

DATED THIS 2nd DAY OF July 2015

FREEWILL HOLDINGS LIMITED

and

ULTRON PRIME LIMITED

SUBSCRIPTION AGREEMENT
in respect of the 80,000,000 Subscription Shares to be issued by
FREEWILL HOLDINGS LIMITED

THIS AGREEMENT is made on the 2nd day of July 2015

BETWEEN:

- (1) **FREEWILL HOLDINGS LIMITED**, a limited liability company incorporated in the Republic of the Marshall Islands and having its registered office at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960 (the "Company"); and
- (2) **ULTRON PRIME LIMITED**, a limited liability company incorporated in the British Virgin Islands and having its registered office at Coastal Building, Wickham's Cay II, P.O. Box 2221, Road Town, Tortola, British Virgin Islands (the "Subscriber").

WHEREAS:

- (A) The Company (brief particulars of which are set out in Schedule 1) is incorporated in the Republic of the Marshall Islands ("Marshall Islands") and is authorized to issue up to a maximum of 500,000,000 Shares (as hereinafter defined).
- (B) The Company has conditionally agreed to allot and issue the Subscription Shares and the Subscriber has conditionally agreed to subscribe or procure the subscription for the Subscription Shares upon and subject to the terms and conditions set out in this Agreement.
- (C) The Company is the holding company of the Group and the holding company structure of the Company before and after the Completion are set out in Schedule 1 Part B.

NOW IT IS HEREBY AGREED as follows:

1. INTERPRETATION

- 1.1 In this Agreement, including the Recitals hereto, the words and expressions set out below shall have the meanings attributed to them below unless the context otherwise requires:

"Completion" the performance by the parties hereto of their respective obligations under Clause 4 and Schedule 2;

"Conditions Precedent" the conditions precedent set out in Clause 3.1;

"Group" the Company and its subsidiaries (as that term is defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Management Accounts”	the unaudited statement of comprehensive income for the period from 16 June 2014 to 31 March 2015 and the statement of financial position as at 31 March 2015 of the Company, and a copy of the Management Accounts is annexed hereto;
“Mission Capital”	Mission Capital Holdings Limited, a company with limited liability incorporated under the laws of Bermuda which share capital is listed on the main board of the Stock Exchange with stock code: 1141;
“Shares”	ordinary shares of no par value each of the Company;
“Subscription Price”	HK\$5.50 per Subscription Share;
“Subscription Shares”	the 80,000,000 Shares to be allotted and issued by the Company to the Subscriber as provided hereunder;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Trading Day”	a day (excluding Saturday, Sunday and any other public holidays) on which banks in Hong Kong are generally open for settlement business;
“Warranties”	the representations, warranties and undertakings of the Company contained in Clause 5 and Schedule 3; and
“HK\$” and “cents”	Hong Kong dollars and cents, respectively.

1.2 Expressions defined in the Conditions shall, unless the context otherwise requires, have the same meanings where used herein.

1.3 The expressions **“Company”** and **“Subscriber”** shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them.

- 1.4 In this Agreement, unless the context requires otherwise, references to statutory provisions shall be construed as references to those provisions as replaced, amended, modified or re-enacted from time to time; words importing the singular include the plural and vice versa and words importing any gender or the neuter include both genders and the neuter; references to this Agreement or any issue document shall be construed as references to such document as the same may be amended or supplemented from time to time; unless otherwise stated, references to “**Clauses**” and “**Schedules**” are to clauses of and schedules to this Agreement. Clause headings are inserted for reference only and shall be ignored in construing this Agreement.

2. SUBSCRIPTION FOR THE SUBSCRIPTION SHARES

- 2.1 Subject to fulfilment of the Conditions Precedent, the Subscriber shall subscribe or procure the subscription by its nominee(s) of the Subscription Shares for an aggregate Subscription Price in the sum of HK\$440,000,000, which shall be payable to the Company in accordance with paragraph 2 of Schedule 2.
- 2.2 Subject to fulfilment of the Conditions Precedent, the Company shall allot and issue the Subscription Shares to the Subscriber or such nominee(s) as the Subscriber may direct. The Company warrants and undertakes that the Subscription Shares shall rank *pari passu* with the issued Shares of the Company.

