

SECURITIES AND EXCHANGE COMMISSION

FORM 6-K

Current report of foreign issuer pursuant to Rules 13a-16 and 15d-16 Amendments

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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 April 2022

Commission File Number 001-34738

Luokung Technology Corp.

(Translation of registrant's name into English)

**B9-8, Block B, SOHO Phase II, No. 9, Guanghai Road, Chaoyang District,
Beijing People's Republic of China 100020**
(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):

Signing of Share Purchase Agreement

On March 29, 2022, LK Technology Ltd., a subsidiary of Luokung Technology Corp. (the "Company"), the Company and Beijing Zhong Chuan Shi Xun Technology Limited, a variable interest entity of the Company ("Beijing Zhongchuan"), signed an agreement (the "SPA") with iTraffic Inc., a company incorporated under the Laws of the Cayman Islands, the two entities set forth in Part I of Schedule A to the SPA under the column "Offshore Selling Shareholder" (the "Offshore Selling Shareholders"), the four individual onshore selling shareholders set forth in Part II of Schedule A to the SPA under the column "Onshore Selling Shareholders" (the "Onshore Selling Shareholders") for Beijing Zhongchuan to acquire Beijing Hongda Jiuotong Technology Development Co., Ltd ("Hongda Jiuotong"), a leading big data service provider for intelligent transportation and connected vehicles in China. Pursuant to the SPA, the Company plans to issue 6,000,000 shares of its Ordinary Shares as the offshore payment consideration. Beijing Zhongchuan is to pay a total of RMB12,156,200 for 100% of the equity interest of Hongda Jiuotong. The terms of the transaction are described in detail in the SPA, which is filed Exhibit 99.1 hereto, which is hereby incorporated by reference in its entirety. As a result of the transaction, Hongda Jiuotong will be a subsidiary of Beijing Zhongchuan.

A press release announcing the closing is furnished as Exhibit 99.2 hereto.

Financial Statements and Exhibits

Exhibits.

Number

99.1	Share Purchase Agreement, dated as of March 29, 2022
99.2	Press release of Luokung Technology Corp.

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.

Date: April 1, 2022

LUOKUNG TECHNOLOGY CORP.

By: /s/ Xuesong Song

Name: Xuesong Song

Title: Chief Executive Officer

SHARE PURCHASE AGREEMENT

BY AND AMONG

LK Technology Ltd.

Luokung Technology Corp.

Beijing Zhong Chuan Shi Xun Technology Limited

iTraffic Inc.

iTraffic Limited

Beijing Hongda Hengtong Technology Development Co., Ltd.
(北京泓达恒通科技发展有限公司)Beijing Hongda Jiutong Technology Development Co., Ltd.
(北京泓达九通科技发展有限公司)

and

The Selling Shareholders Named Herein

Dated as of March 29, 2022

TABLE OF CONTENTS

	<u>Page</u>
Article I Definitions	2
Section 1.1 Certain Definitions	2
Section 1.2 Interpretation and Rules of Construction	8
ARTICLE II Sale and Purchase of Shares and Equity Interest	9
Section 2.1 Sale and Purchase of Shares	9
Section 2.2 Offshore Purchase Price	10
Section 2.3 Onshore Equity Transfer	9
Section 2.4 Onshore Purchase Price	10
Section 2.5 Closing Date	10
Section 2.6 Closing Deliveries for the Closing.	10
Section 2.7 Payment of Purchase Price.	14
ARTICLE III Representations and Warranties with Respect to Group Companies	14
Section 3.1 Organization and Good Standing	14
Section 3.2 Authorization	15
Section 3.3 Conflicts; Consents of Third Parties	15
Section 3.4 Capitalization	15
Section 3.5 Group Companies	16
Section 3.6 Corporate Books and Records	17

Section 3.7	Financial Statements	17
Section 3.8	Absence of Undisclosed Liabilities	18
Section 3.9	Certain Operating Metrics	18
Section 3.10	Absence of Certain Changes	18
Section 3.11	Litigation	20
Section 3.12	Title to Properties; Liens and Encumbrances	20
Section 3.13	Intellectual Property	20
Section 3.14	Taxes	21
Section 3.15	Material Contracts	22
Section 3.16	Compliance with Laws and Other Instruments	24
Section 3.17	Employee Matters	26
Section 3.18	Transactions with Related Parties	27
Section 3.19	Material Licenses	27
Section 3.20	Environment	28
Section 3.21	Entire Business	28
Section 3.22	Full Disclosure	28
Section 3.23	Brokers	28
Section 3.24	No General Solicitation	28
ARTICLE IV Representations and Warranties with Respect to Selling Shareholders		28
Section 4.1	Capacity	28
Section 4.2	Authorization	29
Section 4.3	Conflicts; Consents of Third Parties	29
Section 4.4	Ownership and Transfer of Shares and Equity Interests	29
Section 4.5	No Undisclosed Interest	30
Section 4.6	No Observer	30
Section 4.7	No Brokers	30
Section 4.8	Sophisticated Investors	30

	Page
Article V Representations and Warranties of Purchaser, the Issuer and Domestic Purchaser	31
Section 5.1 Capacity	31
Section 5.2 Authorization	31
Section 5.3 Conflicts; Consents of Third Parties	31
ARTICLE VI Covenants	32
Section 6.1 Access to Information	32
Section 6.2 Notice of Developments	32
Section 6.3 Conduct of the Business Pending the Closing	32
Section 6.4 Further Assurances	33
Section 6.5 Confidentiality and Publicity	33
Section 6.6 No Promotion	34
Section 6.7 Exclusivity	34
Section 6.8 Tax Filings and Payments	35
Section 6.9 Consent and Waiver	37
Section 6.10 Release and Discharge	37
Section 6.11 Withholding Rights	38
Section 6.12 SAFE Regulations	38
Section 6.13 Onshore Selling Shareholder Bank Accounts	38
Section 6.14 Pre-Closing Covenants to Continue	39
Section 6.15 Lock-Up	39
ARTICLE VII Conditions to Closing	40

Section 7.1	Conditions Precedent to Obligations of Each Party	40
Section 7.2	Conditions Precedent to Obligations of the Purchaser, the Issuer and the Domestic Purchaser	40
Section 7.3	Conditions Precedent to Obligations of the Selling Shareholders and the Company	40
Section 7.4	Frustration of Closing Conditions	40
ARTICLE VIII Termination		41
Section 8.1	Termination of Agreement Prior to the Closing.	41
Section 8.2	Procedure Upon Termination	41
Section 8.3	Effect of Termination	41
ARTICLE IX INDEMNIFICATION		42
Section 9.1	Survival of Representations, Warranties and Covenants	42
Section 9.2	Indemnification	42
Section 9.3	Tax Treatment of Indemnification Payments	44
ARTICLE X Miscellaneous		45
Section 10.1	Expenses	45
Section 10.2	Governing Law	45
Section 10.3	Arbitration	45
Section 10.4	Entire Agreement; Amendments and Waivers	45
Section 10.5	Specific Performance	46
Section 10.6	Notices	46
Section 10.7	Severability	46
Section 10.8	Binding Effect; Assignment	46
Section 10.9	Counterparts	46

SCHEDULES AND EXHIBITS

<u>Schedule A</u>	Part I – Offshore Selling Shareholders and Purchased Shares Part II – Onshore Selling Shareholders and Purchased Equity Interests
<u>Schedule B</u>	Key Employees
<u>Exhibit A</u>	Form of Resignation and Release Letters
<u>Exhibit B</u>	Form of Instrument of Transfer
<u>Exhibit C</u>	Notice
<u>Exhibit D</u>	Form of Onshore Equity Transfer Agreement
<u>Exhibit E</u>	Form of Regulation S Certification

SHARE PURCHASE AGREEMENT

This SHARE PURCHASE AGREEMENT (this “Agreement”), dated as of March 29, 2022, is entered into by and among (i) LK Technology Ltd., a company incorporated under the Laws of the British Virgin Islands (the “Purchaser”), (ii) Luokung Technology Corp., a company incorporated under the Laws of the British Virgin Islands (the “Issuer”), (iii) Beijing Zhong Chuan Shi Xun Technology Limited (北京中传视讯科技有限公司), a company incorporated under the Laws of the PRC (the “Domestic Purchaser”), (iv) iTraffic Inc., a company incorporated under the Laws of the Cayman Islands (the “Company”), (v) the Persons set forth in SCHEDULE A hereto under the column of “Offshore Selling Shareholder” (collectively, the “Offshore Selling Shareholders” and individually an “Offshore Selling Shareholder”), (vi) the Persons set forth in SCHEDULE A hereto under the column of “Onshore Selling Shareholder” (collectively, the “Onshore Selling Shareholders” and individually an “Onshore Selling Shareholder”, together with Offshore Selling

Shareholders, the “Selling Shareholders” and individually a “Selling Shareholder”), (vii) iTraffic Limited, a limited company organized and existing under the Laws of Hong Kong (the “HK Company”), (viii) Beijing Hongda Jiutong Technology Development Co., Ltd (北京泓达九通科技发展有限公司), a limited liability company organized and existing under the Laws of the PRC (the “Onshore Opco”), and (ix) Beijing Hongda Hengtong Technology Development Co., Ltd. (北京泓达恒通科技发展有限公司), a limited liability company organized and existing under the Laws of the PRC (the “WFOE”). The Purchaser, the Issuer, the Domestic Purchaser, the Company, the Selling Shareholders, the HK Company, the Onshore Opco and the WFOE are referred to in this Agreement collectively as the “Parties” and individually as a “Party”.

WITNESSETH:

WHEREAS, each Offshore Selling Shareholder owns the number and type of Shares (as defined below) as set forth opposite such Offshore Selling Shareholder’s name in SCHEDULE A under the heading “Purchased Shares”;

WHEREAS, each Offshore Selling Shareholder desires to sell to the Purchaser, and the Purchaser desires to purchase from each Offshore Selling Shareholder, on the terms and subject to the conditions set forth herein, such number and type of Shares as set forth opposite such Offshore Selling Shareholder’s name in SCHEDULE A under the heading “Purchased Shares”; and

WHEREAS, each Onshore Selling Shareholder desires to sell to the Domestic Purchaser, and the Domestic Purchaser desires to purchase from each Onshore Selling Shareholder, on the terms and subject to the conditions set forth herein, such number of the equity interests in the Onshore Opco set forth opposite such Onshore Selling Shareholder’s name in SCHEDULE A under the heading “Purchased Equity Interests”.

WHEREAS, the Domestic Purchaser is controlled by Purchaser.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements hereinafter contained, and intending to be legally bound, the Parties hereby agree as follows:

Article I

Definitions

Section 1.1 Certain Definitions

For purposes of this Agreement, the following terms shall have the meanings specified in this Section 1.1:

“Action” means any claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Government Authority.

“Affiliate” means, (a) with respect to any Person that is an individual, his or her Immediate Family Members and (b) with respect to any Person that is not an individual, any other Person that directly or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such Person.

“Purchase Price” has the meaning ascribed to it in Section 2.4.

“Agreement” has the meaning ascribed to it in the Preamble.

“Anti-Corruption Laws” has the meaning ascribed to it in Section 3.16(d).

“Applicable Accounting Standard” means Accounting Standards for Business Enterprises and other relevant accounting regulations issued by the Ministry of Finance of the PRC and any amendments and modifications thereto.

“Balance Sheet Date” means December 31, 2021.

“Benefit Plan” has the meaning ascribed to it in Section 3.17.

“Bulletin 7” means Bulletin No. 7 issued by the PRC State Administration of Taxation on February 3, 2015, titled “*Bulletin on Certain Questions relating to the Enterprise Income Tax of Indirect Transfers of Assets by Non-Resident Enterprises* (关于非居民企业间接转让财产企业所得税若干问题的公告)”, and any amendment, implementing rules, or official interpretation thereof or any replacement, successor or alternative legislation having the same subject matter thereof.

“Business” means, in respect of a Group Company, the business as it currently conducts and as it currently proposes to conduct and, in respect of the Group Companies, the business as the Group Companies currently conduct and as they currently propose to conduct.

“Business Day” means (a) a day other than a Saturday or Sunday, or (b) any other day on which banks in the PRC or Hong Kong are not required or authorized to be closed.

“Circular 37” means the Circular No. 37 (汇发[2014]37号) issued by the PRC State Administration of Foreign Exchange on July 4, 2014, titled “*Notice on Relevant Issues Concerning Foreign Exchange Administration for Domestic Residents to Engage in Overseas Investment and Financing and Round Trip Investment via Special Purpose Companies* (国家外汇管理局关于境内居民通过特殊目的公司境外投融资及返程投资外汇管理有关问题的通知)”, including any amendment, implementing rules, or official interpretation thereof or any replacement, successor or alternative legislation having the same subject matter thereof.

“Closing” has the meaning ascribed to it in Section 2.5.

“Closing Date” has the meaning ascribed to it in Section 2.5.

“Company” has the meaning ascribed to it in the Preamble.

“Company Intellectual Property” has the meaning ascribed to it in Section 3.13(a).

“Company IP Agreements” means (a) licenses of Company Intellectual Property by any Group Company to any third party, (b) licenses of Intellectual Property by any third party to any Group Company, (c) agreements between any Group Company and any third party relating to the development or use of Intellectual Property, and (d) consents, settlements, decrees, orders, injunctions, judgments or rulings governing the use, validity or enforceability of Company Intellectual Property.

“Company Representatives” has the meaning ascribed to in Section 3.16(d).

“Company Security Holder” has the meaning ascribed to it in Section 3.16(i).

“Contract” means any contract, agreement, indenture, note, bond, mortgage, loan, instrument, lease, franchise, license, and other legally binding arrangement (whether written or oral).

“Control” (including the terms “Controlled by” and “under common Control with”) with respect to any Person means the possession, directly or indirectly or as trustee, personal representative or executor, of the power to direct or cause the direction of the management, policies or affairs of such Person, whether through ownership of voting securities, as trustee, personal representative or executor, by contract or otherwise.

“Disclosure Schedule” means the Disclosure Schedule executed and delivered by the Warrantors to the Purchaser and the Issuer on the date hereof and on the Closing.

“Domestic Companies” means the WFOE and the Onshore Opco.

“Environmental Law” means all applicable Laws relating to the protection, conservation and recovery of the environment, as well as the sustainable use of natural resources in order to enhance the lives of individuals, thus procuring for the public health and safety.

“Existing Articles” means the Memorandum and Articles of Association of the Company, dated as of December 2, 2021, as may be amended from time to time.

“Exchange Rate” has the meaning ascribed to it in Section 1.2(a)(vii)

“Financial Statements” has the meaning ascribed to it in Section 3.7(a).

“Founders” means Wang Chuanjiu (王川久), Wang Dan (王丹), Chao Kun (巢坤) and Liu Fanglong (刘方龙).

