

**Dated 5 August 2014**

**GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED**  
(as Issuer)

and

**CAI XIAO MING**  
(as Subscriber)

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**WARRANT SUBSCRIPTION AGREEMENT**

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**THIS AGREEMENT** is dated 5 August 2014

**BETWEEN:**

- (1) **GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED**, a company incorporated in the Cayman Islands with limited liability having its registered office at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its head office and principle place of business in Hong Kong at Office C, 17<sup>th</sup> Floor, Hollywood Centre, Nos. 77-91 Queen's Road West, Hong Kong (the "Issuer"); and
- (2) **CAI XIAO MING**, holder of PRC identity card (No. 44010219510301322X), whose address is at Room 501, Flak7-1, 2 Nonglin Xia Road, Guangzhou, the PRC (the "Subscriber").

**WHEREAS:**

- (A) The Issuer was incorporated in Cayman Islands and, at the date of this Agreement, has an authorized share capital of HK\$20,000,000 divided into 2,000,000,000 Share (as hereinafter defined) of which 960,807,500 Shares have been issued and are fully paid or credited as fully paid and all of which are listed on GEM (as hereinafter defined).
- (B) Subject to and upon the terms and conditions set out in this Agreement, the Issuer has agreed to issue and the Subscriber has agreed to subscribe for 31,000,000 Warrants at the Issue Price of HK\$0.001 per Warrant.
- (C) The directors of the Issuer have been duly authorized pursuant to an ordinary resolution of the Issuer passed on 9 August 2013 to allot and issue up to 20 per cent. Of the aggregate share capital of the Issuer in issue on that date, being 192,161,500 Shares (representing 20% of the aggregate nominal amount of the share capital of the Company in issue) and to enter into agreements for the allotment and issue of up to such number of Shares, and that the entering into of this Agreement, including the agreement to allot and issue the Subscription Shares (as hereinafter defined), is within the scope of such authorisation.

**IT IS HEREBY AGREED:**

**1. INTERPRETATION**

- 1.1 In this Agreement (including the Recitals and Schedules), unless the context otherwise requires, the following words and expressions shall have the meanings attributed to each of them below:

<b>“Announcement”</b>	the announcement in the agreed form proposed to be issued by the Issuer in respect of, among other things, this Agreement immediately following the execution of this Agreement;
<b>“Business Day”</b>	any day on which licensed banks in Hong Kong are open for general banking business throughout their normal business hours, other than a Saturday, Sunday and a public holiday and a day on which a tropical cyclone warning no. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.;
<b>“Certificate”</b>	a certificate to be issued in respect of the Warrants substantially in the form as set out in Schedule 1 of the Instrument;
<b>“Completion”</b>	completion of the subscription of the Warrants pursuant to Clause 4 and Schedule 1;
<b>“Completion Date”</b>	immediately or within two Business Days following the date on which the Conditions Precedent are fulfilled (or such other date as agreed by the Issuer and the Subscriber);
<b>“Conditions”</b>	the terms and conditions endorsed on the Warrants in definitive form as they may from time to time be modified in accordance with their provisions and/or of the Instrument, and reference in this Agreement to a particular numbered Condition shall be construed accordingly;
<b>“Conditions Precedent”</b>	the conditions precedent set out in Clause 3.1;
<b>“GEM”</b>	the Growth Enterprise Market of the Stock Exchange;
<b>“GEM Listing Rules”</b>	the Rules Governing the Listing of Securities on GEM;
<b>“Group”</b>	the Issuer and its subsidiaries;
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong;
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China;

