Sub with the opportunity to review or comment on (or include comments proposed by Parent or Merger Sub in) the Schedule 13E-3 or the Proxy Statement, or any amendment or supplement thereto, or another filing by the Company with the SEC, with respect to such disclosure.

(b) Each of Parent, Merger Sub and the Company agrees, as to itself and its respective Affiliates or Representatives, that none of the information supplied or to be supplied by Parent, Merger Sub or the Company, as applicable, expressly for inclusion or incorporation by reference in the Proxy Statement, the Schedule 13E-3 or any other documents filed or to be filed with the SEC in connection with the Transactions, will, as of the time such documents (or any amendment thereof or supplement thereto) are mailed to the holders of Shares and at the time of the Shareholders Meeting, contain any untrue statement of a material fact, or omit to state any material fact required to be stated therein in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Each of Parent, Merger Sub and the Company further agrees that all documents that such party is responsible for filing with the SEC in connection with the Merger will comply as to form and substance in all material respects with the applicable requirements of the Securities Act, the Exchange Act and any other applicable Laws and that all information supplied by such party for inclusion or incorporation by reference in such document will not contain any untrue statement of a material fact, or omit to state any material fact required to be stated therein in order to make the statements therein, in light of the circumstances under which they were made, not misleading. If at any time prior to the Effective Time, any event or circumstance relating to Parent, Merger Sub or the Company, or their respective officers or directors, should be discovered which should be set forth in an amendment or a supplement to the Proxy Statement or the Schedule 13E-3 so that such document would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading, the party discovering such event or circumstance shall promptly inform the other parties and an appropriate amendment or supplement describing such event or circumstance shall be promptly filed with the SEC and, to the extent required by applicable Law, disseminated to the shareholders of the Company; *provided*, that prior to such filing, the Company and Parent, as the case may be, shall consult with each other with respect to such amendment or supplement and shall afford the other party and their Representatives a reasonable opportunity to comment thereon. Notwithstanding anything herein to the contrary, no representation, warranty, covenant or agreement is made by any party hereto with respect to information supplied by any of the other parties hereto or their respective Affiliates or Representatives for inclusion or incorporation by reference in the Proxy Statement or the Schedule 13E-3.

Section 6.02 Company Shareholders Meeting.

(a) The Company shall establish a record date for determining shareholders of the Company entitled to vote at the Shareholders Meeting (the "Record Date") in consultation with Parent, and shall not change such Record Date or establish a different record date for the Shareholders Meeting without the prior written consent of Parent, unless the Company is required to do so by applicable Law or the Shareholders Meeting as originally called is adjourned or otherwise delayed pursuant to terms of this Agreement. As soon as reasonably practicable after the SEC confirms that it has no further comments on the Schedule 13E-3 or that it is not reviewing the Schedule 13E-3 but in any event no later than 12 Business Days after such confirmation, the Company shall (i) set the Record Date to determine holders of Shares entitled to vote on the Merger and inform the Depositary of said Record Date, (ii) request the Depositary to fix the ADR record date (the "ADR Record Date") as the same date as the Record Date, and (iii) cause the Depositary to arrange for the proxy solicitation materials to be mailed to all registered and beneficial holders of ADSs as at the ADR Record Date and set the cut-off time by which eligible holders of ADSs can submit voting instructions to the Depositary. Subject to Section 6.02(b), without the prior written consent of Parent, the authorization and approval of this Agreement, the Plan of Merger and the Transactions, including the Merger, are the only matters (other than procedural matters) that shall be proposed to be voted upon by the shareholders of the Company at the Shareholders Meeting.

(b) As soon as reasonably practicable but in any event no later than thirty-five (35) days after the date of mailing the Proxy Statement, the Company shall hold the Shareholders Meeting. Subject to this Section 6.02 and Section 6.04, the Company Board shall recommend to holders of the Shares that they authorize and approve this Agreement, the Plan of Merger and the Transactions, including the Merger, and shall include such recommendation in the Proxy Statement. The Company shall use its reasonable best efforts in accordance with applicable Law and the memorandum and articles of association of the Company to (i) solicit from its shareholders proxies in favor of the authorization and approval of this Agreement, the Plan of Merger and the Transactions, including the Merger, and (ii) take all other action necessary or advisable to secure the Requisite Company Vote. In the event that subsequent to the date hereof, the Company Board authorizes the Company to terminate this Agreement in accordance with the terms of this Agreement, the Company shall not be required to convene the Shareholders Meeting or submit this Agreement, the Plan of Merger and the Transactions, including the Merger, to the holders of the Shares for authorization and approval at the Shareholders Meeting. Notwithstanding any Change in the Company Recommendation, unless this Agreement is terminated in accordance with its terms, (x) the Shareholders Meeting shall be convened and this Agreement shall be submitted to the shareholders of the Company for approval at the Shareholders Meeting, and nothing contained herein shall be deemed to relieve the Company of such obligation, and (y) all other obligations of the parties hereto hereunder shall continue in full force and effect and such obligations shall not be affected by the commencement, public proposal, public disclosure or communication to the Company of any Competing Proposal (whether or not a Superior Proposal).

(c) Notwithstanding Section 6.02(b), the Company may, after consultation in good faith with Parent, adjourn or recommend the adjournment of the Shareholders Meeting to its shareholders (i) if and to the extent the Special Committee determines in good faith that such adjournment or postponement is necessary or advisable to ensure that any required supplement or amendment to the Proxy Statement is provided to the holders of Shares within a reasonable amount of time in advance of the Shareholders Meeting, (ii) as otherwise required by applicable Law, or (iii) if as of the time for which the Shareholders Meeting is scheduled as set forth in the Proxy Statement, there are insufficient Shares represented (in person or by proxy) to constitute a quorum necessary to conduct the business of the Shareholders Meeting or to vote in favor of the authorization and approval of this Agreement, the Plan of Merger, and the Transactions in order for the Requisite Company Vote to be obtained; *provided*, that in the case of clauses (i) or (iii), without the prior written consent of Parent, in no event shall the Shareholders Meeting (as so postponed or adjourned) be held on a date (A) that is more than thirty (30) days after the date for which the Shareholders Meeting was originally scheduled, or (B) that is less than five (5) Business Days before the Long Stop Date. The Company shall, upon Parent's written request and at Parent's direction, adjourn or postpone the Shareholders Meeting on up to two occasions for an aggregate period of up to ten (10) Business Days, (i) if as of the time for which the Shareholders Meeting is scheduled as set forth in the Proxy Statement, there are insufficient Shares represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the Shareholders' Meeting or to vote in favor of the authorization and approval of this Agreement, the Plan of Merger, and the Transactions in order for the Requisite Company Vote to be obtained or (ii) in order to allow reasonable additional time for (A) the filing and mailing of, at the reasonable request of Parent, any supplemental or amended disclosure that is required by applicable Law and (B) such supplemental or amended disclosure to be disseminated and reviewed by the Company's shareholders prior to the Shareholders' Meeting. If the Shareholders Meeting is adjourned, the Company shall convene and hold the Shareholders Meeting as soon as reasonably practicable thereafter, subject to the immediately preceding sentence.

(d) At the Shareholders Meeting, and any other meeting of the shareholders of the Company called to seek the Requisite Company Vote or in any other circumstances upon which a vote, consent or other approval (including by written consent) with respect to this Agreement, the Plan of Merger or the Transactions is sought, Parent and/or Merger Sub shall vote, and shall cause the Rollover Shareholders to vote, all Shares held directly or indirectly by them as of the date hereof, including the Rollover Shares pursuant to the terms of the Support Agreement, in favor of the authorization and approval of this Agreement, the Plan of Merger and the Transactions.

Section 6.03 Access to Information.

(a) From the date hereof until the earlier of the Effective Time and termination of this Agreement pursuant to Article VIII and subject to applicable Law and the Confidentiality Agreement, upon reasonable advance notice in writing from Parent, the Company shall (i) provide to Parent and its Representatives reasonable access during normal business hours to the offices, properties, books and records of any Group Company, (ii) furnish to Parent and its Representatives such existing financial and operating data and other existing information concerning the Group Companies as Parent may reasonably request in writing, and (iii) instruct its and its Subsidiaries' employees, legal counsel, financial advisors, auditors and other Representatives to reasonably cooperate with Parent and its Representatives in their investigation. Notwithstanding the foregoing, any such investigation shall be conducted in such a manner as not to interfere unreasonably with the business or operations of the Company or its Subsidiaries or otherwise result in any significant interference with the timely discharge by the employees of the Company or its Subsidiaries of their duties. All requests for information made pursuant to this Section 6.03(a) shall be directed to the executive officers or other person designated by the Company.

(b) Notwithstanding anything to the contrary in Section 6.03(a), nothing in this Agreement shall require the Company or any of its Subsidiaries to give access to or disclose any information to Parent or any of its Representatives if such access or disclosure would (i) violate any Contract entered into prior to the date of this Agreement, applicable Law or Order (provided that the Company shall use its reasonable best efforts to cause such information be provided in a manner that would not result in such violation), (ii) jeopardize any attorney-client privilege, work product doctrine or other applicable privilege, or (iii) give a Third Party the right to terminate or accelerate the rights under a Contract entered into prior to the date of this Agreement (provided that the Company shall use its reasonable best efforts to cause such information be provided in a manner that would not result in such jeopardy for right to terminate or accelerate).

(c) All information provided or made available pursuant to this Section 6.03 to Parent or its Representatives shall be subject to the Confidentiality Agreement and Section 9.12.

(d) No investigation pursuant to this Section 6.03 shall affect any representation or warranty in this Agreement of any party hereto or any condition to the obligations of the parties hereto.

Section 6.04 Competing Proposal.

(a) Notwithstanding any other provision of this Agreement to the contrary, during the period beginning on the date of this Agreement and continuing until 11:59 p.m. New York City time on the date that is (x) thirty (30) days following the date of this Agreement (the "No-Shop Period Start Date") for any Person or "group" who is not an Excluded Party, or (y) in respect of any Excluded Party, five (5) days after the No-Shop Period Start Date (the "Cut-Off Date"), as applicable, the Company, its Subsidiaries and its Subsidiaries' Representatives (including any investment banker, attorney or accountant retained by any Group Company) shall have the right (acting under the direction of the Special Committee) to directly or indirectly (i) solicit, initiate, induce or encourage any Competing Proposal, or facilitate the making, submission or announcement of one or more Competing Proposals from any Person or its Representatives, or encourage, facilitate or assist, any proposal, inquiry or offer that could reasonably be expected to lead to a Competing Proposal, including by furnishing to any Person or its Representatives any non-public information relating to the Company or any of its Subsidiaries or by affording to any Person or its Representatives access to the business, properties, assets, books, records or other non-public information of the Company or any of its Subsidiaries, in each case subject to the entry into, and in accordance with, an Acceptable Confidentiality Agreement; *provided*, that the Company shall promptly (and in any event within two (2) Business Days) provide to Parent any information concerning the Company or its Subsidiaries that it has provided to any Person or its Representatives which was not previously provided to Parent, (ii) enter into, participate in or engage in discussions or negotiations with any Person or its Representatives with respect to a Competing Proposal or any proposal that could reasonably be expected to lead to a Competing Proposal, and (iii) otherwise cooperate with, assist, participate in or facilitate any Competing Proposal or any proposal that could reasonably be expected to lead to a Competing Proposal. Within forty-eight (48) hours following the No-Shop Period Start Date (or, with respect to an Excluded Party, the Cut-Off Date), the Company shall notify Parent in writing of the material terms and conditions of any proposal or offer regarding a Competing Proposal (including any amendments or modifications thereof) received from any Person or its Representatives and the identity thereof (including the identity of any Excluded Party). Except as otherwise expressly provided in this Section 6.04, the Company shall (x) immediately cease any activities permitted by the preceding sentences and any discussions or negotiations with any Person (other than Parent, Merger Sub or their respective Representatives) that are ongoing as of the No-Shop Period Start Date and that relate, or may reasonably be expected to lead, to a Competing Transaction, and (y) promptly request each Person (other than Parent, Merger Sub or their respective Representatives) that has heretofore executed a standstill, confidentiality or similar agreement in connection with such Person's consideration of a Competing Transaction to return (or if permitted by the applicable agreement, destroy) all information required to be returned (or, if applicable, destroyed) by such Person under the terms of the applicable agreement.

(b) Immediately from the No-Shop Period Start Date (or, with respect to an Excluded Party, the Cut-Off Date), the Company shall not, nor shall it permit any of its Subsidiaries to, nor shall it authorize or permit any of its or their Representatives to, directly or indirectly, (i) solicit, initiate or knowingly encourage (including by way of furnishing information which has not been previously publicly disseminated), or take any other action designed to facilitate, any inquiries or the making of any proposal which constitutes, or may reasonably be expected to lead to, any Competing Proposal, (ii) enter into, maintain or continue discussions or negotiations with, or provide any nonpublic information concerning any Group Company to, any person in furtherance of such inquiries or with the intent to induce or obtain such a proposal or offer for a Competing Transaction, (iii) agree to, approve, endorse, recommend or consummate any Competing Transaction or enter into any Alternative Acquisition Agreement (as defined below), (iv) grant any waiver, amendment or release under any standstill, confidentiality or similar agreement or Takeover Statutes, or (v) authorize or permit any of the Representatives of the Company or any of its Subsidiaries to take any action set forth in clauses (i) – (iv) of this Section 6.04(b); *provided*, that if, following the receipt of a Superior Proposal or a proposal which is reasonably expected to lead to a Superior Proposal that in either case was made after the No-Shop Period Start Date (or, with respect to an Excluded Party, the Cut-Off Date) and prior to the receipt of the Requisite Company Vote, the Company Board has determined, in its good faith judgment acting at the recommendation of the Special Committee (after consultation with its independent financial advisor and outside legal counsel), that a failure to do so could be inconsistent with its fiduciary duties under applicable Law, the Company may, in response to such proposal, (A) request information from the Person making such proposal for the sole purpose of the Company Board informing itself about the proposal that has been made and the Person that made it, (B) furnish information with respect to the Company to the Person making such Superior Proposal pursuant to an Acceptable Confidentiality Agreement, and (C) participate in negotiations with such party regarding such proposal; *provided*, *further*, that as soon as practical (and in any event within twenty-four (24) hours) the Company shall notify Parent in writing of the material terms and conditions of any proposal or offer regarding such proposal (including any amendments or modifications thereof) and the identity thereof (including the identity of any Excluded Party).