3. CONDITIONS PRECEDENT

- 3.1 The obligations of the parties hereto to effect Completion shall be conditional upon:
 - (a) if required, the passing of the necessary resolution(s) by the shareholders of the Company at the general meeting to approve the entering into this Agreement by the Company and the transactions contemplated hereunder;
 - (b) if required, the passing of the necessary resolution(s) by the shareholders of Mission Capital (other than those, if any, required to abstain from voting pursuant to the Listing Rules) at the general meeting to approve the entering into of this Agreement by the Subscriber and the subscription of the Subscription Shares;
 - (c) all necessary approvals from the relevant governmental or regulatory authorities in British Virgin Islands, Hong Kong, Bermuda and Marshall Islands required of either the Company or the Subscriber for the consummation of the transactions contemplated under this Agreement having been obtained and all filings have been made by each of the Company and the Subscriber; and
 - (d) the Subscriber having conducted and completed due diligence on all business, assets and liabilities, legal and financial matter and all such other matters as deemed necessary in respect of the Group.

- 3.2 If the Conditions Precedent are not fulfilled on or before 17 July 2015 (or such later date as may be agreed in writing between the Company and the Subscriber) ("**Long Stop Date**"), this Agreement (save and except Clauses 8 to 10 and 12) shall lapse and become null and void and the parties hereto shall be released from all obligations hereunder, save for any liability arising out of any antecedent breaches hereof.

4. **COMPLETION**

After fulfillment of all the Conditions Precedent, Completion of the subscription of the Subscription Shares may take place in whole provided that the Company shall have issued and allotted all the Subscription Shares and the Subscriber shall have paid the entire Subscription Price within the first fourteen Trading Days after the fulfillment of the Conditions Precedent. Completion of the subscription of the Subscription Shares shall take place at the offices of the Company in Hong Kong (or at such other venue as the parties may agree) at or before 5:00 p.m. (Hong Kong time) at which each party hereto shall perform or shall procure the performance of its obligations set out in Schedule 2.

5. **REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE COMPANY**

- 5.1 The Company hereby represents, warrants and undertakes to the Subscriber that as at the date hereof and as at Completion, each of the statements in Schedule 3 remains true, correct and accurate in all material respects.
- 5.2 The Company undertakes to notify the Subscriber forthwith on any matter or event coming to its attention prior to Completion which shows any of the Warranties to be or to have been untrue, misleading or inaccurate in any material respect.
- 5.3 The Company hereby agrees and acknowledges that the Subscriber is entering into this Agreement in reliance on the Warranties. However, save and except as expressly stipulated in Clause 5 and Schedule 3, the Subscriber hereby expressly acknowledges and agrees that the Company has not, and shall not be deemed to have, given any representations, warranties or undertakings in relation to any and all of the transactions contemplated in this Agreement and any and all such representations, warranties and undertakings are hereby expressly excluded.
- 5.4 The Company hereby undertakes to indemnify and keep indemnified the Subscriber against any damages, losses, costs, expenses (including legal costs and expenses) or other liabilities which it may suffer or incur as a result of or in connection with any breach of the Warranties or any of the Warranties being untrue or misleading in any material respect.
- 5.5 If the Company fails to perform any of its obligations (including its obligation at Completion) under this Agreement or breaches any material terms of the Warranties set out in this Agreement prior to Completion then without prejudice to all and any other rights and remedies available at any time to the Subscriber (including but not limited to

the right to damages for any loss suffered) the Subscriber may, by notice either require the Company to perform such obligations or, insofar as the same is practicable, remedy such breach, or to the extent it relates to the failure of the Company to perform any of its material obligations on or prior to Completion treat the Company as having repudiated this Agreement and rescind the same. The rights conferred upon the Subscriber by the provisions of this Clause 5.5 are additional to and do not prejudice any other rights the Subscriber may have. Failure to exercise any of the rights herein conferred shall not constitute a waiver of any such rights.

- 5.6 The Company is deemed to have repeated all the Warranties on the basis that such Warranties will, at all times from the date of this Agreement up to and including the date on which all obligations (including payment obligations) of the Company under this Agreement have been discharged in full, be true, complete and accurate in all material respects (with respect to facts and circumstances at such time except as specifically provided otherwise) and such Warranties shall have effect as if given at each of such times as well as the date of this Agreement.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE SUBSCRIBER

- 6.1 The Subscriber hereby represents, warrants and undertakes that as at the date hereof and as at Completion and subject to fulfillment of the Conditions Precedent:

- (a) it is duly incorporated and validly existing under the laws of its place of incorporation and has the authority to enter into and perform this Agreement and that in entering into this Agreement and in performing its obligations hereunder, it does not and shall not do so in breach of any applicable legislation; and
- (b) this Agreement constitutes valid, binding and enforceable obligations of the Subscriber.

