Execution Version

Dated the 12th day of September 2017

TRULY INTERNATIONAL HOLDINGS LIMITED

and

LAM WAI WAH
(林偉華)

SUBSCRIPTION AGREEMENT

relating to shares in

TRULY INTERNATIONAL HOLDINGS LIMITED

Howse Williams Bowers

27/F, Alexandra House
10 Chater Road
Central,
Hong Kong
Tel : 2803 3688
Fax : 2803 3618
Our Ref:.
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THIS AGREEMENT is made on the 12th day of September 2017

BETWEEN :-

(1) **TRULY INTERNATIONAL HOLDINGS LIMITED**, a company incorporated in Cayman Islands whose registered office is situate at P.O. Box 309, Grand Cayman, Cayman Islands, British West Indies and whose principal place of business in Hong Kong is situated at 2/F Chung Shun Knitting Centre, 1-3 Wing Yip Street, Kwai Chung, New Territories, Hong Kong (the "**Company**"); and

(2) **LAM WAI WAH (林偉華)**, holder of HKID E655805(8) and whose address is 227 Lychee Road South, Fairview Park, Yuen Long (the "**Subscriber**").

WHEREAS :-

(A) The Company was incorporated with limited liability under the laws of Cayman Islands. As at the date hereof, the Company has an authorised share capital of HK$100,000,000 divided into 5,000,000,000 Shares (as hereinafter defined) and an issued share capital of HK$58,141,987.96 divided into 2,907,099,398 Shares as at the date of this Agreement.

(B) The Company has agreed with the Subscriber to issue and the Subscriber has agreed to subscribe for 53,330,000 Shares upon and subject to the terms and conditions set out in this Agreement.

(C) The Company is raising funds, by way of placing (which will be separately entered into by the Company on or around the date of this Agreement) and allotment of shares, to rectify the breach of financial covenants on 30 June 2017 under various banking facilities by strengthening the total equity amount.

(D) The Subscriber, being the Chairman of the Company, would like to, through the Subscription, support the Company financially as well as demonstrating to lenders, other Shareholders and potential investors as a whole that the Subscriber is confident on the future prospects of the Group. Combining with the proceeds of the placing (which will be separately entered into by the Company on or around the date of this Agreement), it can also in effect compensate the one-off full provision for bad and doubtful debts (after deducting the expected insurance compensation) relating to LEMOBILE being made in the Group's interim results announcement for six months ended 30 June 2017 dated 30 August 2017.

NOW IT IS HEREBY AGREED AS FOLLOWS:-

1. **PURPOSE AND DEFINITION**

1.1 The Schedules form an integral part of this Agreement and shall be

construed and have the same full force and effect as if expressly set out in the main body of this Agreement.

1.2 The words and expressions set out below shall have the meanings attributed to them below unless the context otherwise requires:-

"EGM"	the extraordinary general meeting of the Company to be convened for the purpose of considering and if thought fit, approving the Subscription;
"Agreement"	this Subscription Agreement;
"Business Days"	any day (excluding a Saturday) on which banks generally are opened for business in Hong Kong;
"Completion"	completion of the transaction contemplated herein pursuant to Clause 4 and Schedule 1;
"Completion Date"	the third Business Day following the day which the last of Conditions Precedent has been fulfilled (or such other date as may be agreed by the Company and the Subscriber in writing);
"Conditions Precedent"	the conditions precedent set out in Clause 3.1;
"Directors"	the directors of the Company;
"Encumbrance"	a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind, or any other type of preferential arrangement (including, without limitation, a title transfer or retention arrangement) having similar effect;
"Specific Mandate"	the specific mandate for the allotment and issue of the Subscription Shares, which is subject to approval by the independent shareholders voting by way of poll at the EGM;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"LEMOBILE"	LEMOBILE INFORMATION TECHNOLOGY (BEIJING) CO., LTD. (樂視移動智能信息技術(北京)

有限公司)

"Shares"	the shares of HK$0.02 each in the issued share capital of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription Shares"	53,330,000 new Shares;
"Warranties"	the representations, warranties and undertakings under Clause 5;
"HK$"	Hong Kong dollars.

1.3 Except as otherwise expressly provided, expressions defined in the Companies Ordinance have the same meaning in this Agreement.

1.4 A reference to a statute or statutory provision includes a reference:-

(a) to that statute or provision as from time to time modified or re-enacted;

(b) to any repealed statute or statutory provision which it re-enacts (with or without modification); and

(c) to any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision.

1.5 Unless the context otherwise requires:-

(a) words in the singular include the plural, and vice versa;

(b) words importing any gender include all genders; and

(c) a reference to a person includes a reference to a body corporate and to an unincorporated body of persons.

1.6 A reference to a Clause, Sub-Clause or Schedule is to a clause, sub-clause or schedule (as the case may be) of or to this Agreement.