(c) Except as expressly permitted in this Section 6.04, neither the Company Board nor any committee thereof shall (i) change, withhold, withdraw, qualify or modify, or propose publicly to change, withhold, withdraw, qualify or modify, in a manner adverse to Parent, Merger Sub or the Company Recommendation, (ii) fail to include the Company Recommendation in the Proxy Statement, (iii) adopt, approve, determine to be advisable, or recommend, or propose publicly to adopt, approve, determine to be advisable, or recommend, any Competing Proposal, (iv) fail to recommend against any Competing Transaction subject to Regulation 14D under the Exchange Act in a Solicitation/Recommendation Statement on Schedule 14D-9 within ten (10) Business Days after the commencement of such Competing Transaction, (v) fail to publicly reaffirm the Company Recommendation following any Competing Transaction having been publicly made, proposed or communicated (and not publicly withdrawn) within ten (10) Business Days after Parent so requests in writing, or (vi) cause the Company to enter into any letter of intent, agreement in principle, acquisition agreement or other similar agreement (each, an "Alternative Acquisition Agreement") related to any Competing Proposal (other than an Acceptable Confidentiality Agreement entered into in compliance with Section 6.04(a) or Section 6.04(b)) (any of the foregoing, a "Change in Company Recommendation").

(d) Notwithstanding anything to the contrary set forth in Section 6.04(c), if and only if the Company Board determines in good faith acting at the recommendation of the Special Committee (after consultation with its independent financial advisor and outside legal counsel), in response to a Superior Proposal that was made in compliance with this Section 6.04 after the date hereof and prior to the receipt of the Requisite Company Vote, that the failure to do so could be inconsistent with its fiduciary duties under applicable Law, the Company Board (acting at the recommendation of the Special Committee) or the Special Committee may (x) make a Change in the Company Recommendation, and (y) authorize the Company to terminate this Agreement in accordance with Section 8.03(c), but only (i) if the Company shall have complied with the requirements of Section 6.04(a) and Section 6.04(b) with respect to such proposal or offer in all material respects; (ii) after (A) providing at least five (5) Business Days' (the "Superior Proposal Notice Period") written notice to Parent (a "Notice of Superior Proposal") advising Parent that the Company Board has received a proposal or offer that constitutes a Superior Proposal, specifying the material terms and conditions of such proposal or offer, identifying the person making such proposal or offer and indicating that the Company Board intends to effect a Change in the Company Recommendation and/or authorize the Company to terminate this Agreement in accordance with Section 8.03(c), (B) negotiating with and causing its financial and legal advisors to negotiate with Parent, Merger Sub and their respective Representatives in good faith (to the extent Parent desires to negotiate) to make such adjustments in the terms and conditions of this Agreement and the Financing Documents, so that such proposal or offer would cease to constitute a Superior Proposal, and (C) permitting Parent and its Representatives to make a presentation to the Company Board and the Special Committee regarding this Agreement, the Financing and any adjustments with respect thereto (to the extent Parent desires to make such presentation); *provided*, that any material modifications to such proposal or offer that the Company Board has determined to be a Superior Proposal shall be deemed a new Superior Proposal to which the requirements of this Section 6.04(d) apply and the Company shall be required to deliver a new Notice of Superior Proposal to Parent; *provided*, *further*, that with respect to such new Notice of Superior Proposal to Parent, the Superior Proposal Notice Period shall be deemed to be a three (3)-Business-Day-period rather than the five (5)-Business-Day-period first described above; and (D) following the end of such five (5)-Business-Day-period or three (3)-Business-Day-period (as applicable), the Company Board shall have determined, in its good faith judgment upon the recommendation of the Special Committee (after consultation with its independent financial advisor and outside legal counsel), that taking into account any changes to this Agreement and the Financing Documents proposed by Parent and Merger Sub in response to the Notice of Superior Proposal or otherwise, that such proposal or offer giving rise to the Notice of Superior Proposal continues to constitute a Superior Proposal and the failure to take the actions specified in clauses (x) to (y) above could still be inconsistent with its fiduciary duties under applicable Law.

(e) Notwithstanding anything to the contrary set forth in this Agreement, prior to the time, but not after, the Requisite Company Vote is obtained, the Company Board, acting at the recommendation of the Special Committee, or the Special Committee, may make a Change in the Company Recommendation for a reason unrelated to a Competing Proposal if and only if (i) the Company Board determines, acting at the recommendation of the Special Committee, in good faith after consultation with its independent financial advisor and outside legal counsel that, in light of an Intervening Event, failure to make a Change in the Company Recommendation could be inconsistent with its fiduciary duties under applicable Law; (ii) the Company notifies Parent in writing, at least five (5) Business Days in advance, that it intends to effect a Change in the Company Recommendation in light of such Intervening Event, which notice shall specify the nature and circumstances of the Intervening Event in reasonable detail; (iii) after providing such notice and prior to making such Change in the Company Recommendation in connection with such Intervening Event, the Company (A) shall, and shall cause its Representative to, negotiate in good faith with Parent during such five (5)-Business-Day-period (to the extent that Parent desires to negotiate) to make such revisions to the terms of this Agreement and the Financing Documents as would permit the Company Board not to effect a Change in the Company Recommendation in light of such Intervening Event, and (B) shall permit Parent and its Representatives to make a presentation to the Company Board and the Special Committee regarding this Agreement, the Financing Documents and any adjustments with respect thereto (to the extent Parent desires to make such presentation); and (iv) the Company Board shall have considered in good faith any changes to this Agreement and the Financing Documents and shall have again determined, acting at the recommendation of the Special Committee, in good faith after consultation with its independent financial advisor and outside legal counsel, taking into account any changes to this Agreement and the Financing Documents proposed by Parent and Merger Sub in response to the aforementioned notice, that it could continue to be inconsistent with the Company Board's fiduciary duties under applicable Law not to effect the Change in the Company Recommendation in light of the Intervening Event.

(f) Nothing contained in this Section 6.04 shall be deemed to prohibit the Company, the Company Board or the Special Committee from (i) complying with its disclosure obligations under U.S. federal or state or non-U.S. Law with regard to a Competing Transaction, including (A) disclosure of factual information regarding the business, financial condition or results of operations of the Company and (B) taking and disclosing to its shareholders a position contemplated by Rule 14e-2(a), Rule 14d-9 or Item 1012(a) of Regulation M-A promulgated under the Exchange Act (or any similar communication to shareholders in connection with the making or amendment of a tender offer or exchange offer); *provided*, that any such disclosure pursuant to this clause (B) (other than a "stop, look and listen" communication of the type contemplated by Rule 14d-9(f) under the Exchange Act or a statement that the Company Board or the Special Committee, as applicable, has received and is currently evaluating such Competing Transaction) that does not include an express rejection of any applicable Competing Transaction or an express reaffirmation of its recommendation in favor of the Transactions shall be deemed to be a Change in the Company Recommendation, or (ii) making any "stop-look-and-listen" communication of the type contemplated by Rule 14d-9(f) under the Exchange Act.

Section 6.05 Directors' and Officers' Indemnification and Insurance.

(a) The indemnification, advancement and exculpation provisions of the indemnification agreements by and between the Company and its directors and officers, as in effect at the Effective Time, shall survive the Merger and shall not be amended, repealed or otherwise modified for a period of six (6) years from the Effective Time in any manner that would adversely affect the rights thereunder of the current or former directors or officers of the Company or any of its Subsidiaries. The Surviving Company and its Subsidiaries shall (and Parent shall cause the Surviving Company and its Subsidiaries to) honor and fulfill in all respects the obligations of the Group Companies under (i) any indemnification, advancement of expenses and exculpation provision set forth in any memorandum and articles of association or comparable organizational documents of the Company or any of its Subsidiaries as in effect on the date of this Agreement, and (ii) all indemnification agreements between the Company or any of its Subsidiaries and any Indemnified Party. The memorandum and articles of association of the Surviving Company shall contain provisions no less favorable to the intended beneficiaries with respect to exculpation and indemnification of liability and advancement of expenses than are set forth in the memorandum and articles of association of the Company as in effect on the date hereof, and Parent shall cause such provisions not be amended, repealed or otherwise modified for a period of six (6) years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of the Company, unless such modification shall be required by Law. From and after the Effective Time, any agreement of any Indemnified Party with the Company or any of its Subsidiaries regarding exculpation or indemnification of liability or advancement of expenses shall be assumed by the Surviving Company, shall survive the Merger and shall continue in full force and effect in accordance with its terms.

(b) The Surviving Company shall, and Parent shall cause the Surviving Company to, maintain in effect for six (6) years from the Effective Time the current directors' and officers' liability insurance policies (including for acts or omissions occurring in connection with this Agreement and the consummation of the Transactions) maintained by the Company or any of its Subsidiaries covering each current or former director or officer and any person who becomes a director or officer of the Company or any of its Subsidiaries prior to the Effective Time (each, an "Indemnified Party"), covered as of the Effective Time, on terms no less favorable than those of such policies in effect on the date hereof; *provided*, that the Surviving Company may substitute therefor policies of at least the same coverage containing terms, conditions, retentions and limits of liability that are no less favorable than those provided under the Company's current policies; *provided*, *further*, that in no event shall the Surviving Company be required to expend pursuant to this Section 6.05(b) more than an amount per year equal to 250% of current annual premiums paid by the Company for such insurance (the "Maximum Annual Premium"), and if the cost of such insurance policy exceeds such amount, then the Surviving Company shall obtain a policy with the greatest coverage for a cost not exceeding such amount. In lieu of maintaining the directors' and officers' liability insurance policies contemplated by this Section 6.05(b), the Company may, at its option, purchase a six (6)-year "tail" prepaid policy prior to the Effective Time on terms, conditions, retentions and limits of liability no less advantageous to the Indemnified Parties than the existing directors' and officers' liability insurance maintained by the Company so long as the annual cost of such policy does not exceed the Maximum Annual Premium. If such "tail" prepaid policies have been obtained by the Company prior to the Effective Time, the Surviving Company shall, and Parent shall cause the Surviving Company to, maintain such policies in full force and effect, and continue to honor the respective obligations thereunder, and all other obligations of Parent or Surviving Company under this Section 6.05(b) shall terminate.

(c) Subject to the terms and conditions of this Section 6.05, from and after the Effective Time, the Surviving Company shall comply, and Parent shall cause the Surviving Company to comply, with all of the Company's obligations, and each of the Surviving Company and Parent shall cause its Subsidiaries to comply with their respective obligations to indemnify and hold harmless (including any obligations to advance funds for expenses) (i) the Indemnified Parties against any and all costs or expenses (including reasonable attorneys' fees and expenses), judgments, fines, losses, claims, damages, liabilities and amounts paid in settlement in connection with any actual or threatened in writing Action, whether civil, criminal, administrative or investigative ("Damages"), arising out of, relating to or in connection with (x) the fact that an Indemnified Party is or was a director, officer or employee of the Company or any of its Subsidiaries or (y) any acts or omissions occurring or alleged to have occurred (including acts or omissions with respect to the approval of this Agreement or the Transactions or arising out of or pertaining to the Transactions and actions to enforce this provision or any other indemnification or advancement right of any Indemnified Party) prior to or at the Effective Time, to the extent provided under the Company's or such Subsidiaries' respective organizational and governing documents or agreements in effect on the date hereof and to the fullest extent permitted by the CICA or any other applicable Law; *provided*, that such indemnification shall be subject to any limitation imposed from time to time under applicable Law; and (ii) such Indemnified Parties against any and all Damages arising out of acts or omissions in such persons' official capacity as an officer, director or other fiduciary in the Company or any of its Subsidiaries arising out of, relating to or in connection with any acts or omissions occurring or alleged to occur prior to or at the Effective Time in such Indemnified Party's capacity as a director, officer or other fiduciary of the Company or any of its Subsidiaries.

(d) In the event the Company or the Surviving Company or any of their respective successors or assigns (i) consolidates with or merges into any other person and shall not be the continuing or surviving company or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any person, then, and in each such case, proper provision shall be made so that the successors and assigns of the Company, the Surviving Company, or Parent, as the case may be, shall assume the obligations set forth in this Section 6.05.

(e) The agreements and covenants contained in this Section 6.05 shall be in addition to any other rights an Indemnified Party may have under the memorandum and articles of association of the Company or any of its Subsidiaries (or equivalent constitutional documents), or any agreement between an Indemnified Party and the Company or any of its Subsidiaries, under the CICA or other applicable Law, or otherwise. The provisions of this Section 6.05 shall survive the consummation of the Merger and are intended to be for the benefit of, and shall be enforceable by, each of the Indemnified Parties and their heirs and legal representatives, each of which shall be an express third-party beneficiary of the provisions of this Section 6.05. The obligations of Parent and the Surviving Company under this Section 6.05 shall not be terminated or modified in such a manner as to adversely affect the rights of any Indemnified Party without the consent of such Indemnified Party.

(f) Nothing in this Agreement is intended to, shall be construed to or shall release, waive or impair any rights to directors' and officers' insurance claims under any policy or other agreement that is or has been in existence with respect to the Company or any of its Subsidiaries or their respective officers, directors and employees, it being understood and agreed that the indemnification provided for in this Section 6.05 is not prior to or in substitution for any such claims under any such policies.

Section 6.06 Notification of Certain Matters.