<b>“Instrument”</b>	the instrument to be executed by the Issuer by way of a deed poll constituting the Warrants substantially in the form set out in Schedule 3 (subject to such amendments as the Subscriber and the Issuer may reasonably agree), together with the schedules (as from time to time altered in accordance with the Instrument) and any other documents executed in accordance with the Instrument (as from time to time so altered) and expressed to be supplemental to the Instrument;
<b>“Issue Price”</b>	the issue price of HK\$0.001 per Warrant;
<b>“PRC”</b>	The People’s Republic of China
<b>“SFC”</b>	the Securities and Futures Commission of Hong Kong;
<b>“Shares”</b>	ordinary shares of par value of HK\$0.01 each of the Issuer or shares of any class or classes resulting from any sub-division, consolidation or re-classification of such Shares, which as between themselves have no preference in respect of voting rights or dividends or of amounts payable in the event of any voluntary or involuntary liquidation or distribution of the Issuer;
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“Subscription Shares”</b>	the new Shares to be allotted and issued by the Issuer upon the exercise by the holder of the Warrants of the subscription rights attached to the Warrants;
<b>“Subsidiaries”</b>	has the meaning ascribed thereto in the GEM Listing Rules;
<b>“this Agreement”</b>	this subscription agreement, as amended from time to time;
<b>“Warranties”</b>	the representations, warranties and undertakings under Clause 5.1 and Schedule 2;
<b>“Warrants”</b>	the 31,000,000 unlisted warrants conferring rights to subscribe up to HK\$6,510,000 for Shares, on the basis of an initial subscription price of HK\$0.21 per Share (subject to adjustment), during a period of 36 months commencing from the date of issue in accordance with the terms of this

## Agreement;

### 1.2 In this Agreement:

- (a) references to costs, charges, remuneration or expenses shall include any value added tax, turnover tax or similar tax charged in respect thereof;
- (b) references to any action, remedy or method of judicial proceedings for the enforcement of rights of creditors shall include, in respect of any jurisdiction other than Hong Kong, references to such action, remedy or method of judicial proceedings for the enforcement of rights or creditors available or appropriate in such jurisdiction as shall most nearly approximate thereto;
- (c) words denoting the singular number only shall include the plural number also and vice versa;
- (d) words denoting one gender only shall include the other genders and the neuter and vice versa;
- (e) words denoting persons only shall include firms and corporations and vice versa; and
- (f) references to any provision of any statute (including the GEM Listing Rules) shall be deemed also to refer to any modification or re-enactment thereof or any instrument, order or regulation made thereunder or under such modification or re-enactment.

### 1.3 Headings shall be ignored in construing this Agreement.

### 1.4 The Schedules form part of this Agreement and shall have effect accordingly.

## **2. ISSUE AND SUBSCRIPTION OF THE WARRANTS**

2.1 Subject to fulfillment of the Conditions Precedent, on Completion, the Issuer shall issue and the Subscriber shall subscribe for the Warrants and shall pay or procure that there be paid to the Issuer the Issue Price.

## **3. CONDITIONS PRECEDENT**

3.1 The obligations of the Issuer to issue, and the Subscriber to subscribe and pay for the Warrants are subject to the following Conditions Precedent:

- (a) (if required) the GEM Listing Committee of the Stock Exchange shall have approved the issue of the Warrants either unconditionally or subject to conditions to which neither the Issuer nor the Subscriber shall object without reasonable grounds and the satisfaction of such conditions; and

- (b) the GEM Listing Committee of the Stock Exchange shall have granted (either unconditionally or subject to conditions to which neither the Issuer nor the Subscriber shall object without reasonable grounds) the listing of, and permission to deal in, the Subscription Shares which may fall to be allotted and issued upon the exercise of the subscription rights attached to the Warrants;
- 3.2 The Issuer undertakes to the Subscriber to use its reasonable endeavours to ensure that the Conditions Precedent are fulfilled as early as practicable and in any event not later than 28 August 2014 or such later date as may be agreed between the Subscriber and the Issuer.
- 3.3 If the Conditions Precedent are not fulfilled on or before 5:00 p.m. 28 August 2014 or such later date as may be agreed between the Subscriber and the Issuer, this Agreement will lapse and become null and void and the parties shall be released from all rights, obligations and liabilities hereunder and none of the Parties shall have any claim against each other in relation thereto save for any liabilities for any antecedent breaches hereof.
- 3.4 The Subscriber shall furnish to the Issuer, the Stock Exchange or the SFC (if required) all information and documents, required pursuant to the GEM Listing Rules and other applicable rules, codes and regulations or as may otherwise be required by the Issuer, the Stock Exchange or the SFC, solely for the preparation or issue of any announcement or circular of the Issuer in respect of this Agreement.