1.7 The headings are for convenience only and do not affect interpretation.

1.8 The definitions adopted in the recitals preceding this Clause apply throughout this Agreement.

2. SUBSCRIPTION OF SHARES

2.1 Subject to fulfilment of the Conditions Precedent and at Completion, the Company shall issue and the Subscriber shall (or shall procure its nominee(s) to) subscribe for the Subscription Shares in cash at the subscription price of

HK$2.02 per Share subject to and upon the terms and conditions herein contained.

2.2 The Company agrees that the Subscription Shares to be subscribed pursuant to this Agreement will be issued under the Specific Mandate and shall be issued and allotted as fully paid up in cash and each ranking pari passu with all the existing shares in the Company in all respects including the right to any dividends or distributions hereafter made or declared.

3. CONDITIONS PRECEDENT

3.1 Completion shall be conditional upon the fulfilment of the following conditions:-

(a) the passing of the resolution(s) at the EGM by the Independent Shareholders to approve this Agreement and the transactions contemplated hereunder, including the granting of the Specific Mandate to the directors of the Company to allot and issue the Subscription Shares;

(b) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares on the main board of the Stock Exchange and such permission not having been revoked or withdrawn;

(c) the Company not having received written notice from the Stock Exchange indicating that the listing of the Shares on the Stock Exchange would be suspended, revoked or withdrawn immediately after completion due to this Agreement and/or the transactions contemplated thereunder;

(d) save for condition (b) above, the Company having obtained each necessary consent, permit, approval, registration, filing, notice, confirmation, authorisation or waiver (including but not limited to those provided by the Hong Kong Securities and Futures Commission, the Stock Exchange or any other third party (if applicable)) in relation to the Subscription Agreement and/or the transactions contemplated thereunder, and such consent, permit, approval, registration, filing, notice, confirmation, authorisation or waiver not having been revoked or withdrawn;

(e) the representations, warranties and undertakings given by the Company under this Agreement remaining true and accurate in all material respects;

(f) the Company having fulfilled its obligations under this Subscription Agreement in all material respects;

(g) the representations, warranties and undertakings given by the Subscriber under this Agreement remaining true and accurate in all

material respects; and

(h) the Subscriber having fulfilled its obligations under this Agreement in all material respects.

3.2 The Company undertakes to the Subscriber to lodge an application with the Stock Exchange for granting of listing of and permission to deal in the Subscription Shares.

3.3 Each of the Company and the Subscriber agrees that it will not unreasonably object to conditions (if any) subject to which the listing of and permission to deal in the Subscription Shares are granted by the Listing Division of the Stock Exchange.

3.4 If any of the Conditions Precedent is not fulfilled on or before 31 October 2017 or such later date as may be agreed between the Subscriber and the Company, this Agreement (save for Clauses 1, 7 to 14 and this Clause 3) will lapse and become null and void and the parties will be released from all obligations hereunder (save for Clauses 1, 7 to 14 and this Clause 3), save for the liabilities for any antecedent breaches hereof.

4. COMPLETION

Subject to fulfilment of the Conditions Precedent, Completion shall take place on the Completion Date in the office of Howse Williams Bowers at 27th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong or at such other place in such other manners as the parties may agree and each party shall perform its respective obligations set out in Schedule 1.

5. REPRESENTATION, WARRANTIES AND UNDERTAKINGS

5.1 The Company hereby represents, warrants and undertakes to the Subscriber the following:-

(a) the Company is duly incorporated and validly existing under the laws of the place of its incorporation with power to conduct its business in the manner presently conducted and the information contained in the Recitals is true and accurate;

(b) the Company has the authority to enter into and perform this Agreement and that in entering into this Agreement, the Company does not do so in breach of any existing obligation, applicable legislation or other applicable law;

(c) subject to the fulfilment 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 or elsewhere for or in connection with this Agreement and the performance of the terms thereof have been obtained or made or will have been obtained or made by Completion;

(d) the entering into of this Agreement will not infringe and will not be contrary to any laws or regulations of any governmental or regulatory body of Hong Kong 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 Association of the Company; and

(e) this Agreement when duly executed will constitute legal, valid and binding obligations of the Company enforceable against the Company in accordance with its terms.

5.2 The Subscriber hereby represents, warrants and undertakes to the Company as follows:-

(a) the Subscriber undertakes to accept the Subscription Shares subject to the Memorandum of Association and Articles of Association of the Company;

(b) the Subscriber has the authority to enter into and perform this Agreement and that in entering into this Agreement, the Subscriber does not do so in breach of any existing obligation, applicable legislation or other applicable law; and

(c) the Subscriber undertakes to provide such information to the Stock Exchange as may be required from the Stock Exchange.

5.3 The Company and the Subscriber hereby undertakes to indemnify each other against any damages, losses, costs, expenses (including legal costs and expenses) or other liabilities which either of them may suffer or incur as a result of or in connection with any breach of the Warranties by either party or any of the Warranties of either party being untrue or misleading.

5.4 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 and 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 5.4 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.