“Founder Holdcos” means (i) LTC Future Holdings Limited, a business company duly established and validly existing under the laws of the British Virgin Islands, which is wholly owned by Wang Chuanjiu (王川久); and (ii) KFD Future Holdings Limited, a business company duly established and validly existing under the laws of the British Virgin Islands, which is owned by Wang Dan (王丹), Chao Kun (巢坤) and Liu Fanglong (刘方龙).

“Government Authority” means supranational, national, federal, state, municipal or local court, administrative body or other governmental or quasi-governmental entity or authority with competent jurisdiction exercising legislative, judicial, regulatory or administrative functions of or pertaining to supranational, national, federal, state, municipal or local government, including any department, commission, board, agency, bureau, subdivision, instrumentality or other regulatory, administrative, judicial or arbitral authority, and any securities exchange on which the securities of any Party or its Affiliates are listed.

“Government Entity” means any (i) Government Authority, (ii) public international organization or (iii) company, business, enterprise or other entity owned or controlled by any such Government Authority or public international organization.

“Government Official” means any officer, employee or ceremonial office holder of any government or instrumentality thereof at any level, any political party or public international organization, any political candidate, any royal family member, any director, officer or employee of any state-owned, state-controlled or state-operated enterprise or entity and any other Person connected with any of the foregoing.

“Group Companies” means the Company, the HK Company, the WFOE, the Onshore Opco and any Person (other than a natural person) (i) that is directly or indirectly Controlled by the Company or the Onshore Opco, or (ii) whose results of operation and financial condition are consolidated with those of the Company or the Onshore Opco for financial reporting purposes in accordance with the Applicable Accounting Standard.

“HKIAC Rules” has the meaning ascribed to it in Section 10.3(a).

“Immediate Family Members” with respect to any natural Person, (a) such Person’s spouse, parents, parents-in-law, grandparents, children, grandchildren, siblings and siblings-in-law (in each case whether adoptive or biological), (b) spouses of such Person’s children, grandchildren and siblings (in each case whether adoptive or biological) and (c) estates, trusts, partnerships and other Persons which directly or indirectly through one or more intermediaries are Controlled by the foregoing.

“Indebtedness” of any Person means, without duplication, (i) the principal of and, accreted value, accrued and unpaid interest, prepayment premiums or penalties and fees and expenses or similar breakage costs or other fees required to be paid under such indebtedness to be satisfied and discharged in full in respect of (A) indebtedness of such Person for borrowed money and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations (contingent or otherwise) of such Person issued or assumed as the deferred purchase price of property or services, all conditional sale obligations of such Person and all obligations of such Person under any title retention in the ordinary course of business consistent with the past practice of such Person); (iii) all capitalized lease obligations; (iv) all obligations and Liabilities payable upon termination of interest rate protection agreements, foreign currency exchange agreements or other interest rate or exchange rate hedging or swap arrangements; (v) all obligations of the type referred to in clauses (i) through (iv) of any Persons the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise; and (vi) all obligations of the type referred to in clauses (i) through (v) of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person).

“Indemnified Party” has the meaning ascribed to it in Section 9.2(b)(i).

“Indemnifying Party” has the meaning ascribed to it in Section 9.2(b)(i).

“Intellectual Property” means, including (i) all intellectual property rights in inventions, discoveries, and processes, and all patents, and patent disclosures, (ii) all trademarks, service marks, trade names, brand names, trade dress rights, logos, Internet domain names and corporate names, and, to the extent recognized under applicable Laws, other source indicators, and the goodwill of the business symbolized thereby, (iii) all copyrights and works of authorship in any media, including all designs, (iv) all computer software, databases and programs, (v) all trade secrets, know-how, and other proprietary or confidential information and (vi) all applications, registrations, renewals, foreign counterparts, extensions, continuations, continuations-in-part, re-examinations, reissues, and divisionals of the foregoing.

“Knowledge” means the knowledge actually possessed, or should have been possessed after due inquiry.

“Law” means any foreign, federal, state, municipal or local law, statute, code, ordinance, rule, decree, regulation or any common law of any Government Authority or jurisdiction.

“Legal Proceeding” means any judicial, administrative or arbitral actions, suits, proceedings or investigations (whether civil or criminal, judicial or administrative, at law or in equity, or public or private) by or before a Government Authority.

“Liability” means any indebtedness, direct liability or obligation (whether absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due), including those arising under any Law, Order, Legal Proceeding or Contract and including all costs and expenses relating thereto.

“Licensed Intellectual Property” means Intellectual Property licensed to any Group Company pursuant to the Company IP Agreements to which it is a party.

“Lien” means any lien (including, without limitation, tax lien), encumbrance, pledge, mortgage, deed of trust, security interest, claim, lease, charge, option, restrictive covenant, right of first refusal, right of first offer, easement, servitude or restriction of any kind, including, without limitation on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership.

“LKCO Ordinary Share(s)” means ordinary share(s), par value of US\$0.01 per share, of the Luokung Technology Corp..

“Long Stop Date” means April 30, 2022.

“Losses” has the meaning ascribed to it in Section 9.2(a).

“Majority Offshore Selling Shareholder” means those Offshore Selling Shareholders whose Purchased Shares collectively represent at least 50% of all Purchased Shares on an as-converted basis. For the avoidance of doubt, the Majority Offshore Selling Shareholder shall include the LTC Future Holdings Limited.

“Material Adverse Effect” means any change, circumstance, event or effect that, individually or in the aggregate, is or would be or would reasonably be expected to have a materially adverse effect to (a) the business, operations, assets, Liabilities, condition (financial or otherwise) or results of operations of the Group Companies, the Purchaser or the Issuer (as applicable), taken as a whole; or (b) the ability of the Company or any Majority Offshore Selling Shareholders, the Purchaser or the Issuer (as applicable) to consummate the transactions contemplated by this Agreement and to perform its obligations hereunder.

“Material Contract” has the meaning ascribed to it in Section 3.15(a).

“Material License” means all franchises, permits, licenses, approvals, authorizations and any similar document issued or granted by any Government Authority that are, individually or in the aggregate, material for the conduct of the Business of the Group Companies.

“Offshore Purchase Price” has the meaning ascribed to it in Section 2.2.

“Onshore Equity Transfer” has the meaning ascribed to it in Section 2.3.

“Onshore Purchase Price” has the meaning ascribed to it in Section 2.4.

“Order” means any written order, injunction, judgment, decree, legally binding notice, ruling, writ, assessment or arbitration award of a Government Authority.

“Ordinary Shares” means the ordinary shares, par value US\$0.0001 per share, in the capital of the Company.

“Party” means a party to this Agreement.

“Permit” means any approval, authorization, consent, license, permit or certificate of or issued by a Government Authority.

“Person” means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Government Authority or other entity.

“PRC” or “China” means the People’s Republic of China, excluding, for purposes of this Agreement, Hong Kong, Macau and Taiwan.

“Prohibited Payment” has the meaning ascribed to it in Section 3.16(d).

“Purchased Shares” has the meaning ascribed to it in Section 2.1.

“Purchaser” has the meaning ascribed to it in the Preamble.

“Purchaser Indemnitees” has the meaning ascribed to it in Section 9.2(a).

“Related Parties” means (i) the members or shareholders or equity interest holders (in each case, whether direct or indirect, but excluding any Group Company) of any Group Company, (ii) the directors, officers and Key Employees of any Group Company, and (iii) the Affiliates of the Persons enumerated under (i) and (ii).

“Related Party Contracts” has the meaning ascribed to it in Section 3.18(a).

“Release” has the meaning ascribed to it in Section 6.10(a).

“Released Claims” has the meaning ascribed to it in Section 6.10(a).

“Released Persons” has the meaning ascribed to it in Section 6.10(a).

“Releasing Persons” has the meaning ascribed to it in Section 6.10(a).

“Relevant PRC Tax Authority” has the meaning ascribed to it in Section 6.8(b).

“Restricted Period” has the meaning ascribed to it in Section 6.15.

“Reporting Transactions” has the meaning ascribed to it in Section 6.8(b).

“RMB” means Renminbi, the lawful currency of the PRC.

“SAFE” means the State Administration of Foreign Exchange.

“SAFE Regulations” has the meaning ascribed to it in Section 3.16(i).

“SAMR” means the State Administration for Market Regulation and its relevant local offices.

“Securities” has the meaning ascribed to it in Section 6.15.

“Securities Act” means the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Selling Shareholder” has the meaning ascribed to it in the Preamble.

“Key Employees” means the individuals indicated in SCHEDULE B hereto.

“Shares” means the shares in the capital of the Company, being the Ordinary Shares.

“Straddle Period” means any taxable period that includes but does not end on the Closing Date.

“Tax” or “Taxes” means (i) in the PRC: (a) any national, provincial, municipal, or local taxes, charges, fees, levies, or other assessments, including, without limitation, all net income (including enterprise income tax and individual income withholding tax), turnover (including value-added tax, business tax, and consumption tax), resource (including urban and township land use tax), special purpose (including land value-added tax, urban maintenance and construction tax, and additional education fees), property (including urban real estate tax and land use fees), documentation (including stamp duty and deed tax), filing, recording, social insurance (including pension, medical, unemployment, housing, and other social insurance withholding), tariffs (including import duty and import value-added tax), and estimated and provisional taxes, charges, fees, levies, or other assessments of any kind whatsoever, (b) all interest, penalties (administrative, civil or criminal), or additional amounts imposed by any Government Authority in connection with any item described in clause (a) above, and (c) any form of transferor liability imposed by any Government Authority in connection with any item described in clauses (a) and (b) above, and (ii) in any jurisdiction other than the PRC: all similar liabilities as described in clause (i) above.

“Tax Return” means any return, report or statement required to be filed with respect to any Tax (including any attachments thereto, and any amendment thereof), including any information return, claim for refund, amended return or declaration of estimated Tax, and including, where permitted or required, combined, consolidated or unitary returns for any group of entities that includes any Group Company.

“Third Party Claim” has the meaning ascribed to it in Section 9.2(b)(ii).

“Transaction Documents” means this Agreement, the Onshore Equity Transfer Agreement, the Instrument of Transfer, and other agreements, documents, or instruments or certificates designated as such by all Parties in connection with the transactions contemplated by this Agreement.

“Transaction Expenses” has the meaning ascribed to it in Section 10.1.

“US\$”, “\$” or “USD” means United States dollars, the lawful currency of the United States.

“Warrantors” means the Founders and the Founder Holdcos.

Section 1.2 Interpretation and Rules of Construction

(a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:

(i) the provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement;

(ii) any reference in this Agreement to an Article, Section, Exhibit or Schedule, such reference is to an Article or Section of, or a Schedule or Exhibit to, this Agreement, unless otherwise indicated. All Exhibits and Schedules hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein;

(iii) any reference in this Agreement to gender shall include all genders, and words imparting the singular number only shall include the plural and *vice versa*;

8

(iv) the word “including” or any variation thereof means (unless the context of its usage otherwise requires) “including, without limitation” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it;

(v) words such as “herein,” “hereinafter,” “hereof” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires;

(vi) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded; and

(vii) if the conversion between USD and RMB is necessary for the purposes of this Agreement, unless specifically provided otherwise, such conversion shall be conducted at the RMB:USD middle exchange rate last published by China Foreign Exchange Trade System under the authorization of the People’s Bank of China as of the date that is twenty (20) Business Days prior to the date the relevant payment or calculation is to be made (“Exchange Rate”).

(b) The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

ARTICLE II

Sale and Purchase of Shares and Equity Interest

Section 2.1 Sale and Purchase of Shares

Upon the terms and subject to the conditions contained herein, at the Closing, each Offshore Selling Shareholder shall sell to the Purchaser, and the Purchaser shall purchase from each Offshore Selling Shareholder, such number and type of Shares set forth opposite such Offshore Selling Shareholder’s name under the heading “*Purchased Shares*” in SCHEDULE A (the “Purchased Shares” of such Offshore Selling Shareholder), free and clear of all Liens.

Section 2.2 Offshore Purchase Price

The aggregate purchase price for all Purchased Shares of all Offshore Selling Shareholders (the “Offshore Purchase Price”) shall be 6,000,000 LKCO Ordinary Shares issued by the Issuer. The Issuer shall issue such LKCO Ordinary Shares to the Offshore Selling Shareholders or their designated person, provided that such designated person shall be qualified and eligible to acquire such LKCO Ordinary Shares in compliance with applicable Laws.

Section 2.3 Onshore Equity Transfer

Upon the terms and subject to the conditions contained herein, at the Closing, each Onshore Selling Shareholder shall sell to the Domestic Purchaser, and the Domestic Purchaser shall purchase from each Onshore Selling Shareholder, such number of the equity interest set forth opposite such Onshore Selling Shareholder's name in SCHEDULE A under the heading "Purchased Equity Interests" (the "Purchased Equity Interests" of such Onshore Selling Shareholder), free and clear of all Liens (the "Onshore Equity Transfer").

Section 2.4 Onshore Purchase Price

The aggregate purchase price for all Purchased Equity Interests of all Onshore Selling Shareholders (the "Onshore Purchase Price", together with the Offshore Purchase Price, the "Purchase Price") shall be a cash amount of RMB12,156,200.

Section 2.5 Closing Date

Subject to the terms and conditions of this Agreement, the sale and purchase of the Purchased Shares of the Offshore Selling Shareholders and the Purchased Equity Interests of the Onshore Selling Shareholder (the "Closing") as contemplated by this Agreement shall take place via the remote exchange of electronic documents and signatures, on a date that is no later than the fifth (5th) day after the satisfaction or valid waiver of each of the conditions set forth in Article VII (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at such time), which shall occur on or prior to April 30, 2022, unless another time, date or place is agreed to in writing by the Purchaser, the Issuer, and the Majority Offshore Selling Shareholders (the date on which the Closing occurs, the "Closing Date")

Section 2.6 Closing Deliveries for the Closing.