#### **4. COMPLETION**

- 4.1 Subject to fulfillment of the Conditions Precedent, Completion shall take place at the office of the Issuer (or such other places as agreed between the Issuer and the Subscriber) on the Completion Date and each party shall perform its respective obligations set out in Schedule 1.

#### **5. WARRANTIES**

- 5.1 The Issuer hereby represents, warrants and undertakes to the Subscriber that the terms set out in this Clause 5 and Schedule 2 as at the date hereof. The Issuer hereby agrees and acknowledges that the Subscriber is entering into this Agreement in reliance on the Warranties.
- 5.2 The Issuer shall notify the Subscriber upon it becoming aware prior to Completion of any event which could reasonably be expected to cause any of the Warranties to be incorrect, misleading or breached in any material respect or which may have any material adverse effect on the assets or liabilities of the Issuer.

- 5.3 If any party fails to perform any of its obligations in any material respect (including its obligation at Completion) under this Agreement or breaches any of the terms or Warranties set out in this Agreement in any material respect prior to Completion then without prejudice to all or any other rights and remedies available at any time to a non-defaulting party (including but not limited to the right to damages for any loss suffered by that party) any non-defaulting party may, by notice either require the defaulting party 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 defaulting party to perform any of its obligations on or prior to Completion in any material respect treat the defaulting party as having repudiated this Agreement and rescind the same. The rights conferred upon the respective parties by the provisions of this Clause 5.3 are additional to and do not prejudice any other rights the respective parties may have. Failure to exercise any of the rights herein conferred shall not constitute a waiver of any such rights.
- 5.4 Notwithstanding any provisions herein, the liability of the Issuer in connection with the Warranties or this Agreement shall cease on the expiration of three months after the Completion Date.
- 5.5 The Subscriber hereby represents, warrants and undertakes to the Issuer that:
- (a) the Subscriber has the right, power and authority to enter into and perform this Agreement which constitutes legal, valid and binding obligations on the Subscriber in accordance with its terms and not violating any laws, rules and regulations applicable to him;
  - (b) the Subscriber has sufficient financial resources necessary to satisfy fully the Issue Price;
  - (c) each of the Subscriber and its ultimate beneficial owner is not a (a) connected person(s) (as defined in the GEM Listing Rules) of the Issuer and is independent of and not connected with any connected persons (as defined in the GEM Listing Rules) of the Issuer;
  - (d) the Subscriber is not existing shareholders of the Issuer and are independent of and are not acting in concert with any directors, chief executive, management shareholders or substantial shareholders (as defined in the GEM Listing Rules) of the Issuer and their subsidiaries, associated or affiliated companies or their respective associates (as defined in the GEM Listing Rules);
  - (e) the Subscriber will provide all information as may be required by the regulatory bodies, including, without limitation; the Stock Exchange and the SFC, and in particular, details as required under the GEM Listing Rules and that the Subscriber's failure in providing information as required by the

regulatory bodies may be subject to prosecution and or disciplinary actions and the Subscriber undertakes to fully indemnify the Issue for any non-compliance of the GEM Listing Rules or any other applicable laws and regulations; and

- (f) the Subscriber will exercise the subscription rights of the Warrants only for so long as the public float of at least 25 per cent of the issued share capital of the Issuer as enlarged by the issue of the Warrant Shares can be maintained.