Subject to applicable Law, each of the Company and Parent shall promptly notify the other in writing of:

(a) any notice or other communication from any person alleging that the consent of such person is or may be required in connection with the Transactions;

(b) any notice or other communication from any Governmental Authority in connection with the Transactions;

(c) any Actions commenced or, to the knowledge of the Company or the knowledge of Parent, threatened in writing, against the Company or any of its Subsidiaries or Parent and any of its Subsidiaries, as the case may be, that, if pending on the date of this Agreement, would have been required to have been disclosed by such party pursuant to any of such party's representations and warranties contained herein, or that relate to such party's ability to consummate the Transactions; and

(d) a breach of any representation or warranty or failure to perform any covenant or agreement set forth in this Agreement on the part of such party having occurred that would cause the conditions set forth in Section 7.01, Section 7.02 or Section 7.03 not to be satisfied;

together, in each case, with a copy of any such notice, communication or Action; *provided*, that the delivery of any notice pursuant to this Section 6.06 shall not cure any breach of, or non-compliance with, any provision of this Agreement, be deemed to amend or supplement the Company Disclosure Schedule, or limit or otherwise affect the remedies available hereunder to the party receiving such notice; *provided, further*, that failure to give prompt notice pursuant to Section 6.06(d) shall not constitute a failure of a condition to the Merger set forth in Article VII except to the extent that the underlying breach of a representation or warranty or failure to perform any covenant or agreement not so notified would, standing alone, constitute such a failure.

Section 6.07 Financing.

(a) Each of Parent and Merger Sub shall use its reasonable best efforts to take, or cause to be taken, all actions necessary to arrange and obtain the Debt Financing and Equity Financing in a timely manner and as provided in this Agreement, including to (i) negotiate definitive agreements with respect to the Debt Financing on the terms and conditions described in the Facility Agreement, (ii) maintain in effect each of the Financing Documents until the Transactions are consummated, (iii) satisfy, or cause to be satisfied, on a timely basis all conditions to the closing of and funding under the Financing Documents applicable to Parent or Merger Sub that are within its control, (iv) draw upon and consummate the Debt Financing and Equity Financing at or prior to the Closing, and (v) enforce its rights under the Financing Documents.

(b) If Parent or Merger Sub becomes aware that any portion of the Debt Financing has become unavailable on the terms and conditions contemplated in the Facility Agreement, (i) Parent shall promptly so notify the Company in writing, and (ii) each of Parent and Merger Sub shall use its reasonable best efforts to arrange to obtain alternative debt financing from the same or alternative sources as promptly as practicable following the occurrence of such event on terms and conditions not less favorable in any material respect, in the aggregate, to Parent and Merger Sub than those contained in the Facility Agreement in an amount, together with the aggregate proceeds of the Equity Financing, sufficient for Parent, Merger Sub and the Surviving Company to pay (x) the Merger Consideration, and (y) any other amounts required to be paid in connection with the consummation of the Transactions on the terms and conditions contemplated hereby (the "Alternative Financing"); *provided*, that in no event shall the terms of any Alternative Financing prevent, delay or materially impede or impair the ability of Parent and Merger Sub to consummate the Transactions in accordance with the terms of this Agreement. Parent shall deliver to the Company true and complete copies of all Contracts or other arrangements pursuant to which any alternative sources have committed to provide the Alternative Financing (the "Alternative Financing Documents") as soon as practicable after execution thereof. In the event Alternative Financing is obtained, any reference in this Agreement to (X) the "Debt Financing" shall be deemed to include the Alternative Financing, and (Y) the "Financing Documents" shall be deemed to include the Alternative Financing Documents. In the event any portion of the Financing becomes unavailable on the terms and conditions contemplated in the Financing Documents and to the extent is not replaced by the Alternative Financing, Parent shall promptly notify the Company.

(c) Neither Parent nor Merger Sub shall agree to or permit any amendments or modifications to, or waivers of, any condition or other provision under any Financing Document without the prior written consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed) if such amendments, modifications or waivers would (x) reduce the aggregate amount of the Financing below an amount necessary for Parent, Merger Sub and the Surviving Company to pay (A) the Merger Consideration, and (B) any other amounts required to be paid in connection with the consummation of the Transactions upon the terms and conditions contemplated hereby and all related fees and expenses associated therewith (in each case, it being understood that the Debt Financing or the Equity Financing may be reduced so long as the Equity Financing or the Debt Financing, as applicable, is increased by a corresponding amount) or (y) impose new or additional conditions to the Debt Financing or Equity Financing or otherwise expand, amend or modify the Debt Financing or Equity Financing in a manner that would reasonably be expected to (A) prevent or delay the ability of Parent or Merger Sub to consummate the Transactions or (B) adversely impact in any material respect the ability of Parent or Merger Sub to enforce its rights against the other parties to any Financing Document; *provided*, that notwithstanding any other provision of this Agreement, Parent and Merger Sub shall be entitled from time to time to amend, restate, supplement, replace, substitute or otherwise modify, or waive any of its rights under, the documents related to Debt Financing and/or replace or substitute other debt financing for all or any portion of the Debt Financing from the same and/or alternative debt financing sources, subject to (i) subclauses (x) and (y) above and Section 6.07(b); and (ii) after such amendments, restatements, supplements, replacements, substitutions or modifications, the terms and conditions of the Debt Financing being not less favorable in any material respect to Parent and Merger Sub than those contained in the Facility Agreement. Notwithstanding any other provision of this Agreement, Parent and Merger Sub shall promptly provide to the Company any amendments, restatements, supplements, replacements, substitutions or modifications to the Financing Documents (other than any customary fee letters). Without limiting the generality of the foregoing, neither Parent nor Merger Sub shall release or consent to the termination of the obligations of the other parties to any Financing Document, except as expressly contemplated hereby.

(d) Parent shall, prior to the Closing, (i) give the Company prompt written notice (A) upon becoming aware of any breach of any provision of, or termination by any party to any Financing Document or any other definitive agreement with respect to the Financing, (B) upon the receipt of any written notice or other written communication from any person with respect to any threatened breach or threatened termination in writing by any party to any Financing Document or any other definitive agreement with respect to the Financing, (C) upon knowledge of any material dispute or disagreement between or among any parties to the Debt Financing or Equity Financing, and (D) if Parent at any time believes that it will not be able to obtain all or any portion of the Debt Financing or Equity Financing on the terms, in the manner, or from the sources contemplated by the Financing Documents; and (ii) otherwise keep the Company informed on a reasonably current basis of the status of Parent and Merger Sub's efforts to arrange the Debt Financing or Alternative Financing (as applicable) and the Equity Financing.

(e) Prior to the Closing, the Company agrees to provide, and shall cause each of its Subsidiaries and each of their respective officers, employees and Representatives to use reasonable efforts to provide, to Parent and Merger Sub, at Parent's sole cost and expense, all reasonable cooperation as may be requested by Parent or its Representatives in connection with the Debt Financing or Alternative Financing, including (i) participating in a reasonable number of meetings, presentations and due diligence sessions with Representatives of Parent and its Debt Financing or Alternative Financing sources, (ii) assisting in the preparation of bank information memoranda, rating agency presentations and similar documents reasonably requested by Parent or its Representatives in connection with the Debt Financing or Alternative Financing, and (if required under the Financing Documents) to cause an officer, director or person performing similar functions of the Company to execute and deliver reasonable numbers of customary authorization and customary representation and warranty letters with respect to the Company (collectively, "Closing Deliverables") (provided that (A) none of the Closing Deliverables shall be executed or delivered except in connection with the Closing and none of the foregoing shall be effective prior to (or not contingent upon) the Closing, (B) the effectiveness thereof shall be conditioned upon, or become operative after, the occurrence of the Closing, (C) no liability shall be imposed on the Company or any of its Subsidiaries (except in the case of fraud, gross negligence, or willful misconduct) or any of their respective officers or employees), and (D) Parent shall provide advanced drafts of Closing Deliverables for the Company's review and comment no later than three (3) Business Days prior to its expected execution date, and *provided*, *further*, that any further amendment made to the advanced drafts of Closing Deliverables shall be pre-approved by the Company (which approval shall not be unreasonably withheld, conditioned or delayed), (iii) as promptly as reasonably practicable, furnishing Parent and its sources of the Debt Financing or Alternative Financing with financial statements reasonably requested by Parent, (iv) reasonably cooperating with advisors, consultants and accountants of Parent or any sources or potential sources of the Debt Financing or Alternative Financing with respect to the conduct of any examination, appraisal or review of the financial condition or any of the assets or liabilities of the Company or any of its Subsidiaries, including for the purpose of establishing collateral eligibility and values, (v) to the extent customary and not prohibited by applicable Law, assisting and facilitating the granting of guaranty, security or pledging of collateral related to Debt Financing or Alternative Financing; *provided*, that any collateral to be pledged or security to be granted by Parent or Merger Sub under any Financing Documents that in any manner involves the Company, any of its Subsidiaries or any of their respective assets shall be contingent upon the occurrence of the Effective Time, (vi) taking customary action reasonably necessary to establishing bank and other accounts in connection with, to enter into one or more definitive agreements to facilitate, and taking customary corporate actions reasonably necessary for, the consummation of the Debt Financing or any Alternative Financing immediately prior to the Effective Time; *provided*, that such agreements and arrangements shall not become active or take effect until the Effective Time, (vii) furnishing Parent and its Representatives promptly with all documentation and other information required with respect to the Debt Financing or any Alternative Financing under applicable "know your customer" and anti-money laundering rules and regulations; *provided*, that the information provided to such prospective sources shall be subject to the terms of the Confidentiality Agreement, (viii) (if required under the Financing Documents,) without prejudice to the proviso under paragraph (ii) above, using reasonable best efforts to obtain a solvency certificate to be executed and delivered by an officer or person performing similar functions of the Company with respect to solvency matters to the extent reasonably required by the Lender (and/or any lender of any Alternative Financing, as applicable) or the Financing Documents (for the avoidance of doubt, it is understood that the solvency certificate referred herein is a Closing Deliverable), and (ix) reasonably assisting with procuring customary payoff letters, lien terminations and instruments of discharge to be delivered at or prior to Closing relating to certain Indebtedness (the list of which shall be provided by Parent to the Company prior to the date hereof) to be paid off, discharged and terminated on the Closing Date.

(f) Notwithstanding anything to the contrary set forth in this Agreement, neither the Company nor any of its Subsidiaries shall be required to (x) pay any commitment or similar fee or incur any liability with respect to the Debt Financing or Alternative Financing prior to the Effective Time, (y) to be an issuer or other obligor with respect to any Debt Financing or any Alternative Financing prior to the Effective Time, or (z) take or commit to taking any action that is not contingent upon the occurrence of the Effective Time or that would otherwise subject it to actual or potential liability in connection with the Debt Financing or Alternative Financing prior to the Effective Time.

(g) Nothing contained in this Section 6.07 shall require such cooperation to the extent it would require the Company and its Subsidiaries to incur any expense unless such expense is reimbursed by Parent or Merger Sub. Parent shall, promptly upon request by the Company, reimburse (or cause the applicable borrowers to reimburse) the Company for all reasonable and documented out-of-pocket costs and expenses (including reasonable attorneys' fees) incurred by the Company or any of its Subsidiaries in connection with the cooperation of the Company and its Subsidiaries contemplated by this Section 6.07 and shall indemnify and hold harmless the Company, its Subsidiaries and their respective Representatives from and against any and all liabilities or losses suffered or incurred by any of them arising from the arrangement of the Debt Financing or Alternative Financing and any information used in connection therewith, except to the extent such liabilities or losses arising out of or resulted from (x) the willful misconduct of such Persons or (y) misstatements or omissions in written historical information provided by or on behalf of the Company or its Subsidiaries specifically for use in connection with the Debt Financing. Each of Parent and Merger Sub acknowledges and agrees that the Company and its Subsidiaries and their respective Representatives shall not, prior to the Effective Time, incur any liability to any person under any financing that Parent and Merger Sub may raise in connection with the Transactions.

Section 6.08 Further Action; Reasonable Best Efforts.

(a) On the terms and subject to the conditions of this Agreement, each of the parties hereto shall each use its reasonable best efforts, and cause its Subsidiaries to use their respective reasonable best efforts, to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws or otherwise to consummate and make effective the Transactions.

(b) Each party hereto shall, upon reasonable request by any other parties hereto, promptly furnish such other parties hereto with all information concerning itself, its Subsidiaries, directors, officers and shareholders and such other matters as may be reasonably necessary or advisable in connection with the Proxy Statement, the Schedule 13E-3, or any other statement, filing, notice or application made by or on behalf of Parent, Merger Sub, the Company or any of their respective Subsidiaries to any Governmental Authority (if any) in connection with the Transactions.

Section 6.09 Obligations of Merger Sub.

Parent shall take all actions necessary to cause Merger Sub to perform its obligations under this Agreement and to consummate the Transactions on the terms and subject to the conditions set forth in this Agreement.

Section 6.10 Participation in Litigation.

Prior to the Effective Time, Parent shall give prompt notice to the Company, and the Company shall give prompt notice to Parent, of any Actions commenced or, to the knowledge of the Company on the one hand and the knowledge of Parent on the other hand, threatened in writing against such party or its directors which relate to this Agreement and the Transactions. The Company shall give Parent an opportunity to participate in the defense or settlement of any shareholder Action against the Company and/or its directors relating to this Agreement or the Transactions, and no such Action shall be settled without Parent's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed).

Section 6.11 Resignations.

To the extent requested by Parent in writing at least five (5) Business Days prior to Closing, on the Closing Date, the Company shall use reasonable best efforts to cause to be delivered to Parent duly signed resignations, effective as of the Effective Time, of the directors of any Group Company designated by Parent.

Section 6.12 Public Announcements.

The press release announcing the execution of this Agreement shall be issued only in such form as shall be mutually agreed upon by the Company and Parent. Parent and the Company shall consult with each other before issuing any press release, having any communication with the press (whether or not for attribution), making any other public statement or scheduling any press conference or conference call with investors or analysts with respect to this Agreement or the Transactions, except (A) as may be required by applicable Laws or by any listing agreement with a national securities exchange or rules and policies of Nasdaq, in which case the party proposing to issue such press release or make such public announcement shall use its reasonable best efforts to consult in good faith with the other parties before making any such public announcements, and (B) that the Company shall not be required to obtain the prior agreement of Parent with respect to any public announcement of the receipt and existence of a Competing Proposal and matters related thereto, or a Change in the Company Recommendation, in each case made in compliance with Section 6.04. This Section 6.12 shall terminate upon a Change in the Company Recommendation.