(a) Closing Deliveries by the Company and Selling Shareholders At the Closing, the Company shall, and the Founders shall procure the Company to, deliver or cause to be delivered to the Purchaser and the Issuer:

(i) written resolutions duly and validly signed by the sole director of the Company, evidencing the authorization by the sole director of the Company of the execution and delivery of this Agreement and the other Transaction Documents to which the Company is a party and the consummation of the transactions contemplated hereby and thereby, including (A) the resignation of the directors appointed by the Offshore Selling Shareholders which sell all of their respective Purchased Shares at the Closing (the effectiveness of which may be conditioned upon the Closing), if requested by the Purchaser; (B) appointment of individuals assigned by the Purchaser as the directors of the Company, if requested by the Purchaser; (C) the transfer of the Purchased Shares of all of the Offshore Selling Shareholders as contemplated by this Agreement, in each case of (A) through (C), subject to applicable Laws, effective no later than the Closing;

(ii) written resolutions duly and validly signed by all the shareholders of the Company, evidencing the shareholders' authorization of the execution and delivery of this Agreement and the other Transaction Documents to which the Company is a party and the consummation of the transactions contemplated hereby and thereby, including (A) the resignation of the directors appointed by the Offshore Selling Shareholders which sell all of their respective Purchased Shares at the Closing (the effectiveness of which may be conditioned upon the Closing), if requested by the Purchaser; (B) appointment of individuals assigned by the Purchaser as the directors of the Company, if requested by the Purchaser; (C) the transfer of the Purchased Shares of all of the Offshore Selling Shareholders as contemplated by this Agreement; in each case of (A) through (C), subject to applicable Laws, effective no later than the Closing; as far as the adoption of the new articles of the Company is concerned, it should be passed by a special resolution by the shareholders of the Company;

(iii) duly executed irrevocable resignation and release letters (the effectiveness of which may be conditioned upon the Closing), dated no later than the Closing Date, of each of the directors of each Group Company, in the form set forth in EXHIBIT A hereto, if applicable;

(iv) an irrevocable instrument of transfer in the form of EXHIBIT B hereto with respect to the Purchased Shares of such Offshore Selling Shareholder, duly executed by such Offshore Selling Shareholder;

(v) with each of the Key Employees, the respective Group Companies shall have entered into (a) an employment agreement; and (b) a confidentiality, invention assignment, non-competition and non-solicitation agreement, and shall have delivered signed copies of each of the foregoing agreements to the Purchaser and the Issuer;

(vi) the original share certificate(s) representing the Purchased Shares of such Offshore Selling Shareholder or, if such original share certificate(s) could not be returned to the Company at the Closing, an affidavit and indemnity for lost share certificate in form and substance acceptable to the registered agent of the Company, the Purchaser and the Issuer in respect of the Purchased Shares of such Offshore Selling Shareholder;

(vii) the duly executed Disclosure Schedule in form and substance satisfactory to the Purchaser and the Issuer;

(viii) a copy of the register of members of the Company, dated as of the Closing Date and duly certified by the registered office provider of the Company, evidencing that the Purchaser is the owner of all the Purchased Shares, free and clear of all Liens;

(ix) one or more share certificates in the name of the Purchaser, dated as of the Closing Date and duly executed on behalf of the Company, collectively evidencing the ownership by the Purchaser of all of the Purchased Shares;

(x) a copy of the register of directors of the Company, dated as of the Closing Date and duly certified by the registered office provider of the Company, evidencing the resignation of the director appointed by the Offshore Selling Shareholders which sell all of their respective Purchased Shares at the Closing as the director of the Company and appointment of director(s) nominated by the Purchaser, if requested by the Purchaser;

(xi) a copy of the register of directors of the HK Company and relevant filing proofs, dated as of the Closing Date and duly certified by the registered office provider (or equivalent) of the HK Company, evidencing the resignation of the director of the HK Company appointed by the Company and the appointment of director(s) of the HK Company with individuals designated by the Purchaser, if requested by the Purchaser;

(xii) written resolutions duly and validly adopted by the director and shareholder of the HK Company, evidencing director's and shareholder's authorization of the execution and delivery of this Agreement and the other Transaction Documents to which the HK Company is a party and the consummation of the transactions contemplated hereby and thereby and the resignation of the director of the HK Company appointed by the Company and the appointment of director(s) of the HK Company with individuals designated by the Purchaser (if necessary);

(xiii) written resolutions duly and validly signed by all the directors of the WFOE and Onshore Opco, evidencing (A) the resignation of the directors, legal representatives, or supervisors appointed by the Onshore Selling Shareholders to the Onshore Opco or the HK Company to the WFOE, if requested by the Domestic Purchaser; (B) appointment of the individuals assigned by the Domestic Purchaser as directors, legal representatives, or supervisors to the Onshore Opco and WFOE, if requested by the Domestic Purchaser; (C) the transfer of the Purchased Equity Interests of all of the Onshore Selling Shareholders as contemplated by this Agreement, (D) the adoption of the new articles of association of Onshore Opco satisfactory to the Domestic Purchaser; in each case of (A) through (D), effective no later than the Closing;

(xiv) written resolutions duly and validly signed by the sole shareholder of the WFOE and all the shareholders Onshore Opco, evidencing (A) the resignation of the directors, legal representatives, or supervisors appointed by the Onshore Selling Shareholders to the Onshore Opco or the HK Company to the WFOE, if requested by the Domestic

Purchaser; (B) appointment of the individuals assigned by the Domestic Purchaser as directors, legal representatives, or supervisors of the Onshore Opco and WFOE, if requested by the Domestic Purchaser; (C) the transfer of the Purchased Equity Interests of all of the Onshore Selling Shareholders as contemplated by this Agreement, (D) the adoption of the new articles of association of the Onshore Opco satisfactory to the Domestic Purchaser; in each case of (A) through (D), effective no later than the Closing;

(xv) an irrevocable Equity Transfer Agreement in the form of EXHIBIT D hereto with respect to the Purchased Equity Interests of such Onshore Selling Shareholder, duly executed by such Onshore Selling Shareholder respectively;

12

(xvi) an updated business license issued by competent SAMR and relevant supporting documents in related to the completion of the registration and/or filing of (A) the Onshore Equity Transfer; (B) the appointment of the individuals assigned by the Domestic Purchaser as directors, legal representatives, or supervisors to the Onshore Opco and WFOE; (C) adoption of new articles of association of Onshore Opco satisfactory to the Domestic Purchaser;

(xvii) the following items in respect of each of the Group Companies:

1) the USB Keys (U盾) and other electronic devices to operate all its existing bank accounts (if applicable); and

2) duly executed originals of all the forms and documents required by the relevant banks to effect the change of authorized signatures to all of its bank accounts, as determined by the Purchaser and the Issuer.

(xviii) a certificate of good standing of the Company, dated as of a date no earlier than ten (10) Business Days prior to the Closing Date, issued by the Registrar of Corporate Affairs of the Cayman Islands;

(xix) a duly executed letter from the Company to its registered office provider to change the client of record to the Purchaser (if necessary).

(b) Closing Deliveries by the Selling Shareholders. At the Closing, in addition to the closing deliveries set forth in Section 2.6(a), each Offshore Selling Shareholder shall deliver or cause to be delivered to the Purchaser and the Issuer:

(i) written resolutions duly and validly adopted by the sole director, shareholder(s) and/or other equivalent corporate organs of such Selling Shareholder (other than a natural person), evidencing its authorization of the execution and delivery of this Agreement and the other Transaction Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby;

(ii) a certification in the form of EXHIBIT E hereto with respect to the Regulation S duly executed by such Offshore Selling Shareholder or its designated person.

(c) Closing Deliveries by the Purchaser and the Issuer.

At the Closing, the Purchaser and the Issuer shall deliver or cause to be delivered to each Selling Shareholder:

(i) written resolutions duly and validly adopted by the board of directors of the Purchaser and the Issuer, evidencing its authorization of the execution and delivery of this Agreement and the other Transaction Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby.

13

(ii) written resolutions duly and validly adopted by the board of directors and the shareholders of the Domestic Purchaser, evidencing its authorization of the execution and delivery of this Agreement and the other Transaction Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby.

Section 2.7 Payment of Purchase Price.

(a) The Domestic Purchaser shall, as soon as possible after the Closing but in any event no later than the thirty (30) Business Days after the Closing Date, deliver or cause to be delivered the Onshore Purchase Price to the Onshore Selling Shareholders. Upon receipt of the Onshore Purchase Price (the “**Onshore Payment Date**”), Wang Chuanjiu (王川久) shall immediately pay an aggregate of RMB9,156,200 to Tongchuang Hulian Holdings Limited (同创互联控股有限公司), Beijing Golden Seed Technology Center (Limited Partnership) (北京金色种子科技中心 (有限合伙)), Song Yingcheng (宋英诚), Lv He (吕赫) and Jiang Hong (姜虹) on the Onshore Payment Date.

(b) The Issuer shall, as soon as possible after the Onshore Payment Date but in any event no later than the three (3) Business Days after the Onshore Payment Date, deliver or caused to be delivered to the Offshore Selling Shareholders or their designated person, a duly issued share certificate with a restricted legend in the form directed by the Issuer set forth on such share certificate and a restricted legend pursuant to the lock up agreement set forth in Section 6.15.

ARTICLE III

Representations and Warranties with Respect to Group Companies

Each of the Warrantors, severally and jointly, represents and warrants to the Purchaser and the Issuer that the statements contained in this Article III are true, correct and complete as of the date hereof and as of the Closing Date (unless any representations and warranties expressly relate to another date, in which case as of such other date).

Section 3.1 Organization and Good Standing

The Company is a company duly organized, validly existing and in good standing under the Laws of the Cayman Islands and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now conducted. The Company is duly qualified or authorized to do business and is in good standing under the laws of each jurisdiction in which the conduct of its business or the ownership of its properties requires such qualification or authorization. Complete and correct copies of the Existing Articles, which are in full force and effect as of the date hereof and as of the Closing, have been made available to the Purchaser and the Issuer.

14

Section 3.2 Authorization

Each of the Group Company has all requisite power and authority to execute and deliver this Agreement and the other Transaction Documents to which such Group Company is a party, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the other Transaction Documents to which such Group Company is a party and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of such Group Company. This Agreement has been, and each of the other Transaction Documents to which such Group Company is a party will be at or prior to the Closing, duly and validly executed and delivered by such Group Company and (assuming the due authorization, execution and delivery by the other parties hereto and thereto) this Agreement constitutes, and the other Transaction Documents to which such Group Company is a party will constitute, the legal, valid and binding obligations of such Group Company, enforceable against it in accordance with their respective terms.

Section 3.3 Conflicts; Consents of Third Parties

(a) None of the execution, delivery and performance by the Group Company of this Agreement or the other Transaction Documents to which such Group Company is a party, the consummation of the transactions contemplated hereby or thereby, or compliance by such Group Company with any of the provisions hereof or thereof will breach or conflict with, or result

in any violation of or default (with or without notice or lapse of time, or both) or loss of a benefit under, or give rise to a right of termination, consent or cancellation or increase in any fee, liability or obligation under, any provision of (i) the Existing Articles or the memorandum and articles of association or comparable organizational documents of any other Group Company; (ii) any Material Contract or Material License; (iii) any Order applicable to any Group Company or by which any of the properties or assets of any Group Company are bound; or (iv) any applicable Law.

(b) No consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Government Authority or any other Person is required on the part any Group Company in connection with the execution and delivery of this Agreement or the other Transaction Documents or the compliance by any Group Company with any of the provisions hereof or thereof, or the consummation of the transactions contemplated hereby or thereby.

Section 3.4 Capitalization

(a) As of the date hereof and as of the Closing Date, the entire share capital of the Company consists of 500,000,000 authorized Ordinary Shares, of which 1,298,985 Ordinary Shares are issued and outstanding.

(b) All of the issued and outstanding Ordinary Shares are duly authorized, validly issued, fully paid and non-assessable. Section 3.4(b) of the Disclosure Schedule sets forth a complete and accurate list of all of the record and beneficial holders of the Ordinary Shares and the respective number of Ordinary Shares held thereby as of the date hereof and as of the Closing Date.

(c) There is no outstanding Ordinary Shares, any other shares or equity of the Company, or any securities convertible into or exercisable or exchangeable for any of the foregoing, or any other options, warrants, rights (including conversion or preemptive rights and rights of first refusal), subscriptions, or other rights, proxy or shareholders agreements or Contracts of any kind, either directly or indirectly, entitling the holder thereof to purchase or otherwise acquire or to compel the Company to issue, repurchase or redeem any share or other securities of the Company. The Company is not a party or subject to any Contract that affects or relates to the voting or giving of written consents with respect to, or the right to cause the registration of, any share or other security of the Company.

Section 3.5 Group Companies

(a) Section 3.5(a) of the Disclosure Schedule sets forth a complete and accurate list of the Group Companies (other than the Company) and, for each such Group Company, its name, the jurisdiction in which it is incorporated or organized, the names of its shareholders and the amount of share capital or other equity interest in such Group Company held by each such shareholder as of the date hereof and as of the Closing Date. Each such Group Company (i) is a duly organized and validly existing company or other entity and, where applicable, in good standing under the laws of the jurisdiction of its incorporation or organization; (ii) is duly qualified or authorized to do business and, where applicable, is in good standing under the laws of each jurisdiction in which the conduct of its business or the ownership of its properties requires such qualification or authorization; and (iii) has all requisite corporate or entity power and authority to own, lease and operate its properties and carry on its business as now conducted. Except as set forth in Section 3.5(a) of the Disclosure Schedule, none of the Group Companies is a participant in any joint venture, partnership or other similar arrangement, or otherwise owns or Controls (directly or indirectly) any share or interest in any Person. Except as set forth in Section 3.5(a) of the Disclosure Schedule, the Group Companies do not maintain any office or branch.

(b) Except as set forth in Section 3.5(a) of the Disclosure Schedule, all the outstanding share capital, registered capital or other equity interest of each Group Company is validly issued, fully paid and non-assessable and are owned free and clear of all Liens by the Persons and in such amounts as indicated in Section 3.5(a) of the Disclosure Schedule. There are no shares or equity, or any securities convertible into or exercisable or exchangeable for any of the foregoing, no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal), subscriptions, or other rights, proxy or shareholders agreements or Contracts of any kind, either directly or indirectly, entitling the holder thereof to purchase or otherwise acquire or to compel any of the Group Companies (other than the Company) to issue, repurchase or redeem any share or other securities of any Group Company. No Group Company is a party or subject to any Contract that affects or relates to the voting or giving of written consents with respect to, or the right to cause the registration of, any share or other securities of any Group Company.

(c) Each person serving as a director, officer, supervisor or legal representative of any Group Company is an employee of the Group Companies and, except as specifically set forth in the Existing Articles, no Person has the right to appoint any director, officer, supervisor or legal representative to any Group Company. No person is serving as an observer on the board of directors of any Group Company, and no Person has the right to appoint any observer to any Group Company.

Section 3.6 Corporate Books and Records

(i) True and complete copies of all minute books of each Group Company have been provided to the Purchaser and the Issuer and such copies contain all amendments and all minutes of meetings and actions taken by the applicable Group Company's shareholder(s) and director(s) since the date of its incorporation, and reflects all transactions referred to in such minutes accurately, and (ii) true and complete copies of all resolutions of the director(s) and the shareholder(s) of the Company and each other Group Company have been provided to the Purchaser and the Issuer and such copies contain resolutions of all meetings of director(s) and shareholder(s) of each Group Company and all actions by written consent without a meeting by the director(s) and shareholder(s) of each Group Company since the date of its incorporation and accurately reflects all actions by the director(s) (and any committee thereof) and shareholder(s) of each Group Company with respect to all transactions referred to in such resolutions. All board and shareholder resolutions, charter documents (and any amendments thereto) and any other required filings of the Group Companies have been duly filed with the relevant Government Authority within the required deadlines. The Company has kept all records required by the applicable Laws and has done so in compliance with the provisions thereof.