- 6.2 The Subscriber hereby agrees and acknowledges that the Company is entering into this Agreement in reliance on the representations and warranties made by it under Clause 6.1. However, save and except as expressly stipulated in Clause 6.1, the Company hereby expressly acknowledges and agrees that the Subscriber has not, and shall not be deemed to have, given any representations, warranties or undertakings in relation to any and all of the transactions contemplated in this Agreement and any and all such representations, warranties and undertakings are hereby expressly excluded.

7. OTHER ASSISTANCE

- 7.1 With respect to financial information of the Company, if required, the Company will provide all reasonable assistance to the Subscriber (at the Subscriber's cost) for the purpose of facilitating Mission Capital's preparation of interim and annual financial statements, as well as the interim review and annual audit thereof.

7.2 For the avoidance of doubt, the right stipulated in Clause 7.1 above shall survive Completion of this Agreement.

8. NOTICES

Any notice required or permitted to be given by or under this Agreement shall be in writing and if to the Company or the Subscriber shall be given by delivering it to its address or facsimile number shown below:

If to the Company, to:

Address : 23/F, China United Centre,
28 Marble Road, North Point, Hong Kong
Facsimile : (852) 2507 2009
Attention : Board of Directors

If to the Subscriber, to:

Address : Suite 903, 9/F., Great Eagle Centre,
23 Harbour Road, Wanchai, Hong Kong
Facsimile : (852) 3106 0629
Attention : Board of Directors

or to such other address or facsimile number as the party concerned may have notified to the other party pursuant to this Clause and may be given by sending it by registered post or by hand to such address or by facsimile transmission to such facsimile number, or to such other address or facsimile number as the party concerned may have notified to the other party in accordance with this Clause. Such notice shall be deemed to have been served on the day of delivery or facsimile transmission (or, if the day of delivery or transmission is not a Trading Day or if the delivery or transmission is made after 5:00 p.m. Hong Kong time, it will be deemed to have been served on the immediately following Trading Day), or in the case of registered post 48 hours after posting, or if sooner upon acknowledgement of receipt by or on behalf of the party to which it is addressed.

9. COSTS AND EXPENSES

Each party shall bear its own costs and expenses (if any) incurred by it in connection with the preparation, negotiation and settlement of this Agreement, capital fees, stamp duty and all other fees and duties (if any) relating to the issue of the Subscription Shares shall be borne by the Company.

10. GENERAL PROVISIONS RELATING TO AGREEMENT

10.1 Time shall be of the essence to this Agreement.

- 10.2 This Agreement shall be binding on and ensure for the benefit of the successors of each of the parties and (subject to the other provisions of this Agreement) permitted assigns provided that the benefits and obligations or any part thereof bestowed upon each party to this Agreement shall not be capable of being assigned, transferred, encumbered or otherwise disposed of.
- 10.3 The exercise of or failure to exercise any right or remedy in respect of any breach of this Agreement shall not, save as provided herein, constitute a waiver by such party of any other right or remedy it may have in respect of that breach.
- 10.4 Any right or remedy conferred by this Agreement on either party for breach of this Agreement (including without limitation the breach of any representations and warranties) shall be in addition and without prejudice to all other rights and remedies available to it in respect of that breach.
- 10.5 Any provision of this Agreement which if capable of being performed after Completion but which has not been performed on or before Completion and all Warranties contained in or entered into pursuant to this Agreement shall remain in full force and effect notwithstanding Completion.
- 10.6 This Agreement (together with the other documents referred to herein) constitutes the entire agreement between the parties with respect to its subject matter (neither party having relied on any representation or warranty made by the other party which is not contained in this Agreement) and no variation of this Agreement shall be effective unless made in writing and signed by all the parties.
- 10.7 This Agreement supersedes all and any previous agreements, arrangements or understandings between the parties relating to the matters referred to in this Agreement and all such previous agreements, understanding or arrangements (if any) shall cease and determine with effect from the date hereof.
- 10.8 If at any time any provision of this Agreement is or becomes illegal, void or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.
- 10.9 Subject to the requirements of the Stock Exchange, neither party hereto shall make any press or other announcements relating to this Agreement and the Subscription Shares without the consent of the other party as to the form and manner of such announcement (such consent not to be unreasonably withheld). Any announcement or supply of information by either party required to be made pursuant to the requirements of the Stock Exchange shall be issued or released only after such prior consultation with the other party as is reasonably practicable in the circumstances.
- 10.10 The parties agree that they shall treat as strictly confidential all information received or obtained by it or its employees or advisers as result of entering into or performing this