Section 6.13 Stock Exchange Delisting.

The Company shall cooperate with Parent and use reasonable best efforts to take, or cause to be taken, all actions reasonably necessary, proper or advisable on its part under applicable Laws and rules and policies of Nasdaq to enable the delisting of the Shares and ADSs from Nasdaq and the deregistration of the Shares and ADSs under the Exchange Act as promptly as practicable after the Effective Time.

Section 6.14 Takeover Statutes.

If any Takeover Statute is or may become applicable to any of the Transactions, the parties hereto shall use their respective reasonable best efforts (a) to take all actions necessary so that no Takeover Statute is or becomes applicable to any of the Transactions, and (b) if any such Takeover Statute is or becomes applicable to any of the foregoing, to take all action necessary (including, in the case of the Company and the Company Board, grant all necessary approvals) so that the Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement, including all actions to eliminate or lawfully minimize the effects of such Takeover Statute on the Transactions.

Section 6.15 Actions Taken at Direction of Parent or Merger Sub.

Notwithstanding any other provision of this Agreement to the contrary, the Company shall not be deemed to be in breach of any representation, warranty, covenant or agreement hereunder (including Article III or this Article VI hereof, but for the purpose of this Section 6.15 only, excluding items (a) to (q) in Section 5.01), if the alleged breach results from an action or inaction by the Company specifically directed or approved by Parent, Merger Sub, the Chairman (unless in his capacity as the Chairman), Mr. Wing Hong Sammy Hsieh (unless in his capacity as a member of the Company Board), or their respective Affiliates or Representatives, regardless of whether there is any approval by or direction from the Company Board or the Special Committee.

Section 6.16 SAFE Registration.

The Company shall as soon as practicable after the date hereof, (a) use its commercially reasonable efforts to assist in the preparation of applications to SAFE by shareholders of the Company who are PRC residents for the registration of their respective holdings of Shares (whether directly or indirectly) in accordance with the requirements of applicable SAFE rules, including by promptly providing such shareholders with such information relating to the Group Companies as is required for such application, and (b) cause its PRC Subsidiaries (to the extent applicable) to comply with the requirements of such SAFE rules.

Section 6.17 No Amendment to Transaction Documents.

Except as otherwise provided herein, without the prior written consent of the Special Committee (acting on behalf of the Company) (which consent shall not be unreasonably withheld, conditioned or delayed), Parent and Merger Sub shall not, shall cause their respective controlled Affiliates not to, and shall use reasonable best efforts to cause their respective non-controlled Affiliates not to, (i) amend, modify, withdraw, waive or terminate any Transaction Documents to which the Company is not a party in a manner adverse to the Company or that would or would reasonably be expected to prevent or materially delay (a) the consummation by Parent and Merger Sub of the Merger or any of the other Transactions or (b) the performance by each of Parent and Merger Sub of their respective obligations under this Agreement, or (ii) enter into or modify any other Contract relating to the Merger or the Transactions in a manner that (x) would be inconsistent with the terms of any Transaction Documents, or (y) would or would reasonably be expected to prevent or materially delay (A) the consummation by Parent and Merger Sub of the Merger or any of the other Transactions or (B) the performance by each of Parent and Merger Sub of their respective obligations under this Agreement; *provided*, that nothing in this Section 6.17 shall prohibit or restrict any Person from becoming a party to the Support Agreement.

Section 6.18 Third Party Consents.

Prior to the Effective Time, the Company shall obtain all consents, approvals and waivers from any third parties (including those set forth in Section 3.05(a) of the Company Disclosure Schedule) that are required to consummate the Transactions (including the Merger), except where the failure to obtain such consents, approvals or waivers would not reasonably be expected to have a Company Material Adverse Effect.

ARTICLE VII

CONDITIONS TO THE MERGER

Section 7.01 Conditions to the Obligations of Each Party.

The obligations of the Company, Parent and Merger Sub to consummate the Merger are subject to the satisfaction or waiver (where permissible under applicable Law) of the following conditions on or prior to the Effective Time:

(a) Shareholder Approval. This Agreement, the Plan of Merger and the Transactions, including the Merger, shall have been authorized and approved by holders of Shares constituting the Requisite Company Vote at the Shareholders Meeting in accordance with the CICA and the Company's memorandum and articles of association.

(b) No Injunction. No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or award, writ, injunction, determination, rule, regulation, judgment, decree or executive order (an "Order"), whether temporary, preliminary or permanent, which is then in effect, that has the effect of enjoining, restraining, prohibiting or otherwise making illegal the consummation of the Merger.

Section 7.02 Additional Conditions to the Obligations of Parent and Merger Sub.

The obligations of Parent and Merger Sub to consummate the Merger are subject to the satisfaction or waiver (where permissible under applicable Law) of the following additional conditions on or prior to the Effective Time, any of which may be waived exclusively by Parent in writing:

(a) Representations and Warranties. (i) Other than the representations and warranties of the Company contained in Section 3.01, Section 3.03(a), Section 3.03(b), Section 3.03(c), Section 3.03(d)(x), Section 3.04(a), Section 3.04(b), Section 3.04(c), Section 3.09(b), Section 3.17 and Section 3.19, the representations and warranties of the Company contained in Article III (without giving effect to any qualification as to "materiality", "Company Material Adverse Effect" or similar standard or qualification set forth therein set forth thereon) shall be true and correct in all respects as of the date hereof and as of the Closing Date, as though made on and as of such date and time (other than representations and warranties that by their terms address matters only as of a specified time, which shall be true and correct only as of such time), except where the failure of such representations and warranties of the Company to be so true and correct do not, and would not be reasonably expected to, constitute a Company Material Adverse Effect, (ii) the representations and warranties set forth in Section 3.01, Section 3.04(a), Section 3.04(b) and Section 3.04(c) (without giving effect to any qualification as to "materiality" or similar standard or qualification set forth therein) shall be true and correct in all material respects as of the date hereof and as of the Closing Date, as though made on and as of such date and time (other than representations and warranties that by their terms address matters only as of a specified time, which shall be true and correct only as of such time), (iii) the representations and warranties set forth in Section 3.03(a), Section 3.03(d)(x), Section 3.09(b), Section 3.17 and Section 3.19 shall be true and correct in all respects (except for *de minimis* inaccuracies) as of the date hereof and as of the Closing Date, as though made on and as of such date and time (other than representations and warranties that by their terms address matters only as of a specified time, which shall be true and correct only as of such time), and (iv) the representations and warranties set forth in Section 3.03(b) and Section 3.03(c) shall be true and correct in all respects as of the date hereof and as of the Closing Date, as though made on and as of such date and time (other than representations and warranties that by their terms address matters only as of a specified time, which shall be true and correct only as of such time), except where the failure of such representations and warranties to be so true and correct would not result in a variation of more than 10% from (X) the total number of Shares subject to Vested Company Options as set forth in Section 3.03(b) of the Company Disclosure Schedule, or (Y) the total number of Shares subject to Unvested Company RSUs as described in Section 3.03(c) of the Company Disclosure Schedule.

(b) Agreements and Covenants. The Company shall have performed or complied with, in all material respects, all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date.

(c) Officer Certificate. The Company shall have delivered to Parent a certificate, dated the Closing Date, signed by a senior executive officer of the Company, certifying as to the satisfaction of the conditions specified in Sections 7.02(a), 7.02(b) and 7.02(d).

(d) No Material Adverse Effect. No Company Material Adverse Effect shall have occurred since the date of this Agreement and is continuing.

Section 7.03 Additional Conditions to the Obligations of the Company.

The obligations of the Company to consummate the Merger are subject to the satisfaction or waiver (where permissible under applicable Law) of the following additional conditions on or prior to the Effective Time, any of which may be waived exclusively by the Company in writing, subject to the approval of the Special Committee:

(a) Representations and Warranties. The representations and warranties of Parent and Merger Sub contained in Article IV shall be true and correct (without giving effect to any qualification as to "materiality" or similar standard or qualification set forth therein) as of the date hereof and as of the Closing Date, as though made on and as of such date and time, except: (i) representations and warranties that by their terms address matters only as of a specified time, which shall be true and correct only as of such time, or (ii) where the failure of such representations and warranties of Parent and Merger Sub to be so true and correct, individually or in the aggregate, have not, and would not reasonably be expected to, prevent, materially delay, materially impede or materially impair the ability of Parent and Merger Sub to consummate the Transactions or perform their obligations under the Transaction Documents.

(b) Agreements and Covenants. Each of Parent and Merger Sub shall have performed or complied with, in all material respects, all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date.

(c) Officer Certificate. Parent shall have delivered to the Company a certificate, dated the date of the Closing, signed by a director or executive officer of Parent, certifying as to the satisfaction of the conditions specified in Sections 7.03(a) and 7.03(b).

Section 7.04 Frustration of Closing Conditions.

Neither of the Company, on the one hand, nor Parent or Merger Sub, on the other hand, may rely on the failure of any condition set forth in this Article VII to be satisfied if such failure was caused by the failure of the Company, on the one hand, or Parent or Merger Sub, on the other hand, as applicable, to use the standard of efforts from such party to comply with this Agreement and consummate the Transactions.

ARTICLE VIII

TERMINATION

Section 8.01 Termination by Mutual Consent.

This Agreement may be terminated and the Transactions may be abandoned at any time prior to the Effective Time by mutual written consent of Parent and the Company with the approval of their respective boards of directors (or in the case of the Company, acting only upon the recommendation of the Special Committee).

Section 8.02 Termination by Either the Company or Parent.

This Agreement may be terminated by either the Company (acting only upon the recommendation of the Special Committee) or Parent at any time prior to the Effective Time, if:

(a) the Effective Time shall not have occurred on or before May 24, 2024 (the "Long Stop Date"); or

(b) any Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any final and non-appealable Order, which has the effect of preventing, prohibiting or otherwise making illegal consummation of the Merger; or

(c) the Requisite Company Vote shall not have been obtained at the Shareholders Meeting duly convened therefor and concluded or at any adjournment or postponement thereof;

provided, that the right to terminate this Agreement pursuant to this Section 8.02 shall not be available to any party whose failure (or, in the case of Parent, the failure of Parent or Merger Sub) to fulfill any of its obligations under this Agreement has been a primary cause of, or resulted in, the failure of the Merger to be consummated by the Long Stop Date or the applicable condition(s) being satisfied.

Section 8.03 Termination by the Company.

This Agreement may be terminated by the Company (acting only upon the recommendation of the Special Committee) at any time prior to the Effective Time, if:

(a) a breach of any representation, warranty, agreement or covenant of Parent or Merger Sub set forth in this Agreement shall have occurred, which breach (i) would give rise to the failure of a condition set forth in Section 7.01 or Section 7.03 to be satisfied and as a result of such breach, such condition would not be capable of being satisfied prior to the Long Stop Date, and (ii) is incapable of being cured or, if capable of being cured, is not cured by Parent or Merger Sub, as applicable, by the earlier of the Long Stop Date and thirty (30) days following receipt of written notice of such breach from the Company stating the Company's intention to terminate this Agreement pursuant to this Section 8.03(a) and the basis of such termination; *provided*, that the Company shall not have the right to terminate this Agreement pursuant to this Section 8.03(a) if the Company is then in breach of any representations, warranties, agreements or covenants of the Company hereunder that would give rise to the failure of a condition set forth in Section 7.01 or Section 7.02;

(b) (i) all of the conditions set forth in Section 7.01 and Section 7.02 (other than those conditions that by their nature are to be satisfied by actions taken at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing) have been satisfied, (ii) the Company has delivered to Parent an irrevocable written notice confirming that all of the conditions set forth in Section 7.03 have been satisfied (or that the Company is willing to waive any unsatisfied conditions in Section 7.03) and that it is ready, willing and able to consummate the Closing, and (iii) Parent and Merger Sub fail to complete the Closing within ten (10) Business Days following the later of (x) date on which the Closing should have occurred pursuant to Section 1.02, and (y) the date on which the foregoing notice is delivered to Parent; or

(c) prior to the receipt of the Requisite Company Vote, (i) the Company Board (acting at the recommendation of the Special Committee) or the Special Committee shall have authorized the Company to terminate this Agreement and enter into an Alternative Acquisition Agreement with respect to a Superior Proposal pursuant to Section 6.04(d), and (ii) the Company concurrently with or immediately after the termination of this Agreement enters into the Alternative Acquisition Agreement with respect to or consummate the Superior Proposal referred to in the foregoing clause (i); *provided*, that the Company shall not be entitled to terminate this Agreement pursuant to this Section 8.03(c) unless the Company has (A) complied with Section 6.04 in all respects (other than immaterial non-compliance that does not materially and adversely affect Parent or Merger Sub), and (B) complied with Section 8.06 and concurrently with or immediately after such termination, pays in full the Company Termination Fee, and any purported termination pursuant to this Section 8.03(c) shall be void and of no force or effect if the Company shall not have paid in full the Company Termination Fee.

Section 8.04 Termination by Parent.

This Agreement may be terminated by Parent at any time prior to the Effective Time, if:

(a) a breach of any representation, warranty, agreement or covenant of the Company set forth in this Agreement shall have occurred, which breach (i) would give rise to the failure of a condition set forth in Section 7.01 or Section 7.02 to be satisfied and as a result of such breach, such condition would not be capable of being satisfied prior to the Long Stop Date, and (ii) is incapable of being cured or, if capable of being cured, is not cured by the Company by the earlier of the Long Stop Date and thirty (30) days following receipt of written notice of such breach from Parent stating Parent's intention to terminate this Agreement pursuant to this Section 8.04(a) and the basis of such termination; *provided*, that Parent shall not have the right to terminate this Agreement pursuant to this Section 8.04(a) if either Parent or Merger Sub is then in breach of any representations, warranties or covenants of Parent or Merger Sub hereunder that would give rise to the failure of a condition set forth in Section 7.01 or Section 7.03; or

(b) the Company Board or the Special Committee shall have effected a Change in the Company Recommendation.