Section 3.7 Financial Statements

(a) True and complete copies of the unaudited balance sheet of the Onshore Opco for each of the three fiscal years ended December 31, 2018, December 31, 2019, December 31, 2020 and December 31, 2021, and the related unaudited statements of income, retained earnings, shareholders' equity and changes in financial position of the Onshore Opco, together with all related notes and schedules thereto (collectively referred to herein as the "Financial Statements") have been delivered by the Company to the Purchaser and the Issuer. The Financial Statements (i) were prepared in accordance with the books of account and other financial records of the Group Companies, (ii) present fairly the consolidated financial condition and results of operations of the Group Companies as of the dates thereof and for the periods covered thereby, (iii) have been prepared in accordance with the Applicable Accounting Standard applied on a basis consistent with the past practices of the Group Companies, and (iv) include all adjustments (consisting only of normal recurring accruals) that are necessary for a fair presentation of the consolidated financial condition of the Group Companies and the results of the operations of the Group Companies as of the dates thereof and for the periods covered thereby (in the case of Interim Financial Statements, subject only to normal year-end adjustments).

(b) The books of account and other financial records of the Company and other Group Companies (i) reflect all items of income and expense and all assets and Liabilities required to be reflected therein in accordance with Applicable Accounting Standard, and in each case, applied on a basis consistent with the past practices of the Group Companies, (ii) are complete and correct, and do not contain or reflect any inaccuracies or discrepancies, and (iii) have been maintained in accordance with all applicable Laws (including Anti-Corruption Laws) and good business and accounting practices.

(c) All of the accounts receivable owing to any of the Group Companies, including without limitation all accounts receivable set forth on the Financial Statements, constitute valid and enforceable claims and are good and collectible in the ordinary course of business, and reserves therefor shown on the Financial Statements are adequate and on a basis consistent with the Applicable Accounting Standard. No further goods or services are required to be provided in order to complete the sales and to entitle the respective Group Company to collect such accounts receivable in full. There are no contingent or asserted claims, refusals to pay, or other rights of set-off with respect to any of the Group Companies.

Section 3.8 Absence of Undisclosed Liabilities

No Group Company has any Liabilities other than (i) Liabilities reflected or reserved in the Interim Financial Statements, (ii) Liabilities incurred in the ordinary course of business after the Balance Sheet Date which do not and could not have a Material Adverse Effect, (iii) Liabilities incurred in connection with the transactions contemplated herein.

Section 3.9 Certain Operating Metrics

The results of operation of the Group Companies as measured by certain operating metrics set forth in Section 3.9 of the Disclosure Schedule are true, accurate and not misleading.

Section 3.10 Absence of Certain Changes

Except as specifically contemplated by the Transaction Documents and except as disclosed in Section 3.10 of the Disclosure Schedule, since the Balance Sheet Date, each Group Company has operated its businesses and assets in the ordinary course consistent with past practice and in compliance with the requirements under the shareholders agreement and charter of the Company. Without limitation to the generality of the foregoing, none of the Group Companies has, since the Balance Sheet Date:

(a) entered into any transaction that was not in the ordinary course of business consistent with past practice; or made any material changes in the customary methods of operations of any Group Company;

(b) acquired, sold, transferred, leased, subleased, licensed or otherwise disposed of any material properties or assets, other than the sale of inventories in the ordinary course of business consistent with past practice; or permitted or allowed any assets to be subject to any Liens (other than Liens for Taxes in the ordinary course of business consistent with past practice that are not yet due and payable), or, except in the ordinary course of business consistent with past practice, discharged or otherwise obtained the release of Liens related to any Group Company or paid or otherwise discharged any Liability;

(c) written down or written up (or failed to write down or write up in accordance with the Applicable Accounting Standard consistent with past practice) the value of any accounts receivable or revalued any of the assets of the Group Companies, other than in the ordinary course of business consistent with past practice and in accordance with the Applicable Accounting Standard;

(d) made any change in any method of accounting or accounting practice or policy used by any Group Company, other than such changes required by the Applicable Accounting Standard;

(e) amended, terminated, cancelled or compromised any material claim of any Group Company or waived any other material right of value to any Group Company;

(f) issued or sold any equity or debt securities, or any option, warrant or other right to acquire the same, of any Group Company; or redeemed any equity interest in any Group Company or declared, made or paid any dividends or other distributions (whether in cash, securities or other property) to the holders of equity interests in any Group Company;

(g) made any capital expenditure or commitment for any capital expenditure in excess of US\$100,000 (or the equivalent thereof in another currency) individually or US\$500,000 (or the equivalent thereof in another currency) in the aggregate;

(h) made, revoked or changed any Tax election or method of Tax accounting or settled or compromised any Liability with respect to Taxes of any Group Company;

(i) incurred any Indebtedness; failed to pay any creditor any amount owed to such creditor when due; or incurred any Liability except Liabilities incurred in the ordinary course of business consistent with past practice that do not exceed US\$100,000 individually (or the equivalent thereof in another currency) or US\$500,000 (or the equivalent thereof in another currency) in the aggregate;

(j) made any loan to, guaranteed any Indebtedness of or otherwise incurred any Indebtedness on behalf of any Person, other than travel advances and other advances made to employees in the ordinary course of business consistent with practice;

(k) made any material change in any compensation or benefit arrangement or agreement with any Key Employee; or adopted or made any amendments or modifications to any company share incentive plan or issued any award thereunder;

(l) entered into any transaction with any Related Party;

(m) terminated the employment of, or received any resignation from, any Key Employee of any Group Company;

(n) suffered any labor dispute involving any Group Company or any of its respective employees;

(o) amended, modified or consented to the termination of any Material Contract or the Group Companies' rights thereunder, or entered into any Material Contract;

(p) amended or restated the memorandum and articles of association (or equivalent organizational documents) of any Group Company;

(q) suffered any Material Adverse Effect; or

(r) agreed, whether in writing or otherwise, to take any of the actions specified in this [Section 3.10](#) or granted any options to purchase, rights of first refusal, rights of first offer or any other similar rights or commitments with respect to any of the actions specified in this [Section 3.10](#), except as expressly contemplated by this Agreement and the other Transaction Documents.

Section 3.11 Litigation

There is no Legal Proceedings against any Group Company, or against any employee, officer or director of any Group Company in connection with their relationship with the Group Companies, pending or, to the Knowledge of the Warrantors, threatened, including but not limited to any Legal Proceedings that questions the validity of the Transaction Documents, the right of the any Group Company or any Selling Shareholder to enter into the Transaction Documents to which such Group Company or such Selling Shareholder is a party, the rights and obligations of any Group Company or any Selling Shareholder to consummate the transactions contemplated by such Transaction Documents, or that would result, either individually or in the aggregate, in a Material Adverse Effect. There is no Order in effect against any Group Company or any Selling Shareholder. There is no Legal Proceedings initiated by any Group Company pending or which any of them intends to initiate.

Section 3.12 Title to Properties; Liens and Encumbrances

Each Group Company solely owns or leases all properties and assets necessary to conduct the Business, and none of such leased properties or assets are owned by the Founders or any other Related Party. Each Group Company has good and marketable title to all its properties and assets, both real and personal, including without limitation all properties and assets set forth on the Financial Statements, and has good title to all its leasehold interests, in each case not being subject to any Liens. With respect to leased properties and assets, each Group Company is in compliance with all applicable leases and Laws. All properties and assets of each Group Company are in a good state of repair and in good working condition other than any normal wear and tear. None of the assets of any Group Company is a state-owned asset.

Section 3.13 Intellectual Property

(a) [Section 3.13\(a\)](#) of the Disclosure Schedule sets forth a complete list of (i) all Intellectual Property owned by each Group Company ("Company Intellectual Property") and (ii) all Company IP Agreements.

(b) Each Group Company is the exclusive owner of the entire and unencumbered right, title and interest in and to the Company Intellectual Property, and has a valid license to use the Licensed Intellectual Property in connection with its Business. Each Group Company is entitled to use all Company Intellectual Property and the Licensed Intellectual Property in the continued operation of its Business without limitation, subject only to the terms of the Company IP Agreements.

(c) The Company Intellectual Property and the Licensed Intellectual Property include all of the Intellectual Property required for the conduct of or used in connection with the Business, and there are no other items of Intellectual Property that are material to the conduct of the Business. The Company Intellectual Property and, to the Knowledge of the Warrantors, the Licensed Intellectual Property are subsisting, valid and enforceable, and have not been adjudged invalid or unenforceable in whole or part. Each item of Company Intellectual Property registered with a Government Authority is in compliance with all applicable Laws, and all filings, payments and other actions required to be made or taken to maintain such Intellectual Property rights in full force and effect have been made or taken.

(d) The conduct of the Business and the use of the Company Intellectual Property and the Licensed Intellectual Property, do not conflict with, infringe, misappropriate or otherwise violate the Intellectual Property of any third party, and no Action alleging any of the foregoing is pending, and no claim has been asserted against any Group Company alleging any of the foregoing. To the Knowledge of the Warrantors, there are no infringements or other violations of any Company Intellectual Property by any third party. No Company Intellectual Property is subject to any pending, or to the Knowledge of the Warrantors, threatened governmental Order or Action challenging or restricting the use of such Company Intellectual Property or that would impair the validity or enforceability of such Company Intellectual Property.

20

(e) None of the Group Companies has granted in writing any license or other right to any third party with respect to the Company Intellectual Property or Licensed Intellectual Property. Neither the execution, delivery and performance of this Agreement or the Related Documents nor the consummation of any of the transactions contemplated hereby or thereby will alter or impair the Company Intellectual Property or Licensed Intellectual Property.

(f) Each of the Founders, the directors of each Group Company, current and former employee employed, and current and former consultant engaged, by each Group Company as of the Closing is under written obligation for the benefit of the Group Companies, to maintain in confidence all confidential and proprietary information acquired by them during the course of their employment and all rights and title to and ownership of all inventions made by them within the scope of their employment during such employment and for a reasonable period thereafter are vested in and remain with the Group Companies. Each Group Company has taken commercially reasonable measures to protect the secrecy, and confidentiality of all of their material trade secrets and, to the knowledge of the Company, there has been no unauthorized disclosure of any material data or information which, but for any such unauthorized disclosure, such Group Company would consider to be a material trade secret owned by such Group Company.

Section 3.14 Taxes

(a) Each Group Company has duly and timely filed all Tax Returns as required by Law to have been filed by it and all such Tax Returns are true, correct, and complete; each Group Company has paid in full all Taxes required to be paid by it and no Tax Liens (other than for current Taxes not yet due or payable) are currently in effect against any of the assets of any Group Company; the provisions for Taxes in the Financial Statements fully reflect all unpaid Taxes of each Group Company, whether or not assessed or disputed as of the date of the applicable Financial Statements.

(b) No examination or audit of any Tax Returns of any Group Company by any Government Authority is currently in progress or has been threatened. No assessment of Tax has been proposed in writing against any Group Company or any of their assets or properties. None of the Group Companies is subject to any waivers or extensions of applicable statutes of limitations with respect to Taxes for any year. Since the Balance Sheet Date, none of the Group Companies has incurred any Taxes other than in the ordinary course of business. None of the Group Companies has received any written claim from a Government Authority in a jurisdiction where a Group Company does not file Tax Returns that such Group Company is or may be subject to taxation by that jurisdiction. None of the Group Companies is treated as a resident for Tax purposes of, or is otherwise subject to income Tax in, a jurisdiction other than the jurisdiction in which it has been established.

21

(c) Each Group Company has withheld and paid all Taxes required to have been withheld and paid in connection with any amounts due, owing to or paid to any Person.

(d) Each Group Company is in compliance with all terms, conditions and formalities necessary for the continuance of any Tax exemption, Tax holiday, Tax credit, Tax incentive, Tax refund or other Tax reduction agreement or order available under any applicable Tax Law. Each such Tax exemption, Tax holiday, Tax credit, Tax incentive, Tax refund or other Tax reduction agreement or order enjoyed by any Group Company has been made or granted in compliance with all applicable Laws and is expected to remain in full effect throughout the current effective period thereof after the Closing Date and no Group Company has received any notice to the contrary. Each Group Company is in compliance with all transfer pricing requirements in all jurisdictions in which they are required to comply with applicable transfer pricing regulations, and all the transactions between any Group Company and other related Persons (including any Group Company) have been effected on an arm's length basis. All exemptions, reductions and rebates of material Taxes granted to any Group Company by a Government Authority are in full force and effect and have not been terminated. None of the Group Companies is responsible for Taxes of any other Person by reason of contract, successor liability, operation of Laws or otherwise.

(e) No Group Company will be required to include material amounts in income, or exclude material items of deduction, or qualification for Tax exemption, Tax holiday, Tax credit, Tax incentive or Tax refund, in a taxable period beginning after the Closing Date as a result of a change in method of accounting occurring prior to the Closing Date. The transactions contemplated under this Agreement and the other Transaction Documents to which a Group Company is a party are not in violation of any applicable Law regarding Tax, and will not result in any Tax exemption, Tax holiday, Tax credit, Tax incentive, Tax refund being revoked, cancelled or terminated or trigger any Tax liability for the Group Companies.

(f) No Group Company is required or will be required to make any payments under any Tax sharing, Tax indemnity, Tax allocation or similar Contracts to which any Group Company is obligated, or is a party, other than any such Contracts pursuant to customary provisions in contracts not primarily related to Taxes.

Section 3.15 Material Contracts

(a) For purposes of this Agreement, "Material Contract" means a Contract to which a Group Company is a party or otherwise bound that:

(i) involves payments (or a series of payments), contingent or otherwise, of US\$50,000 (or the equivalent thereof in another currency) or more individually or US\$250,000 (or the equivalent thereof in another currency) or more in the aggregate, in cash, property or services;

22

(ii) is with a Government Authority;

(iii) limits or restricts any Group Company's ability to compete or otherwise conduct the Business in any manner, time or place, or that contains any exclusivity provision, which limits or restricts any Group Company's ability to conduct the Business in any manner, time or place, or change in control provision, which limits or restricts any Group Company's ability to change its controlling shareholder(s), including the notice or consent is required for the change of control;

(iv) grants a power of attorney, agency or similar authority;

(v) relates to Indebtedness, provides for an extension of credit, provides for indemnification or any guaranty, or provides for a "keep well" or other agreement to maintain any financial statement condition of another Person;

(vi) relates to any Intellectual Property, other than (1) "shrink-wrap" or "off-the-shelf" commercially available software; (2) non-disclosure agreements, (3) non-exclusive licenses granted by a Group Company in the ordinary course of business, (4) the employment agreements entered into by a Group Company with its employees, substantially in the form made available to counsel of the Purchaser and the Issuer (or similar agreements containing substantially similar

ownership and confidentiality provisions) and (5) agreements entered into by a Group Company with its contractors or consultants in the ordinary course of business;

(vii) is a Related Party Contract;

(viii) is a lease on real or personal property;

(ix) is an insurance policy;

(x) is a strategy cooperation agreement;

(xi) is not in the ordinary course of business of any Group Company; or

(xii) is otherwise material to any Group Company or is a Contract on which any Group Company is substantially dependent.

