

To:

Classified Group (Holdings) Limited (the "**Company**")  
Cricket Square, Hutchins Drive,  
P.O. Box 2681, Grand Cayman KY1-1111  
Cayman Islands

From:

Peyton Global Limited  
P.O. Box 957, Offshore Incorporations Centre, Road Town,  
Tortola, British Virgin Islands

Date: 6 July 2023

Dear Sirs,

### **Irrevocable Undertaking**

We refer to the Company's proposed rights issue of 33,450,000 Consolidated Shares at the Subscription Price of HK\$0.426 on the basis of three (3) Rights Share for every two (2) Consolidated Shares (the "**Rights Issue**") and the underwriting agreement to be entered into, among others, between us and Peyton Global Limited as the Underwriters and the Company on the date hereof in relation to the Rights Issue (the "**Underwriting Agreement**"). Terms defined in the Underwriting Agreement bear the same meanings in this irrevocable undertaking.

In consideration of the Company making the Rights Issue:

1. We hereby represent and warrant to you that as the date hereof, we are the registered and beneficial owner of an aggregate of 68,000,000 Existing Shares (the "Relevant Shares").
2. Subject to paragraph 3 below, we irrevocably undertake to the Company that we shall:-
  - 2.1 take up and pay for in full at the Subscription Price on the terms of the Rights Issue the 5,100,000 Rights Shares (the "**Committed Shares**") which will constitute our entitlement to Rights Shares pursuant to the terms of the Rights Issue (the "**Entitled Shares**");
  - 2.2 from the date of this irrevocable undertaking through to the Latest Time for Acceptance, remain the registered and beneficial owner of the Relevant Shares and, without prejudice to paragraph 2.1 above, shall not (and will procure our close associates not to) sell, transfer, charge, or create any encumbrance or grant any option over or otherwise dispose of, nor enter into any agreement (whether conditional or not) for the sale, transfer, charge, or creation of an encumbrance or grant of any option over or otherwise dispose of, any of the Relevant Shares or any interest in them, save with the prior written consent of the Company;
  - 2.3 lodge the duly completed and signed PALs in respect of the Entitled Shares and all relevant documents with the branch registrar of the Company in Hong Kong or the Company in accordance with the terms of the Prospectus Documents, by no later than the Latest Time for Acceptance and provide evidence to the

Company demonstrating that we have done so by no later than the Latest Time for Acceptance;

in the event that we should fail to comply with the irrevocable undertakings given above, we irrevocably authorise the Company to treat this irrevocable undertaking as our acceptance of the Committed Shares (or such portion of the Committed Shares which have not been successfully subscribed and paid for by us), to allot, issue and procure the registration of the Committed Shares finally allocated to us by the Company at its sole discretion in our name and we shall immediately pay in full the subscription monies for such number of Committed Shares so allocated and provide evidence to the Company demonstrating that we have done so; and

- 2.4 waive any rights, if any and whether by virtue of the constitutional documents of the Company, operation of applicable laws, contractual arrangements or otherwise, to withdraw our acceptance of the entitlement under the Rights Issue arising from the Relevant Shares.
3. (i) In the event that the Underwriting Agreement does not become unconditional in accordance with its terms, our irrevocable undertakings given under paragraph 2 shall lapse.  
(ii) In the event that the allotment of the Entitled Shares to us would result in non-compliance with the Public Float Requirement on the part of the Company, our application for the Entitled Shares shall be subject to the Scaling-down and be scaled-down by the Company to a level which does not result in non-compliance with the Public Float Requirement on the part of the Company.
4. We represent, warrant and undertake to you on the date of this irrevocable undertaking (which shall be deemed to be repeated on each day up to and including the date of completion of the Rights Issue) that:
    - 4.1 we have been duly incorporated, registered or organized and is validly existing as a corporation in good standing under the laws of the British Virgin Islands;
    - 4.2 we have full right, power and authority (corporate or otherwise) to execute and deliver this irrevocable undertaking and perform our undertakings, agreements, warranties, consents and waivers given by us under this irrevocable undertaking and doing so will not breach, or constitute a default under, any instrument or agreement to which we are a party or by which we are bound or breach any applicable law or regulation in any jurisdiction or of any order, judgment or decree of any authority by which we are bound;
    - 4.3 this irrevocable undertaking has been duly authorized and will be duly executed and delivered by us and, when executed and delivered, will constitute a legal, valid and binding agreement of us, enforceable in accordance with its terms;
    - 4.4 save for the Relevant Shares, we and our close associates (as defined in the GEM Listing Rules) do not hold any Shares, options, warrants, securities or other rights convertible or exchangeable into Shares.

Each of the above shall be construed separately and shall not be limited or restricted by reference to or inference from the terms of any of the other warranties or any other term of this irrevocable undertaking.

5. We irrevocably undertake to notify the Company immediately in writing if it comes to our knowledge at any time up to the date of completion of the Rights Issue that any of the undertakings, agreements, warranties, consents and waivers given by us under this irrevocable undertaking was not true or accurate or was misleading when given or made and/or has ceased to be true or accurate or has become misleading by reference to the facts or circumstances from time to time subsisting.
6. We understand that the information provided to us in relation to the Rights Issue was and is given in confidence and must be kept confidential until the Announcement is released or the information has otherwise become generally available in public. We confirm that, before publication of the Announcement, we have not dealt, nor recommended others to deal, in any securities of the Company or otherwise based any behaviour in relation to the securities of the Company on such information in violation of any laws, rules and regulations (including without limitation the GEM Listing Rules or the Securities and Futures Ordinance (Cap. 571 of the Laws of the Hong Kong Special Administrative Region ("**Hong Kong**") of The People's Republic of China)), and we undertake that we will not do so prior to such time.
7. We consent to the Announcement, the Circular, the Prospectus and any necessary announcements or corporate communications of the Company containing references to us as owner of the Relevant Shares, or subscriber to take up the Committed Shares and to this irrevocable undertaking and its particulars being set out in the Announcement, the Circular, the Prospectus and any necessary announcements or corporate communications and to this irrevocable undertaking being made available for public inspection if required by any laws, regulations or regulatory authorities. We also consent to the submission of this irrevocable undertaking to the Stock Exchange and make this irrevocable undertaking available for inspection in accordance with GEM Listing Rules.
8. We agree to promptly on reasonable demand to supply to you all information relating to us as owner of the Relevant Shares which is required to be contained in any document relating to the Rights Issue by relevant regulatory authorities.
9. Time shall be of the essence of this irrevocable undertaking as regards any time, date or period whether as originally fixed or as altered by agreement in writing between the parties.
10. We acknowledge that, since damages or an account of profits will not be an adequate remedy for a breach of this agreement, the Company is entitled to specific performance of any and all of our undertakings or obligations under this irrevocable undertaking.
11. This irrevocable undertaking is governed by and shall be construed in accordance with the laws of Hong Kong. We agree that the courts of Hong Kong are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this irrevocable undertaking and that accordingly any proceedings arising out of or in connection with this irrevocable undertaking shall be brought in such courts.

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Yours faithfully,

SIGNED by  
Pong Kin Yee  
for and on behalf of  
**Peyton Global Limited**

) For and on behalf of  
) **PEYTON GLOBAL LIMITED**  
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*Authorized Signature(s)*

Acknowledged and agreed )  
For and on behalf of )  
Classified Group (Holdings) Limited )



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Name: Wong Arnold Chi Chiu

Title: Director