Agreement including information relating to the provisions of this Agreement and the negotiations leading up to this Agreement, the subject matter thereof and, subject to Clause 10.9, it will not at any time hereafter make use of or disclose or divulge to any person any such information and shall use its best endeavours to prevent the publication or disclosure of any such information.

- 10.11 Each of the parties agrees to do and execute or procure to be done and executed all such further acts, deeds, documents and things as may be reasonable and appropriate for such party to do or execute or procure to be done in order to give full effect to the terms of this Agreement.

11. COUNTERPARTS

This Agreement may be executed by the parties hereto in any number of counterparts and on separate counterparts, each of which when so executed shall be deemed an original but all of which shall constitute one and the same instrument and be binding on all parties.

12. GOVERNING LAW AND JURISDICTION

This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong.

SCHEDULE 1

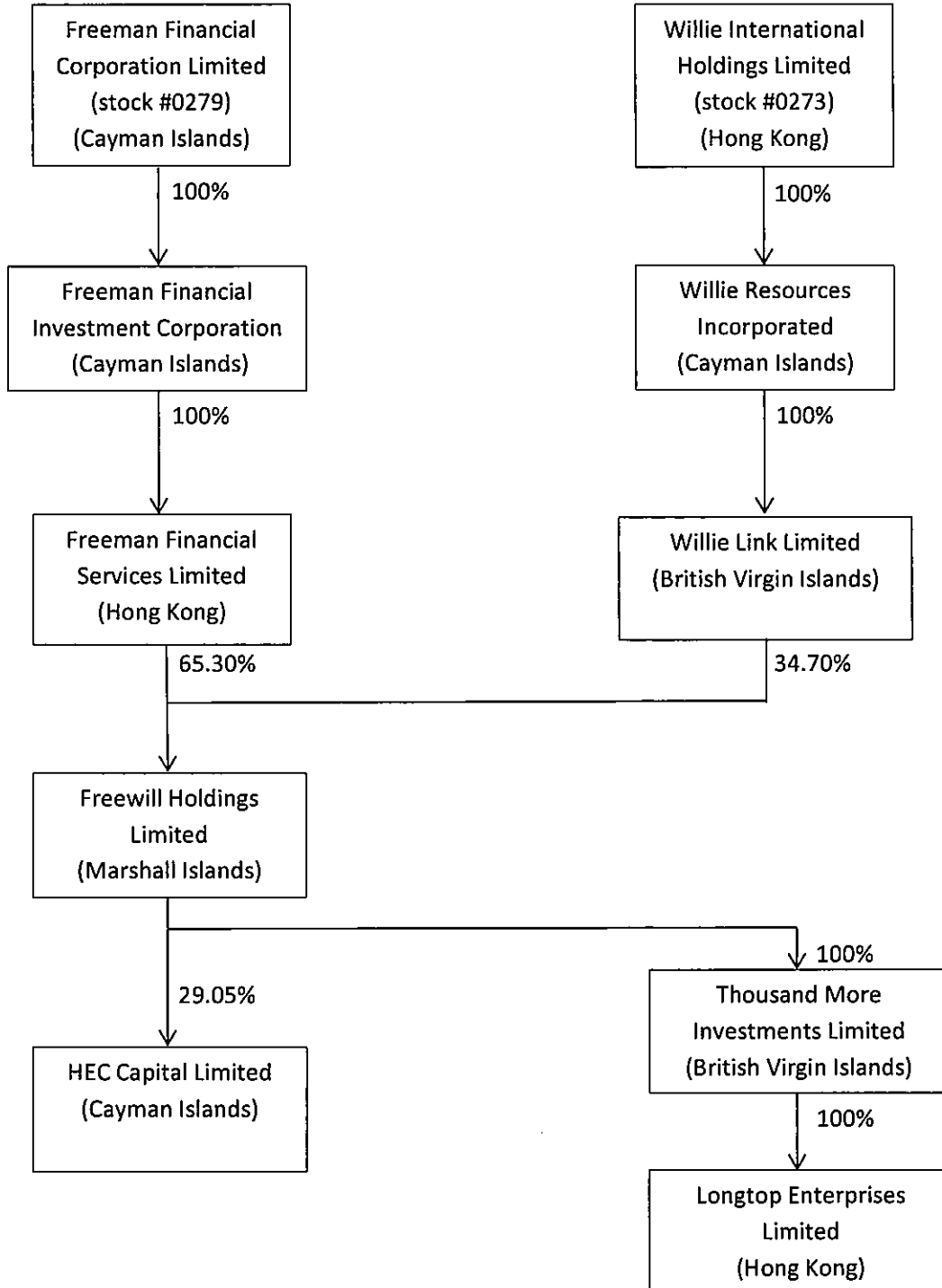
Part A

Corporate Information of the Company

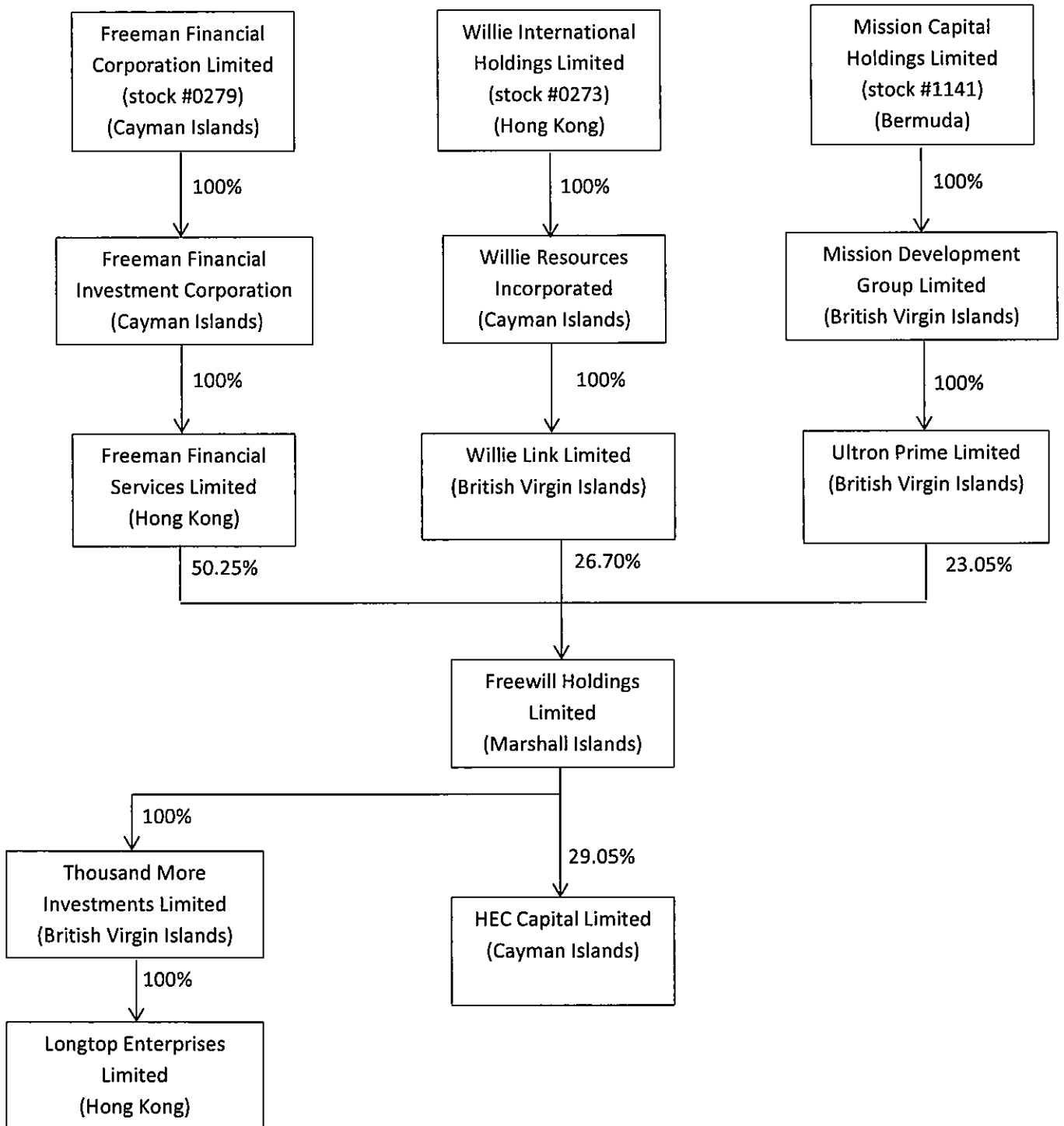
Name	:	Freewill Holdings Limited
Place of incorporation	:	the Republic of Marshall Islands
Date of incorporation	:	16 June 2014
Company number	:	69896
Registered office	:	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960
Authorised shares	:	500,000,000 Shares of no par value
Issued Shares	:	267,113,988 Shares