(b) Each Material Contract is a valid and binding agreement of the parties thereto, the performance of which does not and will not violate any applicable Law or Order, and is in full force and effect and enforceable in accordance with its terms. To the Knowledge of the Warrantors, such Group Company has duly performed all of its obligations under each Material Contract to the extent that such obligations to perform have accrued, and no breach or default, alleged breach or alleged default, or event which would (with the passage of time, notice or both) constitute a breach or default thereunder by such Group Company or any other party or obligor with respect thereto, has occurred, or as a result of the execution, delivery, and performance of the Transaction Documents will occur. No Group Company has given notice (whether or not written) that it intends to terminate a Material Contract or that, to the Knowledge of the Warrantors, any other party thereto has breached, violated or defaulted under any Material Contract. No Group Company has received any notice (whether written or not) that it has breached, violated or defaulted under any Material Contract or that any other party thereto intends to terminate such Material Contract. Neither the execution of this Agreement or any other Transaction Document nor the consummation of the transactions contemplated hereby or thereby will require notice to or consent of any Person pursuant to any Material Contract, or give any Person the right to terminate any Material Contract.

Section 3.16 Compliance with Laws and Other Instruments

(a) Each Group Company is, and at all times has been, in compliance with all Laws and Orders that are applicable to it or to the conduct or operation of the Business or the ownership or use of any of its properties, assets and Intellectual Property, including without limitation all Laws with respect to mergers, acquisitions, foreign investment and foreign exchange administration.

(b) To the Knowledge of the Warrantors, no event has occurred or circumstances exist that (with or without notice or lapse of time) (i) may constitute or result in a violation by any Group Company of, or a failure on the part of such Group Company to comply with, any Law or Order or (ii) may give rise to any obligation on the part of any Group Company to undertake, or to bear all or any portion of the cost of, any remedial action of any nature.

(c) None of the Group Companies has received any notice or other communication (whether oral or written) from any Government Authority regarding (i) any actual, alleged, possible, or potential violation of, or failure to comply with, any Law or Order or (ii) any actual, alleged, possible, or potential obligation on the part of such Group Company to undertake, or to bear all or any portion of the cost of, any remedial action of any nature.

(d) To the Knowledge of the Warrantors, none of any Group Company nor any of its respective shareholders, officers, employees, directors, representatives, distributors, resellers, consultants or agents (individually and collectively, "Company Representatives") has made, offered, promised, authorized or condoned, or shall make, offer, promise, authorize or condone any Prohibited Payment (as defined below) in connection with the activities of the Company or the negotiation, approval or performance of the Transaction Documents. A "Prohibited Payment" means any gift, transfer or payment of money or anything of value that is offered, promised or given to any Government Official or Person, directly or indirectly, under circumstances where any Group Company or Company Representative knows or ought to know that all or a portion of the Prohibited Payment is (A) made in violation of the anti-corruption and anti-unfair competition laws of the PRC, the U.S. Foreign Corrupt Practices Act of 1977, as amended,

the U.K. Bribery Act or other applicable Laws (collectively, the “Anti-Corruption Laws”), (B) made to any Government Official or Person with the intent or purpose of: (w) influencing any act or decision of any Government Official in his official capacity, (x) inducing any Government Official or Person to do or omit to do any act in violation of his lawful duty, (y) securing any improper advantage, or (z) inducing such Government Official to use his influence with a Government Entity to affect or influence any act or decision of such Government Entity, in order to assist the Company or any of the Group Companies in obtaining or retaining business for or with, or directing business to, any Person or (C) made to any Person while aware of a high probability that all or any portion of such thing of value would be paid, promised, offered or give to any Government Official with the intent or purpose described in subsection (B). Prohibited Payment shall not include any gift, transfer or payment of anything of value that is expressly permitted by the written laws and regulations of the recipient’s country.

(e) No Government Official or Government Entity presently owns an interest, whether direct or indirect, in the Company or any other member of the Group or has any legal or beneficial interest in the Company or to payments made to the Company by the Purchaser hereunder.

(f) None of the Group Companies is in violation of its business license, memorandum of association or articles of association, as appropriate, or equivalent constitutive documents as in effect.

(g) The execution, delivery, and performance of the Transaction Documents by any Group Companies do not and will not (A) result in any violation of, be in conflict with, require a consent under, or constitute a default under, with or without the passage of time or the giving of notice or otherwise, (w) any provision of the business license, memorandum of association or articles of association, as appropriate, or equivalent constitutive documents of any Group Company as in effect at the Closing, (x) any provision of any Order to which any Group Company is a party or by which it is bound, (y) any of the Material Contracts, or (z) any Law applicable to any Group Company; (B) accelerate or constitute an event entitling the holder of any Indebtedness of any Group Company to accelerate the maturity of any such Indebtedness or to increase the rate of interest presently in effect with respect to such Indebtedness; (C) cause any Group Company to be in default of its obligations under any Contract relating to Indebtedness; or (D) result in the creation of any encumbrance upon any of the properties or assets of any Group Company.

(h) The Group Companies have obtained all approvals and authorizations from the relevant Government Authorities and have fulfilled any and all filings and registration requirements with the relevant Government Authorities required for the operations of the Group Companies. All filings and registrations with the relevant Government Authorities required in respect of the Group Companies, including but not limited to the registrations with the Ministry of Commerce (or any predecessors), the Ministry of Industry and Information Technology, the State Administration of Industry and Commerce, the State Administration of Foreign Exchange, and tax bureau and the local counter part of each of the aforementioned PRC Government Authorities, as applicable, have been duly completed in accordance with the relevant Laws. No Group Company has received any letter or notice from any relevant Government Authority notifying it of the revocation of any authorization of any Government Authority, permit or license issued to it for non-compliance or the need for compliance or remedial actions in respect of the activities carried out directly or indirectly by any Group Company. Each Group Company has been conducting its business activities within the permitted scope of business or is otherwise operating its businesses in full compliance with all relevant Laws and Orders, including producing, processing and/or distributing products with all requisite licenses, permits and approvals granted by the competent Government Authorities. None of the Group Companies has reason to believe that any authorization of any Government Authority, license or permit requisite for the conduct of any part of its business which is subject to periodic renewal will not be granted or renewed by the relevant Government Authorities.

(i) Each holder or beneficiary owner of shares or convertible securities of the Company, including, without limitation, Ordinary Shares (other than the Purchaser) (each, a “Company Security Holder”), who is subject to any of the registration or reporting requirements of Circular 37 has been in compliance with such reporting and/or registration requirements under Circular 37 and any other then applicable SAFE regulations, (collectively, the “SAFE Regulations”). To the Knowledge of the Warrantors, none of the Company Security Holders and the Group Companies has received any oral or written inquiries, notifications, orders

or any other forms of official correspondence from SAFE or any of its local branches with respect to any actual or alleged non-compliance with the SAFE Regulations and the Company and the Company Security Holders have made all oral or written filings, registrations, reporting or any other communications required by SAFE or any of its local branches.

Section 3.17 Employee Matters

(a) All Key Employees and all other full-time employees of each Group Company are devoting their full working time to such Group Company. To the Knowledge of the Warrantors, no employee of any Group Company is in violation of any Law or Order, or any provision of any Contract, relating to such employee's relationship with the Group Company or any prior employer. None of the Group Companies has any Benefit Plan. For purposes hereof, "Benefit Plan" means any plan, Contract or other arrangement, formal or informal, whether oral or written, providing any benefit to any present or former officer, director or employee, or dependent or beneficiary thereof, including any employment agreement or profit sharing, deferred compensation, share option, performance share, employee share purchase, bonus, severance, retirement, health or insurance plan. To the Knowledge of the Company, no officer, Key Employee, or any group of employees, intends to terminate their employment with the Group Company, and none of the Group Companies has a present intention to terminate the employment of any of the foregoing. No employee of the Group Companies is owed any back wages or other compensation for services rendered except as set forth on the Financial Statements. There is no labor strike, labor slow down, labor claim, labor dispute or labor union organization activities pending or, to the Knowledge of the Warrantors, threatened between any Group Company and its employees. Each Group Company has complied with all applicable Laws related to employment, the contribution of social insurance and housing fund and the Benefit Plans.

(b) None of the Key Employees has breached any confidentiality, invention assignment or non-competition obligations under any prior employment agreements and has entered into an employee confidentiality and invention assignment agreement and non-competition agreement with the relevant Group Companies in the form delivered to the Investor. None of the Key Employees owns, manages, is engaged in, operates, Controls, works for, consults with, renders services for, maintains any interest in (proprietary, financial or otherwise) or participates in the ownership, management, operation, or Controls of, any business, whether in corporate, proprietorship or partnership form or otherwise, that directly or indirectly competes with the Group Companies. Each of the Key Employees is currently devoting his or her full working time to the conduct of the business of the Group Companies. No Warrantor has received any notice or application from any Key Employee that he/she will work less than full time with the Group Companies. None of the Key Employees and the Founders is currently working for a competitive enterprise, whether or not such person is or will be compensated by such enterprise. No Key Employee is obligated under, or in violation of any term of, any contract or any Governmental Order relating to the right of such Key Employee to be employed by, or to contract with, any Group Company.

Section 3.18 Transactions with Related Parties

(a) All Contracts (other than (A) the Transaction Documents, (B) the employment agreements, and (C) the confidential information, invention assignment, non-compete and non-solicitation agreements) to or by which any Group Company, on the one hand, and any Related Party, on the other hand, are or have been a party or otherwise bound or affected (the "Related Party Contracts") are set forth on Section 3.18 of the Disclosure Schedule. Each Related Party Contract was made on terms and conditions as favorable to such Group Company as would have been obtainable by it at the time in a comparable arm's-length transaction with an unrelated party.

(b) No Related Party has any direct or indirect ownership in any Person with which any Group Company has a business relationship, or any Person that competes with or could reasonably be expected to compete with any Group Company. Except for transactions in the ordinary course of the business of a Group Company on terms and conditions as favorable to the Group Companies as would have been obtainable by them at the time in a comparable arm's-length transaction with an unrelated party, no Related Party has any Contract, understanding, business relationship with, proposed transaction with, or is indebted to, any Group Company, nor is any Group Company indebted (or committed to make loans or extend or guarantee credit) to any of them (other than for accrued salaries, reimbursable expenses or other standard employee benefits). No Related Party has had, either directly or indirectly, a material interest in: (i) any Person which purchases from or sells, licenses or furnishes to a Group Company any goods, property, intellectual or other property rights or services; or (ii) any Contract to which a Group Company is a party or by which it may be bound or affected.

Section 3.19 Material Licenses

Each Group Company has all the Material Licenses for the conduct of the Business as now being conducted, and the Group Companies can obtain all the Material Licenses for the conduct of Business as proposed to be conducted. Section 3.19 of the Disclosure Schedule contains a complete and correct list of all Material Licenses held by each Group Company and the termination date of each such Material License. The Material Licenses currently held by the Group Company are, and will remain, in full force and effect for not less than one (1) year after the Closing. No other Material License is necessary for, or otherwise material to, the conduct of the Business by any such Person. The consummation of the transactions contemplated under the Transaction Documents will not result in the termination or revocation of any of the Material Licenses. None of the Group Companies is in default in any material respect under any of its Material Licenses and has not received any notice (whether written or not) relating to the suspension, revocation or modification of any such Material Licenses.

Section 3.20 Environment

No property that any Group Company currently or previously occupied has had any release of any substance, in any form, or has been used in any manner, so as to create any liability for the Group Company under any Environmental Laws. No Group Company has received any notice, demand letter, claim or request for information alleging any environmental damage, disaster or any violation of, or liability of the Group Company under, any Environmental Law. No Group Company is subject to any order, judgment, injunction or other agreement with any Government Authority or any third party relating to the environment.

Section 3.21 Entire Business

There are no facilities, services, assets or properties shared with any other Person, which are used in connection with the Business of the Group Companies. Since the date of its incorporation, the business of the Company has been restricted to the holding, management and disposition of the securities in the HK Company, the business of the HK Company has been restricted to the holding, management and disposition of the securities in the WFOE, the business of the Founder Holdcos has been restricted to the holding, management and disposition of Shares in the Company.

Section 3.22 Full Disclosure

Neither this Agreement nor any Exhibit or Schedule hereto contains any untrue statement of any fact or omits to state any fact necessary in order to make the statements contained herein or therein not misleading.

Section 3.23 Brokers

No broker, finder or investment banker is entitled to receive from any Group Company any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of any Group Company.

Section 3.24 No General Solicitation

Neither any Group Company, nor any of its officers, directors, employees, agents, stockholders or partners, has either directly or indirectly, including through a broker or finder (a) engaged in any general solicitation, or (b) published any advertisement in connection with the offer and sale of the Securities.

ARTICLE IV

Representations and Warranties with Respect to Selling Shareholders

Each Selling Shareholder, severally and jointly, represents and warrants to the Purchaser and the Issuer that the statements contained in this Article IV (to the extent applicable) are true, correct and complete as of the date hereof and as of the Closing Date (unless any representations and warranties expressly relate to another date, in which case as of such other date).

Section 4.1 Capacity

Such Selling Shareholder is duly organized, validly existing and in good standing under the Laws of the place of its incorporation or formation (as applicable), and has all requisite legal capacity/corporate power and authority to own, lease and operate its properties and to carry on its business as now conducted.

Section 4.2 Authorization

Such Selling Shareholder has all requisite power and authority to execute and deliver this Agreement and the other Transaction Documents to which such Selling Shareholder is a party, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the other Transaction Documents to which such Selling Shareholder is a party and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of such Selling Shareholder. This Agreement has been, and each of the other Transaction Documents to which such Selling Shareholder is a party will be at or prior to the Closing, duly and validly executed and delivered by such Selling Shareholder and (assuming the due authorization, execution and delivery by the other parties hereto and thereto) this Agreement constitutes, and the other Transaction Documents to which such Selling Shareholder is a party will constitute, the legal, valid and binding obligations of such Selling Shareholder, enforceable against it in accordance with their respective terms.

Section 4.3 Conflicts; Consents of Third Parties

(a) None of the execution, delivery and performance by such Selling Shareholder of this Agreement or the other Transaction Documents to which such Selling Shareholder is a party, the consummation of the transactions contemplated hereby or thereby, or compliance by such Selling Shareholder with any of the provisions hereof or thereof will breach or conflict with, or result in any violation of or default under (with or without notice or lapse of time, or both), any provision of (i) the memorandum and articles of association or comparable organizational documents of such Selling Shareholder (if such Selling Shareholder is not a natural person) or (ii) any Law or Order applicable to such Selling Shareholder, in each case of (i) and (ii), except as would not, individually or in the aggregate; materially and adversely affect the ability of such Selling Shareholder to carry out its obligations hereunder and under the other Transactions Documents to which it is a party and to consummate the transactions contemplated hereby and thereby.