## **6. ANNOUNCEMENT**

- 6.1 Each of the parties undertakes to the others that it will not, at any time after the date of this Agreement, divulge or communicate to any person other than to its professional advisers, or when required by law or any rule of any relevant stock exchange body to which it is subject, or to its respective officers or employees whose province is to know the same any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of any of the others which may be within or may come to its knowledge and it shall use its best endeavours to prevent the publication or disclosure of any such confidential information concerning such matters.
- 6.2 No public announcement or communication of any kind shall be made in respect of the subject matter of this Agreement unless specifically agreed between the parties or unless an announcement is required pursuant to the GEM Listing Rules, the applicable law and regulations or the requirements of the Stock Exchange, the SFC or any other regulatory body or authority.

## **7. NOTICES AND PROCESS AGENTS**

- 7.1 Any notice claim, demand, court process, document or other communication to be given under this Agreement (collectively “**communication**” in this Clause) shall, subject to any requirements under the applicable laws, be in writing and may be served or given personally or sent to the address or facsimile number (if any) of the relevant party and marked for the attention to such person as specified in Clause 7.4.
- 7.2 A change of address or facsimile number of the person to whom a communication is to be addressed pursuant to this Agreement shall not be effective until five days after a written notice of change has been served in accordance with the provisions of this Clause 7 on all other parties to this Agreement with specific reference in such notice that such change is for the purposes of this Agreement.
- 7.3 All communications shall be served by the following means and the addressee of a communication shall be deemed to have received the same within the time stated adjacent to the relevant means of despatch:

**Means of despatch**

**Time of deemed receipt**

Local mail or courier	24 hours
Facsimile	on despatch
Air courier/Speedpost	3 days
Airmail	5 days

7.4 The initial addresses and facsimile numbers of the parties for the service of communications and the persons for whose attention such communications are to be marked are as follows:

If to the Issuer:

Address : Office C, 17<sup>th</sup> Floor, Hollywood Centre, Nos. 77-91  
Queen's Road West, Hong Kong  
Facsimile No. : (852) 2851 6997  
For the attention : The Board of Director

If to the Subscriber:

Address : Room 501, Flak7-1, 2 Nonglin Xia Road, Guangzhou,  
the PRC  
Fax No. : -  
For the attention : Cai Xiao Ming

7.5 A communication served in accordance with this Clause 7 shall be deemed sufficiently served and in proving service and/or receipt of a communication it shall be sufficient to prove that such communication was left at the addressee's address or that the envelope containing such communication was properly addressed and posted or despatched to the addressee's address or that the communication was properly transmitted by facsimile to the addressee. In the case of facsimile transmission, such transmission shall be deemed properly transmitted on receipt of a report of satisfactory transmission printed out by the sending machine.

7.5 Nothing in this Clause shall preclude the service of communication or the proof of such service by any mode permitted by law.

**8. COSTS AND EXPENSES**

8.1 Each party hereto shall bear its own legal, accountancy and other costs and expenses incurred in connection with the preparation, negotiation and settlement of this Agreement and all capital fees and stamp duty (if any) relating to the issue and delivery of the Warrants and the Subscription Shares upon exercise of the subscription

rights attached to the Warrants.

**9. GENERAL PROVISIONS**

- 9.1 Time shall be of the essence of this Agreement.
- 9.2 Each party undertakes to the other to execute or procure to be executed all such documents and to do or procure to be done all such other acts and things as may be reasonable and necessary to give all parties the full benefit of this Agreement.
- 9.3 This Agreement shall be binding on and enure for the benefit of the successors of each of the parties and shall not be assignable.
- 9.4 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.
- 9.5 Any right or remedy conferred by this Agreement on any 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.
- 9.6 Any provision of this Agreement which is capable of being performed after Completion but which has not been performed at or before Completion and all Warranties and other representations, warranties and undertakings contained in or entered into pursuant to this Agreement shall remain in full force and effect notwithstanding Completion.
- 9.7 This Agreement constitutes the entire agreement between the parties with respect to its subject matter (no party having relied on any representation or warranty made by any 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 of the parties.
- 9.8 This Agreement supersedes all and any previous agreements, arrangements or understanding 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 and no party shall have any claim in connection therewith.
- 9.9 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. COUNTERPARTS**

10.1 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 is binding on all parties.