Section 8.05 Effect of Termination.

In the event of the termination of this Agreement pursuant to Article VIII, this Agreement shall forthwith become void, and there shall be no liability under this Agreement on the part of any party hereto (or any Representative of such party); *provided*, that (a) such termination shall not relieve any party hereto from its liabilities for any breach prior to such termination, and (b) the terms of Section 6.03(c), Section 6.07(g), Section 6.12, Articles VIII and IX shall survive any termination of this Agreement.

Section 8.06 Termination Fee.

(a) In the event that:

(i) (A) a Competing Proposal relating to a Competing Transaction shall have been made or proposed (and not withdrawn) after the date hereof and prior to the Shareholders Meeting (or prior to the termination of this Agreement if there has been no Shareholders Meeting), (B) following the occurrence of an event described in the preceding clause (A), this Agreement is terminated by the Company or Parent pursuant to Section 8.02(a) or Section 8.02(c), and (C) within nine (9) months after such termination of this Agreement, the Company or any of its Subsidiaries enters into a definitive agreement in connection with or consummates, such Competing Transaction (in each case whether or not the Competing Transaction was the same Competing Transaction referred to in clause (A)); *provided*, that for purposes of this Section 8.06(a), all references to "15%" in the definition of "Competing Transaction" shall be deemed to be references to "50%");

(ii) this Agreement is terminated by Parent pursuant to Section 8.04; or

(iii) this Agreement is terminated by the Company pursuant to Section 8.03(c),

then the Company shall pay, or cause to be paid, to Parent or its designees an amount in cash equal to $1,200,000 (the "Company Termination Fee") by wire transfer of same day funds as promptly as possible (but in any event (x) within five (5) Business Days after such termination in the case of a termination referred to in clause (ii) above, (y) at least five (5) Business Days prior to and as a condition of the consummation by the Company of a Competing Transaction or entry by the Company into the definitive agreement in connection with a Competing Transaction in the case of a termination referred to in clause (i) above, or (z) at least two (2) Business Days prior to, concurrently with or immediately after the termination of this Agreement in case of a termination pursuant to clause (iii) above); it being agreed that in no event shall the Company be required to pay the Company Termination Fee more than once.

(b) Parent will pay, or cause to be paid, to the Company or its designees an amount in cash equal to $1,800,000 (the "Parent Termination Fee"), if this Agreement is terminated by the Company pursuant to Section 8.03(a) or Section 8.03(b), such payment to be made as promptly as possible (but in any event within five (5) Business Days after such termination by wire transfer of same day funds); it being agreed that in no event shall Parent be required to pay the Parent Termination Fee more than once.

(c) Except as otherwise specified in Section 8.06(d), all expenses incurred in connection with this Agreement and the Transactions shall be paid by the party incurring such expenses, whether or not the Merger or any other Transaction is consummated.

(d) In the event that the Company fails to pay the Company Termination Fee, or Parent fails to pay the Parent Termination Fee, when due and in accordance with the requirements of this Agreement, the Company or Parent, as the case may be, shall reimburse the other party for reasonable costs and expenses actually incurred or accrued by the other party (including fees and expenses of counsel) in connection with the collection under and enforcement of this Section 8.06, together with interest on such unpaid Company Termination Fee or Parent Termination Fee, as the case may be, commencing on the date that the Company Termination Fee or Parent Termination Fee, as the case may be, became due, at the prime rate as published in The Wall Street Journal on such date plus 1.00% or a lesser rate that is the maximum permitted by applicable Law. Such collection expenses shall not otherwise diminish in any way the payment obligations hereunder.

(e) Each of the Company, Parent and Merger Sub acknowledges that (i) the agreements contained in this Section 8.06 are an integral part of the Transactions, (ii) the damages resulting from termination of this Agreement under circumstances where a Company Termination Fee or Parent Termination Fee is payable are uncertain and incapable of accurate calculation and therefore, the amounts payable pursuant to Section 8.06(a) or Section 8.06(b) are not a penalty but rather constitute amounts akin to liquidated damages in a reasonable amount that will compensate Parent or the Company, as the case may be, for the efforts and resources expended and opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Transactions, and (iii) without the agreements contained in this Section 8.06, the parties hereto would not have entered into this Agreement.

(f)

(i) Subject to Section 9.08, the Equity Commitment Letter, the Facility Agreement and the Limited Guarantee, the Company's right to (1) terminate this Agreement and receive the Parent Termination Fee pursuant to Section 8.06(b) and the guarantee of such obligations pursuant to the Limited Guarantee (subject to its terms, conditions and limitations), (2) if applicable, receive reimbursement and indemnification pursuant to Section 6.07(g), and (3) if applicable, receive reimbursement and interest pursuant to Section 8.06(d) (clauses (2) and (3) together, the "Company Reimbursement"), shall be the sole and exclusive remedy (whether at law, in equity, in contract, in tort or otherwise) of any Group Company and all members of the Company Group against (A) Parent, Merger Sub, the Guarantor or the Rollover Shareholders, (B) the former, current and future direct or indirect holders of any equity, general or limited partnership or liability company interest, controlling persons, management companies, portfolio companies, incorporators, Representatives, Affiliates, members, managers, general or limited partners, stockholders, successors or assignees of Parent, Merger Sub, the Guarantor or Rollover Shareholders, (C) any financing source or other lender or prospective lender, lead arranger, arranger, agent or Representative of or to Parent, Merger Sub or the Guarantor, or (D) any former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interest, controlling persons, management companies, portfolio companies, incorporators, directors, officers, employees, agents, advisors, attorneys, Representatives, Affiliates, members, managers, general or limited partners, stockholders, successors or assignees of any of the foregoing (clauses (A) through (D) of this Section 8.06(f)(i), collectively, the "Parent Group"), for any loss or damage suffered as a result of any breach of any representation, warranty, covenant or agreement or failure to perform hereunder or other failure of the Merger or the other Transactions to be consummated. For the avoidance of doubt, neither Parent nor any other member of the Parent Group shall have any liability for monetary damages of any kind or nature or arising in any circumstance in connection with this Agreement or any of the Transactions (including the Equity Commitment Letter, the Limited Guarantee, the Support Agreement, the Consortium Agreement, the Interim Investors Agreement, the Facility Agreement and any other Financing Documents) other than the payment of the Parent Termination Fee pursuant to Section 8.06(b) and the Company Reimbursement, and in no event shall any Group Company, the direct or indirect shareholders of the Company or any other Group Company, or any of their respective Affiliates, members, managers, partners, Representatives, stockholders, successors or assignees of the foregoing (collectively, the "Company Group"), seek, or permit to be sought, on behalf of any member of the Company Group, any monetary damages from any member of the Parent Group in connection with this Agreement or any of the Transactions (including the Equity Commitment Letter, the Limited Guarantee, the Support Agreement, the Consortium Agreement, the Interim Investors Agreement, the Facility Agreement and any other Financing Documents), other than (without duplication) from (A) Parent or Merger Sub to the extent provided in Section 8.06(b) and Section 8.06(d), or (B) the Guarantor or the Rollover Shareholders to the extent provided in the Limited Guarantee, Equity Commitment Letter or Support Agreement (subject to their respective terms, conditions and limitations). This provision was specifically bargained for and is intended to be for the benefit of, and shall be enforceable by, each member of the Parent Group.

(ii) (ii) Subject to Section 9.08, Parent's right to terminate this Agreement and receive the Company Termination Fee pursuant to Section 8.06(a) and reimbursement and interest under Section 8.06(d) shall be the sole and exclusive remedy (whether at law, in equity, in contract, in tort or otherwise) of any Rollover Shareholder or any member of the Parent Group against any member of the Company Group or any of their respective former, current or future employees, officers, partners, shareholders, agents, managers, members or Affiliates (each a "Company Related Party") for any loss or damage suffered as a result of any breach of any representation, warranty, covenant or agreement under this Agreement or any certificate or other document delivered in connection herewith or failure to perform hereunder or other failure of the Merger to be consummated. Neither the Company nor any Company Related Party shall have any liability for monetary damages of any kind or nature or arising in any circumstance in connection with this Agreement or any of the Transactions other than the payment by the Company of the Company Termination Fee pursuant to Section 8.06(a) and the costs and expenses under Section 8.06(d), and in no event shall any of Parent, Merger Sub, any Rollover Shareholder or any other member of the Parent Group seek, or permit to be sought, on behalf of any member of the Parent Group, any monetary damages from any Company Related Party in connection with this Agreement (or any certificate or other document delivered in connection herewith) or any of the Transactions, other than (without duplication) from the Company to the extent provided in Section 8.06(a) and Section 8.06(d).

(iii) Notwithstanding anything to the contrary in this Agreement, the Financing Documents, the Limited Guarantee, the Support Agreement, the Consortium Agreement, the Interim Investors Agreement or any other document contemplated thereby or any document or instrument delivered in connection hereunder or thereunder (collectively, the "Transaction Documents"), but subject to Section 9.08, the maximum aggregate liability, whether in equity or at Law, in Contract, in tort or otherwise, of the Parent Group collectively (A) under this Agreement or any other Transaction Document, (B) in connection with the failure of the Merger or the other transactions contemplated hereunder or under the Transaction Documents (including the Financing) to be consummated, or (C) in respect of any representation or warranty made or alleged to have been made in connection with this Agreement or any other Transaction Document, shall not exceed under any circumstances an amount equal to the sum of (i) the Parent Termination Fee, if any, due and owing to the Company pursuant to Section 8.06(b), and (ii) the Company Reimbursement.

(iv) Notwithstanding anything to the contrary in this Agreement or the other Transaction Documents, but subject to Section 9.08, the maximum aggregate liability, whether in equity or at Law, in Contract, in tort or otherwise, of the Company Group collectively (A) under this Agreement or any other Transaction Document, (B) in connection with the failure of the Merger or the other transactions contemplated hereunder or under the Transaction Documents (including the Financing) to be consummated, or (C) in respect of any representation or warranty made or alleged to have been made in connection with this Agreement or any other Transaction Document, shall not exceed under any circumstances an amount equal to the sum of (i) the Company Termination Fee, if any, due and owing to Parent pursuant to Section 8.06(a), and (ii) the amounts, if any, due and owing under Section 8.06(d).

ARTICLE IX

GENERAL PROVISIONS

Section 9.01 Survival.

The representations, warranties, covenants and agreements in this Agreement and in any certificate delivered pursuant hereto shall terminate at the earlier of the Effective Time and termination of this Agreement pursuant to Article VIII, except that this Section 9.01 shall not limit any covenant or agreement of the parties hereto which by its terms contemplates performance after the Effective Time or termination of this Agreement, including the agreements set forth in Article I and Article II, Section 6.03(c), Section 6.03(d), Section 6.05, Section 6.06, Section 6.07(g), Section 6.12, Article VIII and this Article IX.

Section 9.02 Notices.

All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by email, or by international overnight courier to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 9.02):

(a) if to Parent or Merger Sub:

TSH Investment Holding Limited
TSH Merger Sub Limited
Room 2815c, 28/F, Metropole Square, No.2 On Yiu Street,
Shek Mun, N.T., Hong Kong
Attn: Mr. Kin Ho Philip Chan, Director
Email: info@risechainltd.com

With copies to (which shall not constitute notice):

Ropes & Gray
44th Floor, One Exchange Square
8 Connaught Place
Central, Hong Kong
Attn: Oliver Nip
Email: Oliver.Nip@ropesgray.com

Prospera Law, LLP
1901 Avenue of the Stars, Suite 480
Los Angeles, CA 90067
Attn: Mr. Kevin Leung
Email: kleung@prosperalaw.com

(b) if to the Company:

iClick Interactive Asia Group Limited
15/F Prosperity Millennia Plaza, 663 King's Road, Quarry Bay, Hong Kong S.A.R., People's Republic of China
philip.kan@i-click.com

With a copy to (which shall not constitute notice):

Cleary Gottlieb Steen & Hamilton LLP
45th Floor, Fortune Financial Center, 5 Dong
San Huan Zhong Lu
Chaoyang District, Beijing, China 100022
Attn: Denise Shiu
E-mail: dshiu@cgsh.com

(c) if to the Special Committee, addressed to the care of the Company, with a copy (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
45th Floor, Fortune Financial Center, 5 Dong
San Huan Zhong Lu
Chaoyang District, Beijing, China 100022
Attn: Denise Shiu
E-mail: dshiu@cgsh.com

Section 9.03 Certain Definitions.

(a) For purposes of this Agreement:

"Acceptable Confidentiality Agreement" means a confidentiality agreement that contains provisions that are no less favorable in the aggregate to the Company than those contained in the Confidentiality Agreement; *provided*, that such agreement and any related agreements shall not include any provision calling for any exclusive right to negotiate with such party or having the effect of restricting the Company from satisfying its obligations under this Agreement.

"Affiliate" of a specified Person means (i) any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person and (ii) with respect to any natural person, the term "Affiliate" shall also include any member of the immediate family of such natural person. For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise; *provided*, that (x) Parent, Merger Sub, the Rollover Shareholders, the Guarantor and their respective Affiliates (excluding the Group Companies) shall not be deemed to be Affiliates of the Company and/or its Subsidiaries, and vice versa, and (y) the Rollover Shareholders and the Guarantor shall be deemed to be Affiliates of either Parent or Merger Sub.

"beneficial owner" or "beneficially own" shall have the meaning provided in Section 13(d) of the Exchange Act and the rules and regulations thereunder.

"Bubinga" means Bubinga Holdings Limited, a company incorporated under the laws of the British Virgin Islands. As of the date hereof, (a) Mr. Wing Hong Sammy Hsieh wholly owns and is the sole director of Bubinga, and (b) Bubinga is a shareholder of Parent. Mr. Wing Hong Sammy Hsieh is a director and co-founder of the Company.