(b) No consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Government Authority or any other Person is required on the part of such Selling Shareholder in connection with the execution and delivery of this Agreement or the other Transaction Documents or the compliance by such Selling Shareholder with any of the provisions hereof or thereof, or the consummation of the transactions contemplated hereby or thereby.

Section 4.4 Ownership and Transfer of Shares and Equity Interests

Such Offshore Selling Shareholder is the record and beneficial owner of the Purchased Shares of such Offshore Selling Shareholder, free and clear of all Liens. Such Offshore Selling Shareholder has the power to sell, transfer, assign and deliver its Purchased Shares as provided in this Agreement, and such delivery will convey to the Purchaser good and marketable title to such Shares, free and clear of all Liens. Each Purchased Share of such Offshore Selling Shareholder is duly authorized, validly issued, fully paid and non-assessable. Such Onshore Selling Shareholder is the record and beneficial owner of the Purchased Equity Interests of such Onshore Selling Shareholder, free and clear of all Liens. Such Onshore Selling Shareholder has the power to sell, transfer, assign and deliver its Purchased Equity Interests as provided in this Agreement, and such delivery will convey to the Domestic Purchaser good and marketable title to such Purchased Equity Interests, free and clear of all Liens. Each Purchased Equity Interest of such Onshore Selling Shareholder is duly authorized, validly issued, fully paid and non-assessable.

Section 4.5 No Undisclosed Interest

Such Selling Shareholder is not, and none of its Affiliates is, nor is any Founder, a direct or indirect participant in any joint venture, partnership or other similar arrangement, or otherwise owns or Controls (directly or indirectly) any equity interest in any Person whose principal business is in competition with the principal business of the Group Companies, other than such equity interests as set forth in Section 3.4(b) or Section 3.5(a) of the Disclosure Schedule.

Section 4.6 No Observer

Such Selling Shareholder has not, whether individually or collectively with any other Person, appointed any observer to the board of directors or similar corporate bodies of any Group Company, whether pursuant to the Existing Articles, or otherwise.

Section 4.7 No Brokers

Such Selling Shareholder nor any of its Affiliates has any Contract with any broker, finder or similar agent with respect to the transactions contemplated by this Agreement, and none of them has incurred any Liability for any brokerage fees, agents' fees, commissions or finders' fees in connection with this Agreement or the consummation of the transactions contemplated herein.

Section 4.8 Sophisticated Investors

Each Selling Shareholder that is acquiring the LKCO Ordinary Shares under this Agreement expressly waives and releases the Issuer and the Purchaser from any and all claims and liabilities arising from its failure to disclose, or such Selling Shareholder's failure to obtain and review, any information relating to the financial condition, results of operations, businesses, properties, active or pending litigation, assets, liabilities, management, projections, appraisals, plans and prospects of the Issuer and the Purchaser and its group companies. Each Selling Shareholder that is acquiring the LKCO Ordinary Shares under this Agreement further covenants and agrees not to, directly or indirectly, bring any claims against the Issuer and the Purchaser or its Affiliates or any of their respective directors, officers, employees, agents, controlling persons, investment advisors for any loss, damage or liability arising from or relating to the Issuer's and the Purchaser's possession or non-disclosure of any of the information aforementioned or such Selling Shareholder's failure or inability to review any such information.

Article V

Representations and Warranties of Purchaser, the Issuer and Domestic Purchaser

The Purchaser, the Issuer and Domestic Purchaser represent and warrant to the Selling Shareholders that the statements contained in this Article V are true and correct as of the date hereof and as of the Closing Date (unless any representations and warranties expressly relate to another date, in which case as of such other date):

Section 5.1 Capacity

Each of the Purchaser, the Issuer and Domestic Purchaser is duly organized, validly existing and in good standing under the Laws of the place of its incorporation or formation, and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now conducted.

Section 5.2 Authorization

Each of the Purchaser, the Issuer and Domestic Purchaser has all requisite power and authority to execute and deliver this Agreement and the other Transaction Documents to which the Purchaser, the Issuer or Domestic Purchaser is a party, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the other Transaction Documents to which the Purchaser, the Issuer or Domestic Purchaser is a party and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of the Purchaser, the Issuer or the Domestic Purchaser. This Agreement has been, and each of the other Transaction Documents to which the Purchaser, the Issuer or Domestic Purchaser is a party will be at or prior to the Closing, duly and validly executed and delivered by the Purchaser, the Issuer or the Domestic Purchaser and (assuming the due authorization, execution and delivery by the other parties hereto and thereto) this Agreement constitutes, and the other Transaction Documents to which the Purchaser, the Issuer or

the Domestic Purchaser is a party will constitute, the legal, valid and binding obligations of the Purchaser, the Issuer or the Domestic Purchaser, enforceable against it in accordance with their respective terms.

Section 5.3 Conflicts; Consents of Third Parties

(a) None of the execution, delivery and performance by the Purchaser, the Issuer or Domestic Purchaser of this Agreement or the other Transaction Documents to which the Purchaser, the Issuer or Domestic Purchaser is a party, the consummation of the transactions contemplated hereby or thereby, or compliance by the Purchaser, the Issuer or Domestic Purchaser with any of the provisions hereof or thereof will breach or conflict with, or result in any violation of or default under (with or without notice or lapse of time, or both), any provision of (i) the memorandum and articles of association of the Purchaser, the Issuer or Domestic Purchaser; or (ii) any Order or Law applicable to the Purchaser, the Issuer or Domestic Purchaser, in each case of (i) and (ii), except as would not, individually or in the aggregate, materially and adversely affect the ability of the Purchaser, the Issuer or Domestic Purchaser to carry out its obligations hereunder and under the other Transactions Documents to which it is a party and to consummate the transactions contemplated hereby and thereby.

(b) No consent, waiver, approval, Order, Permit or authorization of, or declaration or filing with, or notification to, any Government Authority or any other Person is required on the part of the Purchaser, the Issuer or Domestic Purchaser in connection with the execution and delivery of this Agreement or the other Transaction Documents or the compliance by the Purchaser and the Issuer with any of the provisions hereof or thereof, or the consummation of the transactions contemplated hereby or thereby.

ARTICLE VI

Covenants

Section 6.1 Access to Information

Following the date hereof until the earlier of (i) the Closing or (ii) the termination of this Agreement pursuant to Section 8.1, the Purchaser and the Issuer shall be entitled to make such investigation of the properties, assets, businesses and operations of the Group Companies and such examination of the books and records of the Group Companies as it may request from time to time and to make extracts and copies of such books and records. The Company and the Selling Shareholders shall cause the Group Companies and each of the Group Companies' respective officers, directors, employees, consultants, agents, accountants, attorneys and other representatives to: (a) afford the officers, employees, agents, accountants, attorneys and other representatives of the Purchaser and the Issuer access, during regular business hours, to the offices, properties, facilities, books and records of each Group Company, and (b) furnish to the officers, employees, agents, accountants, attorneys and other representatives of the Purchaser and the Issuer such additional financial and operating data and other information regarding the assets, properties, liabilities and goodwill of each Group Company as the Purchaser and the Issuer may from time to time request.

Section 6.2 Notice of Developments

Prior to the Closing, each Selling Shareholder and Group Company shall promptly notify the Purchaser and the Issuer in writing of: (a) all events, circumstances, facts and occurrences arising subsequent to the date of this Agreement which could reasonably be expected to result in any breach of a representation or warranty or covenant or agreement of such Selling Shareholder or such Group Company in this Agreement or which could have the effect of making any representation or warranty of such Selling Shareholder or such Group Company untrue or incorrect in any respect, and (b) all other material developments affecting the assets, Liabilities, business, financial condition, operations, result of operations, client relationships, employee relations, projections or prospects of any Group Company.

Section 6.3 Conduct of the Business Pending the Closing

Between the date hereof and the time of the Closing or the termination of this Agreement pursuant to Section 8.1 (whichever is earlier), except (x) as expressly required by this Agreement or (y) with the prior written consent of the Purchaser and the Issuer (which consent may be given or withheld in the Purchaser's and the Issuer's reasonable discretion), the Company shall, and shall cause the other Group Companies to, and the Warrantors shall cause the Group Companies to:

(a) conduct the respective Businesses of the Group Companies in the ordinary course and consistent with the Group Companies' past practice;

(b) continue the respective pricing and purchasing policies of the Group Companies consistent with past practice;

(c) use their best efforts to (i) preserve the present business operations, organization and goodwill of the Group Companies, (ii) keep available the services of its current officers and employees, (iii) preserve the present relationships with clients of the Group Companies, and (iv) not engage in any practice, take any action, fail to take any action or enter into any transaction which could cause any representation or warranty of the Company or the Selling Shareholders in this Agreement to be untrue or result in a breach of any covenant made by the Company or any Selling Shareholder in this Agreement; and

(d) not take any of the actions enumerated in Section 3.10.

Section 6.4 Further Assurances

Each Party shall use (and the Company shall cause each other Group Company to use) its commercially reasonable efforts to (a) take all actions necessary or appropriate and do all things (including to execute and deliver documents and other papers) necessary, proper or advisable to consummate the transactions contemplated by this Agreement, and (b) cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement.

Section 6.5 Confidentiality and Publicity

(a) Each Selling Shareholder agrees to, and shall cause its agents, representatives, Affiliates, employees, officers and directors to: (i) treat and hold as confidential (and not disclose or provide access to any Person to) all confidential or proprietary information with respect to the Purchaser and the Issuer or the Group Companies or relating to the transactions contemplated hereby, (ii) in the event that any Selling Shareholder or any such agent, representative, Affiliate, employee, officer or director becomes legally compelled to disclose any such information, provide the Purchaser, the Issuer and the Company with prompt written notice of such requirement so that the Purchaser, the Issuer or the applicable Group Company may seek a protective order or other remedy or waive compliance with this Section 6.5(a), and (iii) in the event that such protective order or other remedy is not obtained, or the Purchaser, the Issuer and the Company waive compliance with this Section 6.5(a), furnish only that portion of such confidential information which is legally required to be provided and exercise its best efforts to obtain assurances that confidential treatment will be accorded such information, provided, however, that such Selling Shareholder shall have provided a draft of the proposed disclosure to the Purchaser, the Issuer and the Company reasonably in advance and shall have obtained written confirmation from the Purchaser, the Issuer and the Company that they have no further comments to the content of such proposed disclosure; provided, further, that this Section 6.5(a) shall not apply to any information that, at the time of disclosure, is in the public domain and was disclosed not in breach of this Agreement by any Selling Shareholder or any of its agents, representatives, Affiliates, employees, officers or directors, or was disclosed in accordance with Law or Government Authority.

(b) The Purchaser and the Issuer agrees to, and shall cause its agents, representatives, Affiliates, employees, officers and directors to: (i) treat and hold as confidential (and not disclose or provide access to any Person to) all confidential or proprietary information with respect to the Selling Shareholders or the Group Companies or relating to the transactions contemplated hereby, (ii) in the event that the Purchaser, the Issuer or any such agent, representative, Affiliate, employee, officer or director becomes legally compelled to disclose any such information, provide the Selling Shareholders and the Company with prompt written notice of such requirement so that the Selling Shareholders or the applicable Group Company may seek a protective order or other remedy or waive compliance with this Section 6.5(b), and (iii) in the event that such protective order or other remedy is not obtained, or the Majority Offshore Selling Shareholders and the Company waive compliance with this Section 6.5(b), furnish only that portion of such confidential information which is legally required to be provided and exercise its reasonable best efforts to obtain assurances that confidential treatment will be accorded such information, provided, however, that, to the extent possible, the Purchaser or the Issuer shall have provided a draft of the proposed disclosure to the Selling Shareholders and the Company reasonably in advance and shall have obtained written confirmation from the Majority Offshore Selling Shareholders and the Company that they have no further comments to the content of such proposed disclosure; provided, further, that this Section 6.5(b) shall not apply to any information

that, at the time of disclosure, is in the public domain and was disclosed not in breach of this Agreement by the Purchaser, the Issuer or any of its agents, representatives, Affiliates, employees, officers or directors, or was disclosed in accordance with Law or Government Authority.

(c) No Party shall make, or cause to be made, any press release or public announcement in respect of this Agreement or the transactions contemplated hereby or otherwise communicate with any news media without the prior written consent of (i) the Purchaser and the Issuer (in the case of a proposed release or announcement by any Selling Shareholder or the Company) or (ii) the Majority Offshore Selling Shareholders and the Company (in the case of a proposed release or announcement by the Purchaser or the Issuer), unless otherwise required by Law or Government Authority (in which case the Party being required to make such press release or public announcement shall provide (A) the Purchaser and the Issuer (if such Party is any Selling Shareholder) or (B) the Majority Offshore Selling Shareholders and the Company (if such Party is the Purchaser or the Issuer) with a draft of the proposed press release or public announcement reasonably in advance and shall have obtained written confirmation from (x) the Purchaser and the Issuer or (y) the Majority Offshore Selling Shareholders and the Company, as applicable, that it has no further comments to the content of such proposed press release or public announcement)

Section 6.6 No Promotion

Without the prior written consent of or otherwise agreed in writing to by the Purchaser and the Issuer, and whether or not the Purchaser is then a shareholder of the Company and whether or not the Closing is consummated, each Selling Shareholder shall not and shall cause its Affiliates and the Group Companies not to:

(a) use in advertising, publicity, announcements, or otherwise, the name of the Purchaser, the Issuer or any of its Affiliates, either alone or in combination of, including Luokung/箩筐, LKCO, or any company name, trade name, trademark, service mark, domain name, device, design, symbol or any abbreviation, contraction or simulation thereof owned or used by the Purchaser, the Issuer or any of its Affiliates; or

(b) represent, directly or indirectly, that any product or services provided by such Party or its Affiliates has been approved or endorsed by the Purchaser, the Issuer or any of its Affiliates.

Section 6.7 Exclusivity

Between the date of this Agreement and the earlier of (a) the Closing and (b) the termination of this Agreement pursuant to Section 8.1, none of the Selling Shareholders and the Company or any of their respective Affiliates, officers, directors, representatives or agents shall, and the Selling Shareholders and the Company shall cause the other Group Companies and their respective Affiliates, officers, directors, representatives and agents not to, (i) solicit, initiate, consider, encourage or accept any other proposals or offers from any Person (A) relating to any acquisition or purchase of all or any portion of the shares or equity interests in the Company or any other Group Company or all or any material portion of the assets of the Group Companies, or (B) to enter into any merger, consolidation, business combination, recapitalization, reorganization or other extraordinary business transaction involving or otherwise relating to any Group Company, or (ii) participate in any discussions, conversations, negotiations and other communications regarding, or furnish to any other Person any information with respect to, or otherwise cooperate in any way, assist or participate in, facilitate or encourage any effort or attempt by any other Person to seek to do any of the foregoing. The Selling Shareholders and the Company shall, and the Company shall cause the other Group Companies to, immediately cease and cause to be terminated all existing discussions, conversations, negotiations and other communications with any Persons conducted heretofore with respect to any of the foregoing. The Selling Shareholders and the Company shall notify the Purchaser and the Issuer promptly if any such proposal or offer, or any inquiry or other contact with any Person with respect thereto, is made and shall, in any such notice to the Purchaser and the Issuer, indicate in reasonable detail the identity of the Person making such proposal, offer, inquiry or contact and the terms and conditions of such proposal, offer, inquiry or other contact. The Selling Shareholders and the Company agree not to, and to cause the other Group Companies not to, without the prior written consent of the Purchaser and the Issuer, release any Person from, or waive any provision of, any confidentiality or standstill agreement to which any Selling Shareholder or Group Company is a party.