**11. GOVERNING LAW AND JURISDICTION**

11.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and each party hereby submits to the non-exclusive jurisdiction of the courts of Hong Kong as regards any claim or matter arising under this Agreement and agrees that process may be served at the address for service of notices pursuant to Clause 7.

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

**THE ISSUER**

SIGNED by )  
 )  
for and on behalf of )  
 )  
**GLOBAL LINK COMMUNICATIONS** )  
**HOLDINGS LIMITED** )  
 )  
in the presence of: )

**THE SUBSCRIBER**

SIGNED, SEALED AND DELIVERED by )  
 )  
 )  
**CAI XIAO MING** )  
 )  
in the presence of: )

**Schedule 1**  
**Completion requirements**

**1. Obligations of the Issuer**

The Issuer shall deliver to the Subscriber:

- (a) a certified copy of the board resolution of the Issuer approving and authorising the execution and completion of this Agreement and the issue of the Warrants and the Certificate upon the terms and subject to the Conditions contained therein;
- (b) evidence reasonably satisfactory to the Subscriber that the Conditions Precedent have been fulfilled;
- (c) the Certificate duly issued in favour of the Subscriber, such Certificate shall have been duly signed in accordance with the terms of the Instrument and the memorandum of association and articles of associations of the Issuer; and
- (d) a certified copy of the Instrument duly executed by the Issuer.

**2. Obligations of the Subscriber**

2.1 The Subscriber shall deliver to the Issuer:

- (a) a cashier order in the sum of HK\$31,000 issued by a licensed bank in Hong Kong and made payable in favour of the Issuer being the subscription moneys for the Warrants.

## **Schedule 2**

### **Warranties**

1. The entire existing issued share capital of the Issuer is listed on GEM and the Issuer is not aware of any circumstances whereby such listing will be cancelled or revoked before or after Completion as a result of the transactions contemplated by this Agreement.
2. The Issuer has the authority to enter into and perform this Agreement and that in entering into this Agreement, the Issuer does not do so in breach of any existing obligation or applicable legislation.
3. The Issuer has full power and authority to issue the Warrants and perform its obligations thereunder subject to the fulfillment of the Conditions Precedent.
4. Subject to the fulfillment of the Conditions Precedent, all necessary consents, authorisations and approvals of and all necessary registrations and filings with any governmental or regulatory agency or body required in Hong Kong, Cayman Islands or elsewhere for or in connection with this Agreement and the Warrants and the performance of the terms thereof have been obtained or made or will have been obtained or made by Completion.
5. Subject as otherwise provided herein, the issue of the Warrants and the Certificate will not infringe and will not be contrary to any laws or regulations of any governmental or regulatory body of Hong Kong, Cayman Islands or elsewhere, as the case may be, and will not result in any breach of the terms of the memorandum of association and articles of associations of the Issuer or constitute a default under any deed, agreement, mortgage or other instrument to which the Issuer is a party.
6. Upon the issue of the Warrants and the execution of the corresponding Certificate by the Issuer and delivery of the same, the Warrants and the Certificate will constitute the legal, valid and binding obligations of the Issuer enforceable against the Issuer in accordance with its terms.
7. The particulars relating to the share capital of the Issuer in Recital (A) and (C) of this Agreement are correct and accurate and, subject to the fulfillment of the Conditions Precedent, the Issuer will on Completion have sufficient authorised share capital to satisfy its obligations under the Warrants.

8. The Issuer 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 of Completion be true, complete and accurate in all material respects and such Warranties shall have effect as if given at Completion as well as the date of this Agreement.

**Schedule 3**

**Instrument**

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

**THE ISSUER**

SIGNED by  )  
for and on behalf of )  
GLOBAL LINK COMMUNICATIONS )  
HOLDINGS LIMITED )  
in the presence of: )

**THE SUBSCRIBER**

SIGNED, SEALED AND DELIVERED by )  
CAI XIAO MING  )  
in the presence of: )