Part B

Corporate Chart of the Group before completion



Corporate Chart of the Group after Completion



SCHEDULE 2

Completion Requirements

1. Obligations of the Company

The Company shall deliver to the Subscriber:

- (a) a certified copy of the board resolutions of the Company approving and authorizing the execution and completion of this Agreement and the allotment and issue to the Subscriber or its nominee(s) of the relevant Subscription Shares;
- (b) a certified copy of the shareholders' resolutions of the Company approving the matters specified in Clause 3.1(a);
- (c) a Shares Certificate for the Subscription Shares duly issued by the Company in favour of the Subscriber or its nominee; and
- (d) a certified copy of the Register of Members duly updated as a result of the transactions completed herein.

2. Obligations of the Subscriber

The Subscriber shall satisfy and discharge its obligation to pay to the Company the aggregate Subscription Price of the Subscription Shares and deliver to the Company:

- (a) a certified copy of the board resolutions of the Subscriber approving and authorising the execution and completion of this Agreement and the subscription of the Subscription Shares by the Subscriber;
- (b) a certified copy of the shareholders' resolution of Mission Capital (if required) approving the matter specified in Clause 3.1(b); and
- (c) if not already paid, a cheque for the aggregate Subscription Price drawn in favour of the Company or as it directs.

SCHEDULE 3

Warranties

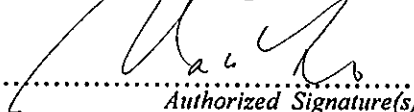
- (a) Incorporation: the Company is duly incorporated and validly existing in good standing under the laws of Marshall Islands with power to conduct its business in the manner presently conducted and the information contained in Recital (A) is true and accurate.
- (b) Authorisation:
 - (i) save as mentioned in this Agreement and subject to the fulfilment of the Conditions Precedent, the Company has the full power and authority to enter into and perform this Agreement and the directors of the Company are authorised to allot and issue the Subscription Shares and that in entering into this Agreement, the Company does not do so in breach of any applicable legislation or rules and this Agreement constitutes a valid, binding and enforceable obligations of the Company; and
 - (ii) subject to the fulfilment of the Conditions Precedent, the Company has full power and authority to allot and issue the Subscription Shares and perform its obligations thereunder, and in particular the Company shall at all material times have sufficient authorised but unissued share capital for the Company to perform its obligations under the this Agreement to issue and allot the Subscription Shares which, when issued, shall be duly authorised and shall rank *pari passu* in all respects with all other existing Shares outstanding at the date of allotment and issue and be entitled to all dividends and distributions the record date for which falls on a date on or after the date of the allotment and issue.
- (c) Consents: subject to the fulfilment of the Conditions Precedent, all necessary consents authorisations and approvals of any governmental agency or regulatory body required in Bermuda, British Virgin Islands, Hong Kong or Marshall Islands or any other relevant jurisdiction for or in connection with this Agreement and the performance of the terms hereof and thereof have been obtained or made or shall have been obtained or made by Completion.
- (d) No Conflict: subject to the fulfilment of the Conditions Precedent, the execution of this Agreement and the allotment and issue of the Subscription Shares does not infringe and is not contrary to any laws or regulations of any government or regulatory body of Hong Kong or any other relevant jurisdiction and does not result in any breach of the terms of the Memorandum and Articles of Association and Bye-laws of the Company and shall not conflict with or result in a breach of any of the terms of or constitute a default under any deed, agreement, mortgage or other obligation to which the Company is a party or by which any of its properties or assets are bound.
- (e) Litigation: there are no actions, suits, proceedings, arbitration or administrative proceeding that is currently taking place or pending or threatened against or affecting any

member of the Group or any of its properties or assets which would individually or in the aggregate have a material adverse effect on the condition (financial or otherwise), prospects, results of operations or general affairs of the Group taken as a whole, or on the ability of the Company to perform its obligations under this Agreement, or which are otherwise material in the context of the issue and delivery of the Shares.