Section 6.8 Tax Filings and Payments

(a) The Parties hereby acknowledge, covenant and agree that (i) the Purchaser, the Issuer and Domestic Purchaser shall have no obligation to pay any Tax of any nature that is required by applicable Laws to be paid by any Selling Shareholder or its Affiliates or their respective direct and indirect partners, members and shareholders arising out of the transactions contemplated by this Agreement and the other Transaction Documents; and (ii) each Selling Shareholder agrees to bear and pay any Tax of any nature that is required by applicable Laws to be paid by it arising out of the transactions contemplated by this Agreement and the other Transaction Documents.

(b) The Offshore Selling Shareholders other than a natural Person (the “Offshore Enterprise Shareholders”) shall collectively engage, and hereby authorize, one of the Big Four accounting firms (namely, Deloitte Touche Tohmatsu, Ernst & Young, KPMG and PricewaterhouseCoopers and/or their respective PRC domestic affiliates) or a reputable accounting firm acceptable to the Purchaser (the “Filing Agent”, whose fees shall be borne by such Offshore Enterprise Shareholders and not the Purchaser, the Issuer or any Group Company) to, and shall procure the Filing Agent to, as soon as possible after the date hereof, and in any event, within thirty (30) days after the date hereof, duly and properly make with the applicable PRC Tax Authority (being the PRC Tax Authority to which such filings are to be made pursuant to applicable Law) (the “Relevant PRC Tax Authority”) the relevant Tax filings and disclosures that are required by applicable Law (including Bulletin 7) in connection with the transactions contemplated hereby (the “Reporting Transactions”), and shall (x) to the extent permitted by the applicable Laws and the Relevant PRC Tax Authority, permit the Purchaser to make a joint filing with the Offshore Enterprise Shareholders in respect of the Reporting Transactions (or to sign on the filing by the Offshore Enterprise Shareholders) if the Purchaser so elects, (y) allow one representative of the Purchaser or its tax advisor to accompany the Filing Agent to the Relevant PRC Tax Authority’s offices to witness the Filing Agent submitting such Tax filings on behalf of each of the Offshore Enterprise Shareholders, and (z) provide the Purchaser with adequate evidence (as specified below in this Section 6.8(b)) that such Tax filings have been made in accordance with applicable Law as soon as reasonably practicable. Each Offshore Enterprise Shareholders agrees to use its commercially reasonable efforts to promptly submit, or cause the Filing Agent to submit, all documents additionally requested by the Relevant PRC Tax Authority in connection with such Tax filing with a copy delivered to the Purchaser and the Company simultaneously therewith for review and comments, and the Selling Shareholders shall procure that the Filing Agent gives regular updates to the Purchaser and the Company as to the determination (and delivers to the Purchaser and the Company assessment notices issued by the Relevant PRC Tax Authority in connection with such determination) and payment status of any Taxes assessed by the Relevant PRC Tax Authority in respect of any Offshore Enterprise Shareholders in connection with the Reporting Transactions. For purposes of this Section 6.8(b), the following shall be adequate evidence that a Tax filing has been made in respect of an Offshore Enterprise Shareholder:

(i) an acknowledgement or receipt in respect of the filing by or on behalf of such Selling Shareholder issued by the Relevant PRC Tax Authority or the original signature of an official of the Relevant PRC Tax Authority on the duplicate of the filing documents submitted by or on behalf of such Offshore Enterprise Shareholders; or

(ii) an original written confirmation issued by the Filing Agent and executed by an authorized signatory thereof, attaching a copy of the filing made and confirming that they have submitted the filing on behalf of such Offshore Enterprise Shareholders with the Relevant PRC Tax Authority in accordance with this Section 6.8(b), and confirming that the Relevant PRC Tax Authority does not issue, and has not issued, any acknowledgement or receipt in respect of the filing.

(c) The Offshore Enterprise Shareholders shall cause the Filing Agent to, at least on a monthly basis, follow up with the Relevant PRC Tax Authority on the Tax filings of the Selling Shareholders and shall promptly respond to any requests by the Relevant PRC Tax Authorities for additional information or materials and give regular (and in any event not less frequently than monthly) updates to the Purchaser as to any development in the assessment of any Taxes by the Relevant PRC Tax Authority and the payment of any such Taxes so assessed. Without prejudice to the foregoing, if any Selling Shareholder or any of their respective Affiliates receives any notice or demand from any PRC Tax Authority in respect of the Reporting Transactions, such Offshore Enterprise Shareholders shall promptly provide a true and complete copy of such notice or demand to the Purchaser.

(d) The Onshore Selling Shareholders shall as soon as possible after the date hereof and prior to the Closing, duly and properly make with the Relevant PRC Tax Authority the relevant Tax filings and disclosures that are required by applicable Laws in connection with the Reporting Transactions, and shall provide the Purchaser with adequate evidence to the satisfaction of the Purchaser that such Tax filings have been made in accordance with applicable Laws. Each Onshore Selling Shareholder agrees to use his/ her best efforts to promptly submit, all documents additionally requested by the Relevant PRC Tax Authority in connection with such Tax filing and any notice or demand issued by the Relevant PRC Tax Authority in connection with the Reporting Transactions to the Purchaser. Provided that if the purchase price of the Purchased Equity Interests permitted by the Relevant PRC Tax Authority and the applicable Laws (the “**Permitted Purchase Price**”) is higher than the Onshore Purchase Price, the applicable Onshore Selling Shareholders shall issue a waiver to the Domestic Purchaser exempting the Domestic Purchaser from any obligation to pay the difference between the Onshore Purchase Price and the Permitted Purchase Price and shall return such difference, if applicable.

(e) To the extent that any Selling Shareholder is determined by any Relevant PRC Tax Authority (being any tax authorities to which any filings shall be made pursuant to applicable Law) to be required by any applicable Laws to pay Taxes in connection with the Reporting Transactions, it shall promptly pay such Taxes and shall provide the Purchaser, as soon as reasonably practicable, with evidence that such Taxes have been paid in the form of a receipt of payment issued by the Relevant PRC Tax Authority.

(f) Notwithstanding anything in this Agreement to the contrary, (i) each Selling Shareholders shall cooperate with the Company as and to the extent reasonably requested by the Company in connection with the filing of any Tax Returns and in any threatened or actual proceeding with respect to Taxes, including the retention and (upon request) the provision of records, and (ii) nothing herein shall be deemed to prevent or restrict the Purchaser or the Company from making any Tax reporting or filing that is required or permitted to be made by the Purchaser or the Company under applicable Laws.

Section 6.9 Consent and Waiver

(a) Each of the Group Companies and Selling Shareholders hereby irrevocably consents to the transactions contemplated hereby and by the other Transaction Documents and hereby irrevocably waives, subject to the Closing taking place, any right of first refusal, right of first offer, pre-emptive right, co-sale right, or any similar or other rights that the Company or such Selling Shareholder, as applicable, may have, whether pursuant to the Existing Articles or otherwise, in respect of the transactions contemplated hereby and by the other Transaction Documents.

(b) Each Party (other than the Purchaser, the Issuer and the Domestic Purchaser) hereby irrevocably consents to (i) the allocation of the Offshore Purchase Price among the Offshore Selling Shareholders as mutually agreed by the Issuer and the Majority Offshore Selling Shareholder; and (ii) the allocation of the Onshore Purchase Price among the Onshore Selling Shareholders as mutually agreed by the Domestic Purchaser and Wang Chuanjiu (王川久). Under no circumstances will the Purchaser, the Issuer, the Domestic Purchaser or any of their respective Affiliates have any Liability, obligation, duty or responsibility to any other Party in respect of any consideration for any equity interest or assets of any Group Company other than the consideration specifically provided for herein for such other Party.

Section 6.10 Release and Discharge

Unless otherwise permitted under this Agreement:

(a) Effective as of and contingent upon the Closing, to the fullest extent permitted by applicable Laws, each of the Selling Shareholders, on behalf of itself and on behalf of its shareholders or members, as applicable, assigns and beneficiaries and, to the extent acting in a representative capacity, its creditors, directors, officers, managers, employees, investors, Affiliates, representatives (including any investment banking, legal or accounting firm retained by the such Selling Shareholder), successors and assigns of any of them (collectively, the “Releasing Persons”), hereby knowingly, voluntarily, unconditionally and irrevocably waives, fully and finally releases, acquits and forever discharges each Group Company and its shareholders or members, as applicable, assigns and beneficiaries, creditors, directors, officers, managers, employees, investors, Affiliates, representatives (including any investment banking, legal or accounting firm retained by any of them), successors and assigns of any of them, Affiliates and predecessors, successors and assigns of any of them (collectively, the “Released Persons”) from any and all actions, causes of action, suits, debts, accounts, bonds, bills, covenants, contracts, controversies, obligations, claims, counterclaims, debts,

demands, damages, costs, expenses, compensation or liabilities of every kind and any nature whatsoever, in each case whether absolute or contingent, liquidated or unliquidated, known or unknown, direct or derivative on behalf of any Person, and whether arising under any agreement or understanding or otherwise at Law or equity (“Released Claims”), which such Releasing Persons, or any of them, had, has, or may have had arising from, connected or related to, or caused by any event, occurrence, cause or thing, of any type whatsoever, or otherwise, arising or existing, or occurring, in whole or in part, at any time in the past until and including the Closing against any of the Released Persons with respect to any Group Company, arising out of, relating to or in connection with such Selling Shareholder’s investment in securities in any Group Company, the Existing Articles (the “Release”). The Release shall be effective as a full, final and irrevocable accord and satisfaction and release of all of the Released Claims.

(b) Effective as of and contingent upon the Closing, each of the Selling Shareholders hereby irrevocably and unconditionally covenants to refrain from, directly or indirectly, asserting any claim or demand, or commencing, instituting or causing to be commenced, any proceeding of any kind against any Released Person, based upon the Release or to seek to recover any amounts in connection therewith or thereunder from and after the Closing. Any Released Person may plead this Release as a complete bar to any Released Claims brought in derogation of this covenant not to sue.

(c) Each of the Selling Shareholders agree that if it violates any provision of this Section 6.10, such Selling Shareholder will pay the costs and expenses of defending against any related or resulting Legal Proceedings incurred by the Released Persons, including attorney’s fees, if determined by a final and legally binding judgment issued by a competent court.

Section 6.11 Withholding Rights

The payor of any amount payable pursuant to this Agreement shall be entitled to deduct and withhold from the amounts otherwise payable pursuant to this Agreement such amounts as such payor is required to deduct and withhold under the any applicable Tax Law with respect to the making of such payment. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of whom such deduction and withholding was made.

Section 6.12 SAFE Regulations

Each Selling Shareholder, to the extent it or its direct or indirect shareholders are subject to or under the jurisdiction of the SAFE Regulations, hereby undertakes to the Company, the Purchaser and the Issuer that it will, and will cause such of its direct or indirect shareholders to, fully comply with the requirements of the SAFE Regulations in connection with the transactions contemplated hereby, including to timely and properly make all such filings and registrations, or amend the applicable existing filings and registrations, as applicable, required under Circular 37 in connection with the transactions contemplated hereby.

Section 6.13 Onshore Selling Shareholder Bank Accounts

Not later than five (5) days before Closing, each relevant Onshore Selling Shareholder shall deliver to the Domestic Purchaser a written notice, duly executed by an authorized signatory of such Onshore Selling Shareholder, setting forth details of a bank account of such Onshore Selling Shareholder maintained at a bank within the PRC for purposes of receiving the payment of their proportion of the Onshore Purchase Price for such Onshore Selling Shareholder (the “Onshore Selling Shareholder Bank Account” of such Onshore Selling Shareholder).

Section 6.14 Pre-Closing Covenants to Continue

If any Selling Shareholder or Founder is required to perform any covenant or agreement herein prior to the Closing but has failed to fully perform such covenant or agreement prior to the Closing, then, without prejudice to any other rights or remedies the Purchaser, the Issuer and the Domestic Purchaser may have in respect of such failure, and notwithstanding any waivers that may be granted by the Purchaser, the Issuer or the Domestic Purchaser in respect of the conditions to its obligation to proceed to the Closing, such

Selling Shareholder or Founder shall continue to perform such covenant or agreement after the Closing until such covenant or agreement is fully performed.

Section 6.15 Lock-Up

Each Offshore Selling Shareholder that is acquiring the LKCO Ordinary Shares under this Agreement hereby agrees that, without the prior written consent of the Issuer, it will not, during the period commencing on the issuance of the LKCO Ordinary Shares to the Offshore Selling Shareholders and ending two hundred and seventy (270) days thereafter the Closing Date (the “Restricted Period”), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any LKCO Ordinary Shares or any other securities convertible thereto or exercisable or exchangeable therefor (collectively, the “Securities”) beneficially owned (as such term is used in Rule 13d-3 of the Securities Act) by such Offshore Selling Shareholder on the Closing Date, or publicly announce the intention to do any of the foregoing or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of the Securities or such other securities of the Issuer, in cash or otherwise. The foregoing sentence shall not apply to (a) transactions relating to the Securities or other securities of the Issuer acquired in open market transactions after the Closing Date, *provided* that no filing under Section 16(a) of the Securities Act shall be required or shall be voluntarily made in connection with subsequent sales of the Securities or other securities of the Issuer acquired in such open market transactions, (b) transfers of the Securities as a bona fide gift or through will or intestacy, (c) if any Offshore Selling Shareholder that is acquiring the LKCO Ordinary Shares under this Agreement is a partnership, limited liability company or corporation, transfers or distributions of the Securities to limited partners, stockholders or “affiliates” (as such term is defined in Rule 12b-2 under the Securities Act) of such Offshore Selling Shareholder, (d) transfers of any Securities to any immediate family member of such Offshore Selling Shareholder, to any trust for the direct or indirect benefit of such Offshore Selling Shareholder or any immediate family member of such Offshore Selling Shareholder, or to any entity beneficially owned and controlled by such Offshore Selling Shareholder; *provided* that in the case of any transfer or distribution pursuant to clause (b), (c) or (d), (i) each donee, distributee or transferee shall assume the same lock-up restrictions as provided in this Section 6.15 and (ii) no filing under Section 16(a) of the Securities Act, reporting a reduction in beneficial ownership of the Securities, shall be required or shall be voluntarily made in respect of the transfer or distribution during the Restricted Period, (e) the establishment of a trading plan pursuant to Rule 10b5-1 under the Securities Act for the transfer of the Securities or (f) award by the Purchaser to employees of the rights associated with the ordinary shares held by the Purchaser as share incentives, *provided* that (i) such plan under (e) or award under (f) does not provide for the transfer of the Securities during the Restricted Period and (ii) to the extent a public announcement or filing under the Securities Act, if any, is required regarding the establishment of such plan or award, such announcement or filing shall include a statement to the effect that no transfer of the Securities may be made under such plan or pursuant to or as a result of such award during the Restricted Period. In addition, each Offshore Selling Shareholder that is acquiring the LKCO Ordinary Shares under this Agreement agrees that, without the prior written consent of the Issuer, it will not, during the Restricted Period, make any demand for or exercise any right with respect to, the registration of any Securities or publicly announce the intention to do any of the foregoing. Each Offshore Selling Shareholder that is acquiring the LKCO Ordinary Shares under this Agreement also agrees and consents to the entry of stop transfer instructions with the Company’s transfer agent and registrar against the transfer of such Offshore Selling Shareholder’s Securities except in compliance with the foregoing restrictions and except that the Selling Shareholder’s Securities shall contain a restricted legend indicating such lock up agreement set forth on such share certificate in the form directed by the Purchaser.