"Business Day" means any day other than a Saturday, Sunday or other day on which the banks in New York City, the Cayman Islands, Hong Kong or the PRC are authorized by Law to be closed.

"Chairman" means Mr. Jian Tang, the Chairman, Chief Executive Officer and co-founder of the Company.

"Company Disclosure Schedule" means the disclosure schedule delivered by the Company to and accepted by Parent and Merger Sub on the date hereof.

"Company Employee Plan" means any written plan, program, policy, Contract or other arrangement providing for compensation, severance, termination pay, deferred compensation, performance awards, share or share-related awards, fringe benefits or other employee benefits or remuneration of any kind that is or has been maintained, contributed to or required to be contributed to by any Group Company for the benefit of any current or former employee, director or officer of such Group Company, other than any employment Contract or compensatory agreement with a current or former employee, director or officer which is not maintained for the benefit of any group or class of employees. For the avoidance of doubt, the Company Employee Plan includes the Company Share Plans.

"Company Material Adverse Effect" means any fact, event, circumstance, change, condition, occurrence or effect ("Effect") that, individually or in the aggregate with all other Effects, is or would reasonably be expected to (a) have a material adverse effect on the business, financial condition, assets, liabilities, properties or results of operations of the Company and its Subsidiaries taken as a whole or (b) prevent or materially delay the consummation of the Transactions or otherwise be materially adverse to the ability of the Company to perform its material obligations under this Agreement; *provided*, that in the case of clause (a) only, no Effect arising out of or resulting from any of the following shall be taken into account in determining whether a Company Material Adverse Effect has occurred or is reasonably expected to occur: (i) geopolitical conditions, any outbreak or escalation of war or major hostilities, any act of sabotage or terrorism, natural or man-made disasters, pandemic (including COVID-19), epidemic or other public health crises, or other force majeure events, (ii) changes in Laws, GAAP or enforcement or interpretation thereof, in each case proposed, adopted or enacted after the date of this Agreement, (iii) changes or conditions that generally affect the industry and market in which the Company and its Subsidiaries operate, (iv) changes in the financial, credit or other securities or capital markets, or in general economic, business, regulatory, legislative or political conditions of any country or jurisdiction in which the Company and its Subsidiaries operate, (v) any announcement, disclosure, pendency or consummation of the Transactions, including any initiation of shareholder litigation or any other legal proceeding challenging any aspect of this Agreement and/or the Transactions, (vi) any action taken, and/or omission to take any action, by the Company or any of its Subsidiaries at the express request or with the written consent of Parent, Merger Sub, the Chairman, the Rollover Shareholders or any of their respective Affiliates, (vii) any action taken by any Group Company that is expressly required by this Agreement or the failure by any Group Company to take any action that is prohibited by this Agreement, (viii) any breach of this Agreement or other Transaction Documents by Parent, Merger Sub or any other party thereunder (other than the Company), (ix) any failure to meet any internal or public projections, forecasts, guidance, estimates, milestones, budgets or internal or published predictions of revenue, earnings, cash flow or cash position (but excluding the underlying circumstances or reasons for that failure), (x) any decline in the market price, or change in trading volume, of the capital stock of the Company (but excluding the underlying circumstances or reasons for that decline or change), or (xi) any change or prospective change in the Company's credit ratings (but excluding the underlying circumstances or reasons for such change); except, in the case of clause (i), (ii), (iii) or (iv), to the extent having a materially disproportionate effect on the Company and its Subsidiaries, taken as a whole, relative to other participants in the industry and geographic markets in which the Company and its Subsidiaries operate (in which case the incremental materially disproportionate impact or impacts may be taken into account in determining whether there has been a Company Material Adverse Effect).

"Company Option" means each option to purchase each ADS granted under the Company Share Plans at or prior to the Effective Time whether or not such option has become vested at or prior to the Effective Time in accordance with the terms thereof.

"Company RSU" means each restricted share unit granted under the Post-IPO Share Incentive Plan at or prior to the Effective Time.

"Company Share Plans" means, collectively, (i) the 2018 Share Incentive Plan of the Company, which replaced the Company's 2010 Share Incentive Plan in its entirety, and (ii) the Post-IPO Share Incentive Plan of the Company.

"Competing Proposal" means any written bona fide offer, proposal, or indication of interest (other than an offer, proposal, or indication of interest by Parent) that constitutes or could reasonably be expected to lead to a Competing Transaction.

"Competing Transaction" means any of the following (other than the Transactions): (i) any merger, consolidation, share exchange, business combination, scheme of arrangement, amalgamation, recapitalization, liquidation, dissolution or other similar transaction involving the Company or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 15% or more of the consolidated assets of the Company or to which 15% or more of the total revenue or net income of the Company is attributable; (ii) any sale, lease, exchange, transfer or other disposition to a Third Party of assets or businesses that constitute or represent 15% or more of the total revenue, net income or assets of the Company and its Subsidiaries, taken as a whole; (iii) any sale, exchange, transfer or other disposition to a Third Party of 15% or more of Equity Securities of the Company, or securities convertible into or exchangeable for 15% or more of Equity Securities of the Company; (iv) any tender offer or exchange offer (as such terms are defined under the Exchange Act) that, if consummated, would result in any person beneficially owning 15% or more of Equity Securities of the Company; or (v) any combination of the foregoing.

"Confidentiality Agreement" means the confidentiality agreement between the Company and Rise Chain dated January 11, 2023, as may be amended and restated from time to time.

"Consortium Agreement" means the Consortium Agreement, dated December 20, 2022, by and among Igomax, the Chairman, Bubinga, Mr. Wing Hong Sammy Hsieh, Rise Chain and Mr. Huang Jianjun, as may be amended from time to time.

"Contract" means any contract, agreement, note, bond, mortgage, indenture, deed of trust, lease, license, permit, franchise or other instrument.

"Control Documents" means (i) Third Amended and Restated Equity Pledge Agreement entered into by and among iClick Data Technology (Beijing) Limited (爱点击（北京）数据科技有限公司) ("iClick Beijing"), Beijing OptAim Network Technology Co., Ltd. (北京智云众网络科技有限公司) ("OptAim Network") and the Chairman as of November 1, 2021, (ii) Power of Attorney entered into by the Chairman as of November 1, 2021, (iii) Spousal Consent Letter entered into by Fan Xinyu, the spouse of the Chairman as of November 1, 2021, (iv) Exclusive Business Cooperation Agreement entered into by and among iClick Beijing, OptAim Network and Zhiyunzhong (Shanghai) Technology Co., Ltd. (指匀众（上海）科技有限公司) as of November 1, 2021, and (v) Third Amended and Restated Exclusive Call Option Agreement entered into by and among iClick Beijing, OptAim Network and the Chairman as of November 1, 2021.

"Controlled Entities" means the VIE Entities and their respective Subsidiaries.

"Data Privacy and Security Requirements" means (i) the Company's and its Subsidiaries internal and posted policies and procedures with respect to privacy, Personal Data, data and system security, (ii) applicable privacy and data security Laws and industry standards (including the Payment Card Industry Data Security Standards), and (iii) applicable requirements relating to data collection, use, privacy, security or protection under any Contracts.

"Equity Securities" means any share, capital stock, registered capital, partnership, member or similar interest in any entity and any option, warrant, right or security convertible, exchangeable or exercisable therefor or any other instrument or right the value of which is based on any of the foregoing.

"Excluded Shares" means, collectively, (i) the Rollover Shares, (ii) Shares held by Parent, Merger Sub and the Rollover Shareholders, (iii) Shares held by the Company or any Subsidiary of the Company or held in the Company's treasury, and (iv) any Shares (including ADSs corresponding to such Shares) held by the Company or the Depositary and reserved for issuance and allocation pursuant to the Company Share Plans.

"Excluded Party" means any Person or group of Persons (other than Parent and its Subsidiaries, Affiliates and Representatives) (i) who submits a written offer or proposal that constitutes a bona fide Competing Proposal to the Company or any of its Representatives after the date hereof and prior to the No-Shop Period Start Date, and (ii) whose Competing Proposal is determined by the Company Board upon the recommendation of the Special Committee, in good faith, prior to the start of the No-Shop Period Start Date (after consultation with its outside legal counsel and the Financial Advisor), to be, or to be reasonably expected to lead to, a Superior Proposal.

"Exercise Price" means, with respect to any Company Option, the applicable exercise price per ADS underlying such Company Option in accordance with its terms and conditions thereof.

"Group Company" means any of the Company and its Subsidiaries (which for the avoidance of doubt include the VIE Entities).

"Igomax" means Igomax Inc., a company incorporated under the laws of the British Virgin Islands. As of the date hereof, (a) the Chairman wholly owns and is the sole director of Igomax, and (b) Igomax is a shareholder of Parent.

"Indebtedness" means, with respect to any person, (a) all indebtedness of such person, whether or not contingent, for borrowed money, (b) all obligations of such person for the deferred purchase price of property or services, (c) all obligations of such person evidenced by notes, bonds, debentures or other similar instruments, (d) all obligations of such person under currency, interest rate or other swaps, and all hedging and other obligations of such person under other derivative instruments; *provided*, that in no event will Indebtedness include any accounts payable or other trade payable arising in the ordinary course of business, and (e) all Indebtedness of others referred to in clauses (a) through (d) above guaranteed directly or indirectly by such person.

"Intellectual Property" means all rights, anywhere in the world, in or to: (a) patents, patent applications (and any patents that issue from those patent application), certificates of invention, substitutions relating to any of the patents and patent applications, utility models, inventions and discoveries, statutory invention registrations, mask works, invention disclosures, industrial designs, community designs and other designs, and any other governmental grant for the protection of inventions or designs, (b) Trademarks, (c) works of authorship (including Software) and copyrights, and moral rights, design rights and database rights therein and thereto, whether or not registered, (d) confidential and proprietary information, including trade secrets, know-how and invention rights, and (e) registrations, applications, renewals, reissues, reexaminations, continuations, continuations-in-part, divisions, extensions, and foreign counterparts for any of the foregoing in clauses (a) – (d).

"Interim Investors Agreement" means the interim investors agreement entered into by Igomax, the Chairman, Bubinga, Mr. Wing Hong Sammy Hsieh, Rise Chain, Mr. Huang Jianjun, Parent and Merger Sub concurrently with the execution and delivery of this Agreement, that governs the relationship among the parties thereto with respect to this Agreement and matters relating thereto until the earliest of (a) the consummation of the Merger, (b) the termination of the Merger Agreement, and (c) the agreement amongst Igomax, the Chairman, Bubinga, Mr. Wing Hong Sammy Hsieh and Rise Chain to terminate the Interim Investors Agreement.

"Intervening Event" means a material event, material development or material change occurring after the date hereof with respect to the Group Companies or their business, assets or operations of the Group Companies that is unrelated to any Competing Proposal, Competing Transaction or Superior Proposal and that (a) was unknown by, and not reasonably foreseeable to, the Company Board and Special Committee as of or prior to the date hereof, and (b) occurs, arises or becomes known to the Company Board or Special Committee after the date hereof and on or prior to the receipt of the Requisite Company Vote; *provided*, that any change, event, occurrence or development that (i) involves or relates to the receipt, existence of or terms of a Competing Proposal or a Superior Proposal (which, for purposes of this definition, should be read without reference to any percentage set forth in the definitions of "Competing Proposal", "Competing Transaction" or "Superior Proposal") or any inquiry relating thereto or the consequences thereof, (ii) results from a breach of this Agreement by the Company, (iii) involves or relates to the market price or trading volume of the Shares or the ADSs, in and of itself, after the date of this Agreement, (iv) relates to Parent, Merger Sub or any of their respective Affiliates, (v) relates to changes in any applicable Laws or regulations or applicable accounting regulations or principles or interpretation or enforcement thereof, and (vi) relates to or results from the fact alone that the Company meets or exceeds any internal or published forecasts or projections for any period, shall not be taken into account in determining the existence of, an Intervening Event; *provided*, *further*, that, with respect to clauses (iii) and (vi), the underlying reasons for such change, event, occurrence or development may constitute an Intervening Event.

"knowledge" means, (a) with respect to the Company, the actual knowledge of any of the individuals whose titles are listed on Section 9.03 of the Company Disclosure Schedule, (b) with respect to Parent, the actual knowledge of the directors of Parent, namely the Chairman, Mr. Wing Hong Sammy Hsieh and Mr. Kin Ho Philip Chan, (c) with respect to Merger Sub, the actual knowledge of the directors of Merger Sub, namely the Chairman, Mr. Wing Hong Sammy Hsieh and Mr. Kin Ho Philip Chan, (d) with respect to Rise Chain, the actual knowledge of Mr. Huang Jianjun, (e) with respect to Igomax, the actual knowledge of the Chairman, and (f) with respect to Bubinga, the actual knowledge of Mr. Wing Hong Sammy Hsieh.

"Law" means any federal, state, local, national, supranational, foreign or administrative law (including common law), statute, code, rule, regulation, rules of the relevant stock exchange on which the relevant parties' securities are listed, Order, ordinance or other pronouncement of any Governmental Authority.

"Leased Real Property" means all leasehold or subleasehold estates and other rights to use or occupy any land, buildings, structures, improvements, fixtures or other interest in real property held by any Group Company that are material to the business of the Group Companies taken as a whole.

"Leases" means all leases, subleases, licenses, concessions and other agreements (written or oral), including all amendments, extensions, renewals, guarantees and other agreements with respect thereto, pursuant to which any Group Company holds any Leased Real Property.

"Liens" means any security interest, pledge, hypothecation, mortgage, lien (including environmental and Tax liens), violation, charge, lease, license, encumbrance, servient easement, adverse claim, reversion, reverter, preferential arrangement, restrictive covenant, condition or restriction of any kind, including any right of first refusal, right of first offer, call option, and any other restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership.