- (f) Absence of Certain Changes: since 1 April 2015, there has been no material adverse change in the condition (financial or otherwise), prospects, results of operations or general affairs or prospect of the Group taken as a whole. Since 1 April 2015 and up to the date of this Agreement, no dividend or any other distribution has been declared, under or paid by the Company.
- (g) Financial Statements: the Management Accounts present a true and fair view of the results and the state of affairs and financial position of the Group as at 31 March 2015 and for the period specified therein and the Management Accounts have been prepared in accordance with generally accepted accounting principles and practice including all applicable statements of standard accounting practice generally applied in Hong Kong. The Management Accounts make proper provision for all of the actual and contingent liabilities of the Company or any of its subsidiaries.
- (h) None of the members of the Group is in breach of any rules, regulations or requirements of the Stock Exchange in any material respect.
- (i) No material outstanding indebtedness of any member of the Group had become payable or repayable by reason of any default.
- (j) All information and documents supplied by the Company and its subsidiaries, and their respective directors, solicitors, accountants or auditors to the Subscriber relating to the Group are complete, accurate and up-to-date in all material respects.
- (k) There are no material facts or circumstances, in relation to the assets, business or financial condition of the Company and/or any of its subsidiaries which have not been fully and fairly disclosed to the Subscriber and which, if disclosed, might reasonably have been expected to affect the decision of any prudent investor to enter into this Agreement.

AS WITNESS whereof this Agreement has been duly executed on the date firs above written.

SIGNED by)
)
)
for and on behalf of)
FREEWILL HOLDINGS LIMITED)
in the presence of :-)

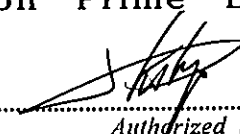
For and on behalf of
Freewill Holdings Limited

.....
Authorized Signature(s)

SIGNED by)
)
)
for and on behalf of)
ULTRON PRIME LIMITED)
in the presence of :-)

AS WITNESS whereof this Agreement has been duly executed on the date first above written.

SIGNED by)
)
)
for and on behalf of)
FREEWILL HOLDINGS LIMITED)
in the presence of :-)

SIGNED by *SUBNYICK LUN PHILIP*)
)
for and on behalf of)
ULTRON PRIME LIMITED)
in the presence of :-)

For and on behalf of
Ultron Prime Limited

.....
Authorized Signature(s)

Freewill Holdings Limited and its subsidiaries
Statement of comprehensive income

Period from 16 June
2014 (date of
incorporation) to 31
March 2015
HK\$

REVENUE	-
Gross profit	-
General and administrative expenses	(50,620)
Share of result of an associate	<u>(118,585,401)</u>
Loss before tax	(118,636,021)
Taxation	-
Loss for the period	<u><u>(118,636,021)</u></u>
Other comprehensive income:	
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	
Share of other comprehensive income of an associate	<u>1,498,501</u>
Total comprehensive income for the year	<u><u>(117,137,520)</u></u>

Freewill Holdings Limited and its subsidiaries
Statement of financial position

As at 31 March 2015
HK\$

NON-CURRENT ASSET	
Investment in an associate	<u>1,532,640,487</u>
CURRENT ASSETS	
Other receivables	290,067
Cash and bank balances	<u>24,132</u>
	<u>314,199</u>
CURRENT LIABILITIES	
Other payables and accruals	(101,260)
Tax payable	<u>(9,117)</u>
	<u>(110,377)</u>
NON-CURRENT LIABILITY	
Deferred taxation	<u>(254,442)</u>
Net assets	<u><u>1,532,589,867</u></u>
EQUITY	
Share premium	1,649,727,387
Reserves	<u>(117,137,520)</u>
Total equity	<u><u>1,532,589,867</u></u>
Authorised capital, registered shares without par value	500,000,000 shares
Issued capital, registered shares without par value:	
Freeman Financial Services Limited	174,426,127 shares
Willie Link Limited	<u>92,687,861 shares</u>
	<u><u>267,113,988 shares</u></u>
	HK\$
NAV per share	5.74