6. UNDERTAKING BY THE SUBSCRIBER

The Subscriber undertakes to and covenants with the Company that, unless in compliance with the requirements of the Listing Rules, the Subscriber shall not, in the period commencing on the Completion Date and ending on the date which is 6 months from the Completion Date, dispose of, nor enter into any agreement to dispose of or otherwise create any Encumbrances in respect of, any of the Subscription Shares.

7. ANNOUNCEMENT

Save as required by law or by the Stock Exchange or by any relevant regulatory authority, neither of the parties hereto shall make or procure to be made any announcement in relation to this Agreement or any transactions contemplated hereunder or any matter in connection herewith without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed).

8. NOTICES

Any notice required or permitted to be given by or under this Agreement shall be in writing and shall be given by delivering it to the following address and facsimile number of the relevant party concerned :-

Company :	Address :	2/F Chung Shun Knitting Centre, 1-3 Wing Yip Street, Kwai Chung, New Territories, Hong Kong
	Facsimile :	(852) 3127 7522
	Attention :	Mr. Lam Wai Wah / Mr. Wong Pong Chun James / Mr. Ma Wai Tong
Subscriber :	Address :	2/F Chung Shun Knitting Centre, 1-3 Wing Yip Street, Kwai Chung, New Territories, Hong Kong
	Facsimile :	(852) 3127 7522
	Attention :	Mr. Lam Wai Wah

or to such other address as the party concerned may have been notified to the other party pursuant to this Clause and may be given by sending it by hand to such address or by sending it by facsimile to such facsimile number or (in either case) to such other address or facsimile number as the party concerned may have notified to the other party in accordance with this Clause and such notice shall be deemed to be served at the time of delivery or facsimile transmission, or if sooner upon acknowledgement of receipt by or on behalf of the party to which it is addressed.

9. CONFIDENTIALITY

Each party shall keep confidential and not at any time disclose or make known in any way to anyone or use for their own or any other person's benefit any information of a confidential nature disclosed by one party to the others before or after the date of this Agreement, including any information received or obtained as a result of entering into or performing this Agreement relating to the other party, its business and affairs and its customers, suppliers and employees EXCEPT THAT to the extent disclosed in the announcement of the Company or required by laws, rules, regulations, requests and orders of regulatory, governmental, supervisory and judicial bodies to which a party is subject, that party may after consultation with the other party disclose information which would otherwise be confidential or a party may disclose the information that has come into the public domain through no fault of that party.

10. COSTS AND EXPENSES

10.1 Each party shall bear its own legal, accountancy and other costs and expenses incurred in connection with the preparation, negotiation and settlement of this Agreement.

10.2 SFC transaction levy at the prevailing applicable rate (0.0027%) and Stock Exchange trading fee at the prevailing applicable rate (0.005%) and all other fees and duties (if any) relating to the issue and delivery of the Subscription Shares (and the share certificate(s) in respect thereof), fulfilment of the Conditions Precedent and fulfilment of all other obligations of the Company (if any) under this Agreement shall be borne by the Subscriber.

11. GENERAL PROVISIONS RELATING TO THE AGREEMENT

11.1 As regards any date or period time shall be of the essence in this Agreement.

11.2 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.

11.3 This Agreement shall be binding on and enure for the benefit of the successors of each of the parties and shall not be assignable.

11.4 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.

11.5 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.

11.6 Any provision of this Agreement which is capable of being performed after Completion but which has not been fully and completely performed at or before Completion and all representations and warranties and other undertakings contained in or entered into pursuant to this Agreement shall remain in full force and effect notwithstanding Completion.

11.7 This Agreement 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 of the parties.

11.8 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.

11.9 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.

12. GOVERNING LAW AND JURISDICTION

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.

13. 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 is binding on all parties.

14. ACKNOWLEDGEMENT

The Subscriber hereto declares and acknowledges that Howse Williams Bowers have acted only for the Company in this Agreement and the Subscriber has been expressly advised to obtain separate legal advice and representation in connection with this Agreement.

IN WITNESS whereof the parties hereto have executed this Agreement the day and year first above written.

SIGNED by WONG PONG CHUN JAMES)
duly authorised for and on behalf)
of **TRULY INTERNATIONAL**)
HOLDINGS LIMITED)
in the presence of :- BENSON LAM)

SIGNED by **LAM WAI WAH (林偉華)**)
Holder of HKID E655805(8))
in the presence of :- MICHAEL MA)

Schedule 1

Completion Requirements

1. Obligations of the Company

At Completion, the Company shall:-

(a) deliver to the Subscriber evidence reasonably satisfactory to the Subscriber that the Conditions Precedent have been fulfilled; and

(b) issue and allot to the Subscriber or its nominee(s), as the case may be, the Subscription Shares fully paid up and procure that the name(s) of the Subscriber and/or its nominee(s), as the case may be, is/are thereupon entered into the Company's register of members as shareholder(s) of the Subscription Shares and will deliver to the Subscriber share certificate(s) for the Subscription Shares.

2. Obligations of the Subscriber

At Completion, the Subscriber shall pay a total sum of HK$107,726,600 being the subscription price for the Subscription Shares by way of either bank wire transfer or a cheque.