"Permitted Liens" means any (a) real estate Taxes, assessments and other governmental levies, fees or charges imposed with respect to such real property which are not due and payable as of the Closing Date, or which are being contested in good faith and for which appropriate reserves have been established in accordance with GAAP, (b) mechanics liens and similar liens for labor, materials or supplies provided with respect to such real property incurred in the ordinary course of business for amounts which are not due and payable and which shall be paid in full and released at Closing, (c) zoning, building codes and other land use Laws regulating the use or occupancy of such real property or the activities conducted thereon which are imposed by any Governmental Authority having jurisdiction over such real property which are not violated by the current use or occupancy of such real property or the operation of the business thereon,(d) easements, covenants, conditions, restrictions and other similar matters of record affecting title to such real property which do not or would not materially impair the use or occupancy of such real property in the operation of the business conducted thereon, (e) non-exclusive licenses of Intellectual Property granted by the Company or any Company Subsidiary to its customers in the ordinary course of business consistent with past practice, (f) Liens imposed by applicable Law, (g) Liens contemplated under the Control Documents, and (h) Liens securing indebtedness or liabilities that (x) are reflected in the Company SEC Reports filed or furnished on or after the Applicable Date and prior to the date hereof, or (y) that have otherwise been disclosed to Parent in writing prior to the date of this Agreement.

"person" or "Person" means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a "person" as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

"Personal Data" means any data or other information that can be used, directly or indirectly, alone or in combination with other information, to identify an individual or is otherwise protected by or subject to any privacy or data security Laws.

"PRC" means the People's Republic of China excluding, for the purposes of this Agreement, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.

"Representatives" means, with respect to any Person, such Person's officers, directors, employees, accountants, consultants, financial and legal advisors, agents, financing sources and other authorized representatives.

"Requisite Company Vote" means the affirmative vote of holders of Shares representing at least two-thirds of the voting power of the outstanding Shares present and voting in person or by proxy as a single class at the Shareholders Meeting or any adjournment or postponement thereof.

"Rise Chain" means Rise Chain Investment Limited, a company incorporated under the laws of the British Virgin Islands. As of the date hereof, (a) Mr. Huang Jianjun wholly owns and is the sole director of Rise Chain, and (b) Rise Chain is a shareholder of Parent.

"SEC" means the U.S. Securities and Exchange Commission.

"Shareholders Meeting" means a general meeting of the Company's shareholders (including any adjournments or postponements thereof) to be held to consider the authorization and approval of this Agreement, the Plan of Merger and the Transactions, including the Merger.

"Shares" means shares in the capital of the Company which, as of the date hereof, consist of Class A Shares and Class B Shares.

"Software" means all (a) computer programs, applications, systems and code, including software implementations of algorithms, models and methodologies, program interfaces, and source code and object code, and firmware, operating systems and specifications, (b) Internet and intranet websites, databases and compilations, including data and collections of data, whether machine-readable or otherwise, (c) development and design tools, library functions and compilers, (d) technology supporting websites, and the contents and audiovisual displays of websites, and (e) media, documentation and other works of authorship, including user manuals, training materials, descriptions, flow charts and other work products relating to or embodying any of the foregoing or on which any of the foregoing is recorded.

"Special Committee" means the special committee of the Company Board currently consisting of four (4) members of the Company Board who are not affiliated with Parent or Merger Sub and are not members of the management of the Company; *provided*, that solely if the existing Special Committee no longer exists after the date of this Agreement or is otherwise altered by the Company Board, it shall mean any other special committee established by the Company Board in relation to the Transactions composed solely of independent directors who are (i) not affiliated with Parent or Merger Sub, and (ii) not members of the Company's management.

"Subsidiary" means, with respect to any party, any person (a) of which such party or any other Subsidiary of such party is a general or managing partner, (b) of which at least a majority of the securities (or other interests having by their terms ordinary voting power to elect a majority of the board of directors or other performing similar functions with respect to such corporation or other organization) is, directly or indirectly, owned or controlled by such party or by any one or more of its Subsidiaries, or by such party and one or more of its Subsidiaries, (c) of which at least a majority of the economic interests is, directly or indirectly, owned or controlled by such party or by any one or more of its Subsidiaries, or by such party and one or more of its Subsidiaries, including interests held through a "variable interest entity" structure or other similar arrangements, or (d) whose assets and financial results are consolidated with the net earnings of such party and are recorded on the books of such party for financial reporting purposes in accordance with GAAP.

"Superior Proposal" means a written bona fide proposal or offer with respect to a Competing Transaction (provided that each reference to "15%" in the definition of "Competing Transaction" should be replaced with "50%") that the Company Board determines in its good faith judgment, acting at the recommendation of the Special Committee (after consultation with its independent financial advisor and outside legal counsel), taking into account, among other things, all of the terms and conditions, including all legal, financial and regulatory, and other aspects of the proposal (including financing, regulatory or other consents and approvals, shareholder litigation, the identity of the person making the proposal, breakup or termination fee and expense reimbursement provisions, expected timing, risk and likelihood of consummation and other relevant events and circumstances), is reasonably capable of being completed on the terms and conditions proposed and would, if consummated, result in a transaction more favorable to the Company and its shareholders (other than holders of Excluded Shares) from a financial point of view than the Transactions (taking into account, as the case may be, any revisions to the terms of this Agreement and the Financing Documents made or proposed in writing by Parent in response to such proposal or otherwise pursuant to Section 6.04); *provided*, that no offer or proposal shall be deemed to be a "Superior Proposal" if any financing required to consummate the transaction contemplated by such offer or proposal is not fully committed or if the receipt of any such financing is a condition to the consummation of such transaction.

"Tax Return" means any return, declaration, statement, report estimate, form or information return relating to Taxes filed or required to be filed with a Governmental Authority under the applicable Laws, and any schedules or amendments thereof.

"Taxes" means any and all taxes, fees, levies, duties, tariffs, imposts and other similar charges (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Authority, including taxes or other charges on or with respect to income, franchise, windfall or other profits, gross receipts, occupation, property, real estate, deed, land use, sales, use, capital stock, payroll, severance, employment (including withholding obligations imposed on employer/payor), social security, workers' compensation, unemployment compensation or net worth; taxes or other charges in the nature of excise, withholding (as payor or payee), ad valorem, stamp, transfer, value-added or gains taxes; license, registration and documentation fees; and customers' duties, tariffs and similar charges.

"Third Party" means any person or "group" (as defined under Section 13(d) of the Exchange Act) of persons, other than Parent, Merger Sub or any of their respective Affiliates or Representatives.

"Trademarks" means trademarks, service marks, logos, slogans, brand names, domain names, uniform resource locators, trade dress, trade names, corporate names, geographical indications and other identifiers of source or goodwill, including the goodwill symbolized thereby or associated therewith, in any and all jurisdictions, whether or not registered.

"Unvested Company Option" means any Company Option that is not a Vested Company Option.

"Unvested Company RSU" means any Company RSU that is not a Vested Company RSU.

"Vested Company Option" means any Company Option that shall have become vested at or prior to the Effective Time and remains outstanding at the Effective Time in accordance with the terms of such Company Option.

"Vested Company RSU" means any Company RSU that shall have become vested at or prior to the Effective Time and remains outstanding in the form of an ADS at the Effective Time in accordance with the terms of such Company RSU.

"VIE Entities" means OptAim Network and its Subsidiaries, and "VIE Entity" means any of them.

"WFOE" means iClick Beijing.

(b) The following terms have the meaning set forth in the Sections set forth below:

Defined Term	**Location of Definition**
Action	Section 3.10
ADS	Section 2.01(b)
ADS Cancellation Fees	Section 2.04(b)(ii)
ADR Record Date	Section 6.02(a)
Agreement	Preamble
Alternative Acquisition Agreement	Section 6.04(c)
Alternative Financing	Section 6.07(b)
Alternative Financing Documents	Section 6.07(b)
Anti-Corruption Laws	Section 3.06(c)

Defined Term	Location of Definition
Applicable Date	Section 3.07(a)
Arbitrator	Section 9.09(b)
Change in the Company Recommendation	Section 6.04(d)
CICA	Recitals
Class A Share	Section 2.01(a)
Class B Share	Section 2.01(a)
Closing	Section 1.02
Closing Date	Section 1.02
Company	Preamble
Company Board	Recitals
Company Group	Section 8.06(f)(i)
Company Recommendation	Section 3.04(c)
Company Reimbursement	Section 8.06(f)(i)
Company SEC Reports	Section 3.07(a)
Company Termination Fee	Section 8.06(a)
Cut-Off Date	Section 6.04(a)
Damages	Section 6.05(c)
Debt Financing	Section 4.05(a)
Deposit Agreement	Section 2.06
Depositary	Section 2.06
Dissenting Shareholders	Section 2.03(a)
Dissenting Shares	Section 2.03(a)
Effective Time	Section 1.03
Enforceability Exceptions	Section 3.04(b)
Equity Commitment Letter	Section 4.05(a)
Equity Financing	Section 4.05(a)
Exchange Act	Section 3.03(c)

Defined Term	Location of Definition
Exchange Fund	Section 2.04(a)
Facility Agreement	Section 4.05(a)
Financial Advisor	Section 3.04(d)
Financing	Section 4.05(a)
Financing Documents	Section 4.05(a)
GAAP	Section 3.07(b)
Governmental Authority	Section 3.05(b)
Guarantor	Recitals
HKIAC	Section 9.09(b)
Indemnified Party	Section 6.05(b)
Limited Guarantee	Recitals
Long Stop Date	Section 8.02(a)
Material Company Permits	Section 3.06(a)
Material Contracts	Section 3.16(a)
Maximum Annual Premium	Section 6.05(b)
Merger	Recitals
Merger Consideration	Section 2.04(a)
Merger Sub	Preamble
Nasdaq	Section 3.03(c)
No-Shop Period Start Date	Section 6.04(a)
Order	Section 7.01(b)
Parent	Preamble
Parent Group	Section 8.06(f)(i)
Parent Termination Fee	Section 8.06(b)
Paying Agent	Section 2.04(a)
Per ADS Merger Consideration	Section 2.01(b)

Defined Term	Location of Definition
Per Share Merger Consideration	Section 2.01(a)
Plan of Merger	Section 1.03
Proxy Statement	Section 6.01(a)
Record Date	Section 6.02(a)
Requisite Approvals	Section 3.05(b)
Rollover Shareholders	Recitals
Rollover Shares	Recitals
Schedule 13E-3	Section 6.01(a)
Securities Act	Section 3.07(a)
Share Certificates	Section 2.04(b)
Shares	Section 2.01(a)
Support Agreement	Recitals
Surviving Company	Recitals
Takeover Statute	Section 3.17
Transaction Documents	Section 8.06(f)(i)
Transactions	Recitals
Uncertificated Shares	Section 2.04(b)

Section 9.04 Severability.

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the Transactions be consummated as originally contemplated to the fullest extent possible.

Section 9.05 Interpretation.

When a reference is made in this Agreement to a Section, Article or Exhibit such reference shall be to a Section, Article or Exhibit of this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement or in any Exhibit are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. Any capitalized terms used in any Exhibit but not otherwise defined therein shall have the meaning set forth in this Agreement. All Exhibits annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth herein. The word "including" and words of similar import when used in this Agreement will mean "including, without limitation," unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and any rules and regulations promulgated thereunder and references to all attachments thereto and instruments incorporated therein. References to a person are also to its permitted successors and assigns. References to clauses without a cross-reference to a Section or subsection are references to clauses within the same Section or, if more specific, subsection. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. The symbol "$" or "US$" refers to United States Dollars. All "$" amounts used in this Agreement include the equivalent amount denominated in other currencies. The word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if." References to "day" mean a calendar day unless otherwise indicated as a "Business Day."

Section 9.06 Entire Agreement; Assignment.

This Agreement, the Company Disclosure Schedule and the Confidentiality Agreement constitute the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, among any parties hereto, with respect to the subject matter hereof. This Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise), except that Parent and Merger Sub may assign all or any of their rights and obligations hereunder (i) to any wholly-owned Subsidiary of Parent by prior written notice to the Company, or (ii) to the Debt Financing or Alternative Financing sources pursuant to the terms thereof (to the extent necessary to create a security interest herein or otherwise assign as collateral in respect of the Debt Financing or Alternative Financing); *provided*, that no such assignment shall relieve the assigning party of its obligations hereunder if such assignee does not perform such obligations. Any purported assignment in violation of this Section 9.06 is void.

Section 9.07 Parties in Interest.

This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, other than (a) at and after the Effective Time, Section 6.05 (which are intended to be for the benefit of the persons covered thereby and may be enforced by such persons), and (b) Section 8.06(a) and Section 8.06(f) (which are intended to be for the benefit of the persons covered thereby and may be enforced by such persons); *provided*, that in no event shall any holders of Shares (including Shares represented by ADSs) or holders of Company Options or Company RSUs, in each case in their capacity as such, have any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 9.08 Specific Performance.

(a) Subject to Section 9.08(b) and Section 9.08(c), the parties hereto agree that irreparable damage would occur if any provision of this Agreement is not performed in accordance with the terms hereof by the parties hereto, and that money damages or other legal remedies would not be an adequate remedy for such damages. Accordingly, subject to Section 9.08(b) and Section 9.08(c), the parties hereto acknowledge and agree that in the event of any breach by the Company, on the one hand, or Parent or Merger Sub, on the other hand, of any of their respective covenants or obligations set forth in this Agreement, Parent or Merger Sub, on the one hand, or the Company (acting at the direction of the Special Committee), on the other hand, shall each be entitled to specific performance of the terms hereof (including the obligation of the parties hereto to consummate the Merger, subject in each case to the terms and conditions of this Agreement), including an injunction or injunctions to prevent breaches of this Agreement by any party, in addition to any other remedy at law or equity.

(b) Notwithstanding anything to the contrary in this Agreement, the obligation of Parent to consummate the Transactions and the Company's right to seek or obtain an injunction or injunctions, or other appropriate form of specific performance or equitable relief, in each case, with respect to causing Parent and/or Merger Sub to cause the Equity Financing to be funded at any time and/or to effect the Closing in accordance with Section 1.02, on the terms and subject to the conditions in this Agreement, shall be subject to the satisfaction of each of the following conditions: (i) all conditions in Section 7.01 and Section 7.02 (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing) have been satisfied or, if permissible, waived in accordance with the terms of this Agreement, (ii) Parent is required to complete the Closing pursuant to Section 1.02 and Parent fails to complete the Closing by the date the Closing is required to have occurred pursuant to Section 1.02, (iii) the Debt Financing or the Alternative Financing has been funded in full or will be funded in full at the Closing if the Equity Financing is funded at the Closing, and (iv) the Company has irrevocably confirmed in writing that (A) all conditions set forth in Section 7.03 have been satisfied or that it is waiving any of the conditions to the extent not so satisfied in Section 7.03 (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing), and (B) if specific performance is granted and the Equity Financing and Debt Financing are funded, then it would take such actions required of it by this Agreement to cause the Closing to occur. In no event shall the Company be entitled to specific performance to cause Parent or Merger Sub to cause the Equity Financing to be funded or to effect the Closing in accordance with Section 1.02 if the Debt Financing or the Alternative Financing has not been funded in full (or will not be funded in full at the Closing even if the Equity Financing is funded at the Closing).

(c) Each party waives (i) any defenses in any action for an injunction or other appropriate form of specific performance or equitable relief, including the defense that a remedy at law would be adequate, and (ii) any requirement under any Law to post a bond or other security as a prerequisite to obtaining an injunction or other appropriate form of specific performance or equitable relief. Notwithstanding anything herein to the contrary, (x) while the parties hereto may pursue both a grant of specific performance pursuant to this Section 9.08 to the extent permitted hereunder and the payment of the amounts set forth in Section 8.06, neither Parent and Merger Sub, on the one hand, nor the Company, on the other hand, shall be permitted or entitled to receive both a grant of specific performance that results in a Closing and payment of such amounts set forth in Section 8.06, and (y) upon the payment of such amounts set forth in Section 8.06, the remedy of specific performance shall not be available against the party making such payment and, if such party is Parent or Merger Sub, any other member of the Parent Group or, if such party is the Company, any other member of the Company Group.

Section 9.09 Governing Law; Dispute Resolution.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York, except that the following matters arising out of or relating to this Agreement shall be governed by and construed in accordance with the laws of the Cayman Islands in respect of which the parties hereto hereby irrevocably submit to the nonexclusive jurisdiction of the courts of the Cayman Islands: the Merger, the vesting of the undertaking, property and liabilities of each of Merger Sub and the Company in the Surviving Company, the cancellation of the Shares (including Shares represented by ADSs), the rights provided for in Section 238 of the CICA with respect to any Dissenting Shares, the fiduciary or other duties of the Company Board and the directors of Merger Sub and the internal corporate affairs of the Company and Merger Sub.

(b) Subject to Section 9.08, Section 9.09(a) and the last sentence of this Section 9.09(b), any Actions against any party or arising out of or in any way relating to this Agreement shall be submitted to the Hong Kong International Arbitration Centre ("HKIAC") and resolved in accordance with the arbitration rules of HKIAC in force at the relevant time and as may be amended by this Section 9.09. The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the arbitration tribunal shall consist of three arbitrators (each, an "Arbitrator"). The claimant(s) shall nominate jointly one Arbitrator; the respondent(s) shall nominate jointly one Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the arbitration rules of HKIAC, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

Section 9.10 Amendment.

This Agreement may not be amended except by an instrument in writing signed by each of the parties hereto. This Agreement may be amended by the parties hereto at any time prior to the Effective Time by action taken (a) with respect to Parent and Merger Sub, by or on behalf of their respective boards of directors, and (b) with respect to the Company, by the Company Board (acting at the recommendation of the Special Committee); *provided*, that after the approval of this Agreement and the Transactions by the shareholders of the Company, no amendment may be made that would require further approval by the shareholders of the Company without such further approval.

Section 9.11 Waiver.

At any time prior to the Effective Time, any party hereto may by action taken (a) with respect to Parent and Merger Sub, by or on behalf of their respective boards of directors and (b) with respect to the Company, by action taken by or on behalf of the Company Board (acting at the recommendation of the Special Committee), (i) extend the time for the performance of any obligation or other act of any other party hereto, (ii) waive any inaccuracy in the representations and warranties of any other party contained herein or in any document delivered pursuant hereto, and (iii) waive compliance with any agreement of any other party or any condition to its own obligations contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party or parties to be bound thereby. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 9.12 Confidentiality.

Beginning on the date hereof and ending on the second anniversary of this Agreement, each Party agrees to maintain in confidence any non-public information received from the other Parties, and to use such non-public information only for purposes of negotiating, executing and consummating the Transactions (including the Merger). With respect to each Party, such confidentiality obligations will not apply to: (i) information which was known to such Party or its Representatives prior to their receipt of such information from the other Parties; (ii) information which is or becomes generally known to the public without breach by such Party of this Agreement or an existing obligation of confidentiality to which such Party is a party; (iii) information acquired by such Party or its Representative from a third party who to the knowledge of such Party was not bound to an obligation of confidentiality; (iv) information developed by such Party or its Representatives independently without any reliance on the non-public information received from any other Party; (v) disclosure required by applicable Laws or stock exchange rules; (vi) disclosure by such Party to its Affiliates and its and its Affiliates' Representatives on a need-to-know basis, or (vii) prior to the Effective Time, disclosure consented to in writing by the Company (with respect to the non-public information of the Company or its Subsidiaries or Representatives) or Parent (with respect to the non-public information of a member of Parent Group).

Section 9.13 Special Committee Approval.

Subject to the requirements of applicable Law, any amendment, consent, waiver or other determination to be made, or action to be taken, by the Company or the Company Board under this Agreement shall be made or taken upon the recommendation of, and only upon the recommendation of the Special Committee.

Section 9.14 Counterparts.

This Agreement may be executed and delivered (including by email of PDF or scanned versions or email transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, Parent, Merger Sub and the Company have caused this Agreement to be executed as of the date first written above by their respective directors or officers thereunto duly authorized.

TSH INVESTMENT HOLDING LIMITED

By: /s/ Jian Tang
Name: Jian Tang
Title: Director

[*Signature Page to Agreement and Plan of Merger*]

IN WITNESS WHEREOF, Parent, Merger Sub and the Company have caused this Agreement to be executed as of the date first written above by their respective directors or officers thereunto duly authorized.

TSH MERGER SUB LIMITED

By: /s/ Jian Tang
Name: Jian Tang
Title: Director

[*Signature Page to Agreement and Plan of Merger*]

IN WITNESS WHEREOF, Parent, Merger Sub and the Company have caused this Agreement to be executed as of the date first written above by their respective directors or officers thereunto duly authorized.

ICLICK INTERACTIVE ASIA GROUP LIMITED

By: /s/ Philip Kan
Name: Philip Kan
Title: Director

[*Signature Page to Agreement and Plan of Merger*]

ANNEX A

PLAN OF MERGER

PLAN OF MERGER

THIS PLAN OF MERGER is made on [date]

BETWEEN

(1) TSH Merger Sub Limited, an exempted company incorporated under the laws of the Cayman Islands, with its registered office situated at the offices of Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands ("**Merger Sub**"); and

(2) iClick Interactive Asia Group Limited, an exempted company incorporated under the laws of the Cayman Islands, with its registered office situated at the offices of Maples Corporate Services Limited at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (the "**Company**" or the "**Surviving Company**" and together with Merger Sub, the "**Constituent Companies**").

WHEREAS

(a) Merger Sub and the Company have agreed to merge (the "**Merger**") on the terms and conditions contained or referred to in an Agreement and Plan of Merger (the "**Agreement**") dated as of November 24, 2023 by and among TSH Investment Holding Limited, Merger Sub and the Company, a copy of which is attached as Appendix I to this Plan of Merger and under the provisions of Part XVI of the Companies Act (Revised) of the Cayman Islands (the "**Companies Act**"), pursuant to which Merger Sub will merge with and into the Company and cease to exist, and the Surviving Company will continue as the surviving company in the Merger.

(b) This Plan of Merger is made in accordance with section 233 of the Companies Act.

(c) Terms used in this Plan of Merger and not otherwise defined in this Plan of Merger shall have the meanings given to them in the Agreement.

WITNESSETH

CONSTITUENT COMPANIES

1 The constituent companies (as defined in the Companies Act) to the Merger are Merger Sub and the Company.

NAME OF THE SURVIVING COMPANY

2 The surviving company (as defined in the Companies Act) is the Surviving Company and its name shall be **iClick Interactive Asia Group Limited**.

REGISTERED OFFICE

3 The Surviving Company shall have its registered office at [●].

AUTHORIZED AND ISSUED SHARE CAPITAL

4 Immediately prior to the Effective Time (as defined below) the authorized share capital of Merger Sub was US$50,000 divided into 50,000 ordinary shares of US$1.00 par value per share, of which 1 share has been issued.

5 Immediately prior to the Effective Time the authorized share capital of the Company was US$100,000 divided into 100,000,000 shares of a nominal or par value of US$0.001, of which 80,000,000 shares are designated as Class A Shares and 20,000,000 shares are designated as Class B Shares, of which [●] Class A Shares and [●] Class B Shares have been issued and are fully paid.

6 At the Effective Time, the authorized share capital of the Surviving Company shall be US$[●] divided into [●] ordinary shares of US$[●] par value per share.

7 At the Effective Time, and in accordance with the terms and conditions of the Agreement:

(a) Each Class A Share and each Class B Share issued and outstanding immediately prior to the Effective Time, other than the Excluded Shares, the Dissenting Shares and the Shares represented by ADSs, shall be cancelled and cease to exist in exchange for the right to receive the Per Share Merger Consideration.

(b) Each American Depositary Share, representing five (5) Class A Shares (each, an "**ADS**" or collectively, the "**ADSs**"), issued and outstanding immediately prior to the Effective Time (other than ADSs representing the Excluded Shares), together with each share represented by such ADSs, shall be cancelled and cease to exist in exchange for the right to receive the Per ADS Merger Consideration.

(c) Each of the Excluded Shares issued and outstanding immediately prior to the Effective Time, shall be cancelled and cease to exist without payment of any consideration or distribution therefor other than as set forth in the Support Agreement.

(d) Each of the Dissenting Shares shall be cancelled and shall cease to exist in accordance with Section 2.03 of the Agreement and thereafter represent only the right to receive the applicable payments set forth in Section 2.03 of the Agreement.

(e) Each ordinary share of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into and become one (1) validly issued, fully paid and non-assessable ordinary share, par value US$[●] per share, of the Surviving Company. Such ordinary share shall constitute the only issued and outstanding share capital of the Surviving Company, which shall be reflected in the register of members of the Surviving Company.

8 At the Effective Time, the rights and restrictions attaching to the ordinary shares of the Surviving Company are set out in the Amended and Restated Memorandum of Association and Articles of Association of the Surviving Company in the form attached as Appendix II to this Plan of Merger.

EFFECTIVE TIME

9 The Merger shall take effect [upon the time of registration of the Plan of Merger by the Registrar of Companies of the Cayman Islands] (the "**Effective Time**").

PROPERTY

10 At the Effective Time, the rights, property of every description including choses in action, and the business, undertaking, goodwill, benefits, immunities and privileges of each of the Constituent Companies shall immediately vest in the Surviving Company which shall be liable for and subject, in the same manner as the Constituent Companies, to all mortgages, charges, or security interests and all contracts, obligations, claims, debts and liabilities of each of the Constituent Companies.

MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

11 The Memorandum of Association and Articles of Association of the Surviving Company shall be amended and restated in the form attached as Appendix II to this Plan of Merger at the Effective Time.

DIRECTORS BENEFITS

12 There are no amounts or benefits payable to the directors of the Constituent Companies on the Merger becoming effective.

DIRECTORS OF THE SURVIVING COMPANY

13 The names and addresses of the directors of the Surviving Company are as follows:

NAME	ADDRESS
[●]	[●]

SECURED CREDITORS

14 (a) Merger Sub has entered into a facility agreement dated November 24, 2023 in favor of NEW AGE SP II (the "**Facility Agreement**"). In connection with the Facility Agreement, Parent has provided a fixed security interest over the shares of Merger Sub to NEW AGE SP II (the "**Equitable Mortgage**"). Merger Sub has no secured creditors (other than NEW AGE SP II) and has not granted any other fixed or floating security interests as at the date of this Plan of Merger (other than the Equity Mortgage), in each case, unless otherwise permitted under the Facility Agreement; and

(b) Unless otherwise disclosed in Appendix III, the Company has no other secured creditors and has granted no fixed or floating security interests that are outstanding as at the date of this Plan of Merger.

RIGHT OF TERMINATION

15 This Plan of Merger may be terminated or amended pursuant to the terms and conditions of the Agreement at any time prior to the Effective Time.

AMENDMENTS

16 At any time prior to the Effective Time, this Plan of Merger may be amended by the board of directors of both the Surviving Company and Merger Sub in accordance with Section 235(1) of the Companies Act, including to effect any other changes to this Plan of Merger which the directors of both the Surviving Company and Merger Sub deem advisable, provided, that such changes do not materially adversely affect any rights of the shareholders of the Surviving Company or Merger Sub, as determined by the directors of both the Surviving Company and Merger Sub, respectively.

APPROVAL AND AUTHORIZATION

17 This Plan of Merger has been approved by the board of directors of each of Merger Sub and the Company pursuant to section 233(3) of the Companies Act.

18 This Plan of Merger has been authorized by the shareholders of each of Merger Sub and the Company pursuant to section233(6) of the Companies Act.

COUNTERPARTS

19 This Plan of Merger may be executed by facsimile and in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

GOVERNING LAW

20 This Plan of Merger shall be governed by and construed in accordance with the laws of the Cayman Islands.

For and on behalf of
TSH Merger Sub Limited:
[Name]
Director

For and on behalf of
iClick Interactive Asia Group Limited:
[Name]
Director

APPENDIX I

Agreement and Plan of Merger

APPENDIX II

Amended and Restated Memorandum of Association and Articles of Association of the Surviving Company

APPENDIX III

Secured Creditors