ARTICLE VII

Conditions to Closing

Section 7.1 Conditions Precedent to Obligations of Each Party

The respective obligations of each Party to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by such Party, in its sole discretion, in whole or in part to the extent permitted by applicable Laws):

(a) there shall not be in effect any Law or Order by a Government Authority of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated hereby; and

(b) no Legal Proceeding shall have been commenced by or before any Government Authority against such Party seeking to restrain or materially and adversely alter the transactions contemplated by this Agreement which would render it impossible or unlawful to consummate such transactions, provided, however, that the provisions of this Section 7.1(b) shall not apply if such Party has directly or indirectly solicited or encouraged any such Legal Proceeding.

Section 7.2 Conditions Precedent to Obligations of the Purchaser, the Issuer and the Domestic Purchaser

The obligation of the Purchaser, the Issuer and the Domestic Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by the Purchaser, the Issuer or the Domestic Purchaser, in its sole discretion, in whole or in part to the extent permitted by applicable Laws):

(a) the representations and warranties in Article III by each of the Warrantors, the representations and warranties in Article IV by each of the Selling Shareholders shall be true and correct in all respects when made and as of the Closing with the same force and effect as if made as of the Closing, except to the extent such representations and warranties relate to another date (in which case such representations and warranties shall be true and correct in all respects as of such other date with the same force and effect as if made as of such other date);

(b) the Group Companies, the Selling Shareholders and the Founders shall have performed and complied with, in all respects, each of the obligations and agreements required by this Agreement to be performed or complied with by them on or prior to the Closing Date;

(c) from and after the date hereof, there shall have been no Material Adverse Effect with respect to the Group Companies, the Selling Shareholders and the Founders;

(d) the Purchaser, the Issuer and the Domestic Purchaser shall have received a certificate signed by the Selling Shareholders, dated the Closing Date, certifying that the conditions set forth in Section 7.2(a), Section 7.2(b), and Section 7.2(c) have been satisfied.

Section 7.3 Conditions Precedent to Obligations of the Selling Shareholders and the Company

The obligations of the Selling Shareholders and the Company to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions (any or all of which may be waived by (i) the Company and (ii) the Majority Offshore Selling Shareholders on behalf of all Selling Shareholders in the sole discretion of the Majority Offshore Selling Shareholder in whole or in part to the extent permitted by applicable Laws):

(a) the representations and warranties in Article V shall be true and correct in all respects when made and as of the Closing with the same force and effect as if made as of the Closing;

(b) the Purchaser, the Issuer and the Domestic Purchaser shall have performed and complied with, in all respects, each of the obligations and agreements required by this Agreement to be performed or complied with by the Purchaser, the Issuer and the Domestic Purchaser on or prior to the Closing Date.

Section 7.4 Frustration of Closing Conditions

None of the Selling Shareholders, Group Companies, Purchaser, the Issuer or Domestic Purchaser may rely on the failure of any condition set forth in this Article VII to be satisfied if such failure was caused by such Party's failure to comply with this Agreement and consummate the transactions contemplated hereby prior to the Long-Stop Date.

ARTICLE VIII

Termination

Section 8.1 Termination of Agreement Prior to the Closing.

This Agreement may be terminated at any time prior to the Closing as follows:

(a) by the Purchaser, the Issuer or the Domestic Purchaser if, between the date hereof and the Closing, there is a breach of any representation or warranty or failure to perform any covenant or agreement on the part of any Group Company, any Selling Shareholder set forth in this Agreement, which would cause any of the conditions set forth in Section 7.1 and Section 7.2 not to be satisfied and be expected to have a Material Adverse Effect on or before the Long Stop Date and cannot be cured, or if curable, is not cured within ten (10) days after written notice of such breach is given to the Company or the Selling Shareholders (as applicable) by the Purchaser, the Issuer or the Domestic Purchaser;

(b) by the delivery of written notice from the Purchaser, the Issuer or the Domestic Purchaser to the Selling Shareholders, if the closing conditions set forth in Article VII hereto have not been satisfied (unless the Purchaser, the Issuer or the Domestic Purchaser has waived any such conditions in writing) before the Long Stop Date.

(c) by written consent of the Majority Offshore Selling Shareholders, the Company, the Purchaser, the Issuer and the Domestic Purchaser.

Section 8.2 Procedure Upon Termination

In the event of termination by the Purchaser, the Issuer or the Domestic Purchaser, the Company or the Majority Offshore Selling Shareholders (as applicable) pursuant to Section 8.1, written notice of such termination shall forthwith be given to the other Parties, and this Agreement shall thereupon terminate without further action by any Party.

Section 8.3 Effect of Termination

(a) Subject to this Section 8.3, in the event that this Agreement is validly terminated in accordance with Article VIII, each of the Parties shall be relieved of their duties and obligations arising under this Agreement after the date of such termination and such termination shall be without liability to any Party; provided, that no such termination shall relieve any Party hereto from liability for a breach of any of its covenants or agreements or its representations and warranties contained in this Agreement prior to the date of termination, and provided, further, that Section 6.5, Section 6.6, this Section 8.3, Article IX and Article X shall survive any such termination.

(b) In the event that this Agreement is validly terminated in accordance with Article VIII and some of all of the steps contemplated have been completed, the Purchaser, the Issuer, the Company and the Selling Shareholders shall promptly (and in any event within twenty (20) Business Days thereafter) take all steps necessary to reverse and unwind such steps.

ARTICLE IX

INDEMNIFICATION

Section 9.1 Survival of Representations, Warranties and Covenants

The representations and warranties of the Company, the Warrantors and/or the Selling Shareholders contained in this Agreement shall survive the Closing. The covenants or other agreements of the Company, the Warrantors and/or the Selling Shareholders contained in this Agreement (other than those which by their terms are to be performed after the Closing) shall survive the Closing in accordance with their terms, unless and only to the extent that non-compliance with such covenants or agreements is waived in writing by the Purchaser, the Issuer or the Domestic Purchaser. The rights of the Purchaser, the Issuer and the Domestic Purchaser to indemnification or any other remedy under this Agreement shall not be impacted or limited by any knowledge that the Purchaser, the Issuer or the Domestic Purchaser may have acquired, or could have acquired, whether before or after the Closing Date, nor by any investigation or diligence by the Purchaser, the Issuer or the Domestic Purchaser. The Selling Shareholders hereby acknowledge that, regardless of any investigation made (or not made) by or on behalf of the Purchaser, the Issuer or the Domestic Purchaser, and regardless of the results

of any such investigation, the Purchaser, the Issuer and the Domestic Purchaser have entered into the transactions contemplated by this Agreement in express reliance upon the representations and warranties of the Selling Shareholders made in this Agreement only.

Section 9.2 Indemnification

(a) Indemnification by Warrantors. Subject to Section 9.1, without limiting any other remedy the Purchaser, the Issuer and the Domestic Purchaser may have, from and after the Closing, each of the Warrantors shall, severally and jointly, indemnify, defend and hold harmless the Purchaser, the Issuer, the Domestic Purchaser and its Affiliates (including, for the avoidance of doubt, the Group Companies from and after the Closing) and their respective officers, directors, employees, agents, successors and permitted assigns (collectively, the "Purchaser Indemnitees") from and against all Liabilities, losses, damages, claims, costs and expenses (including reasonable attorneys' fees and expenses incurred in connection with the investigation or defense of any of the same or in responding to or cooperating with any governmental investigation), fines and penalties suffered or incurred by the Purchaser Indemnitees (in each case, whether absolute, accrued, conditional or otherwise and whether or not resulting from Third Party Claims) (hereinafter "Losses"), arising out of or relating to:

(i) any inaccuracy in or breach of any representation or warranty with respect to the Group Companies set forth in Article III and any representation or warranty with respect to the Selling Shareholders set forth in Article IV, or any other representations, warranties or statements set forth in the other certificates, schedules or other documents delivered by or on behalf of any Warrantor hereunder;

(ii) any breach or non-fulfillment of any covenant or obligation to be performed by any Warrantor under this Agreement, or by any Warrantor under any other Transaction Document;

(iii) any Tax obligations of the Purchaser, the Issuer, the Domestic Purchaser its Affiliates or the Group Companies arising from the failure of the Selling Shareholders to comply with their obligations under Section 6.8;

(iv) any liability incurred by any Group Company arising in respect of, by reference to or in consequence of any other non-compliance with any applicable Law;

(v) any liability incurred by any of the Key Employees due to violation of any non-competition agreement, intellectual property agreement, confidentiality agreement or any other agreements with any third party which any of the Key Employees directly or indirectly holds or held any interest in or was previously employed, rendered service for, or otherwise cooperated with;

(vi) any liability attributable to the infringement, violation or misappropriation of any Intellectual Property rights of any third party by any Group Company;

(vii) any liability attributable to non-compliance of social insurance and housing fund contributions, or the non-payment or underpayment thereof of any Group Company;

(viii) any inaccuracy in or breach of any representation or warranty with respect to Tax obligation of the Group Companies under Section 3.14 and any Tax obligations of the Group Companies for all taxable periods ending on or before the Closing Date and the portion of any Straddle Period through the end of the Closing Date, except to the extent that such Taxes are reserved for the Interim Consolidated Financial Statements; provided that, in the case of any Straddle Period, (A) the amount of any Taxes of the Group Companies based upon or measured by net income or gain which relate to the portion of the Straddle Period through the end of the Closing Date will be determined based on an interim closing of the books as of the close of business on the Closing Date, and (B) the amount of any other Taxes of the Group Companies which relate to the portion of the Straddle Period through the end of the Closing Date will be determined according to an interim closing of the books to the greatest extent possible, and otherwise shall be deemed to be the amount of such Tax for the entire Straddle Period (except to the extent that such Taxes are reserved for in the Interim Consolidated Financial Statements) multiplied by a fraction, the numerator of which is the number of days in the portion of the Straddle Period through the end of the Closing Date and the denominator of which is the number of days in such Straddle Period;

(ix) any payments required to be made after the Closing Date under any Tax sharing, Tax indemnity, Tax allocation or similar Contracts to which any Group Company was obligated, or was a party, on or prior to the Closing Date; and

(x) any breach of the representations and warranties set forth in Section 3.16.

(b) Procedures Relating to Indemnification.

(i) Any Party seeking indemnification under this Section 9.2 (an “Indemnified Party”) shall promptly give the Party from whom indemnification is being sought (an “Indemnifying Party”) notice of any matter which such Indemnified Party has determined that has given or could reasonably be expected to give rise to a right of indemnification under this Agreement, stating in reasonable detail the nature of the claim, and containing a reference to the provisions of this Agreement in respect of which such right of indemnification is claimed or arises; provided, however, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Section 9.2 except to the extent the Indemnifying Party is materially prejudiced by such failure. With respect to any recovery or indemnification sought by an Indemnified Party from the Indemnifying Party that does not involve a Third Party Claim, if the Indemnifying Party does not notify the Indemnified Party within thirty (30) days from its receipt of the notice from the Indemnified Party that the Indemnifying Party disputes such claim, the Indemnifying Party shall be deemed to have accepted and agreed with such claim. If the Indemnifying Party has disputed a claim for indemnification (including any Third Party Claim), the Indemnifying Party and the Indemnified Party shall proceed in good faith to negotiate a resolution to such dispute. If the Indemnifying Party and the Indemnified Party cannot resolve such dispute in thirty (30) days after delivery of the dispute notice by the Indemnifying Party, such dispute shall be resolved by arbitration pursuant to Section 10.3.

43

(ii) If an Indemnified Party shall receive notice of any Legal Proceeding, audit, demand or assessment (each, a “Third Party Claim”) against it or which may give rise to a claim for Loss under this Section 9.2, within thirty (30) days of the receipt of such notice, the Indemnified Party shall give the Indemnifying Party notice of such Third Party Claim; provided, however, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Section 9.2 except to the extent that the Indemnifying Party is materially prejudiced by such failure. If the Indemnifying Party acknowledges in writing its obligation to indemnify the Indemnified Party hereunder against any Losses that may result from such Third Party Claim, then the Indemnifying Party shall be entitled to assume and control the defense of such Third Party Claim at its expense and through counsel of its choice if it gives notice of its intention to do so to the Indemnified Party within five (5) days of the receipt of such notice from the Indemnified Party; provided, however, that if there exists or is reasonably likely to exist a conflict of interest that would make it inappropriate in the judgment of the Indemnified Party in its sole and absolute discretion for the same counsel to represent both the Indemnified Party and the Indemnifying Party, then the Indemnified Party shall be entitled to retain its own counsel in each jurisdiction for which the Indemnified Party determines counsel is required, at the expense of the Indemnifying Party. In the event that the Indemnifying Party exercises the right to undertake any such defense against any such Third Party Claim as provided above, the Indemnified Party shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party, at the Indemnifying Party’s expense, all witnesses, pertinent records, materials and information in the Indemnified Party’s possession or under the Indemnified Party’s control relating thereto as is reasonably required by the Indemnifying Party. Similarly, in the event the Indemnified Party is, directly or indirectly, conducting the defense against any such Third Party Claim, the Indemnifying Party shall cooperate with the Indemnified Party in such defense and make available to the Indemnified Party, at the Indemnifying Party’s expense, all such witnesses, records, materials and information in the Indemnifying Party’s possession or under the Indemnifying Party’s control relating thereto as is reasonably required by the Indemnified Party. No such Third Party Claim may be settled by the Indemnifying Party without the prior written consent of the Indemnified Party.

Section 9.3 Tax Treatment of Indemnification Payments

All indemnification payments made under this Article IX shall be treated as adjustments to the Purchase Price for the Selling Shareholder for Tax purposes, unless otherwise required by applicable Laws.

44

ARTICLE X

Miscellaneous

Section 10.1 Expenses

Each Party shall bear its own costs and expenses incurred in connection with the negotiation and execution of this Agreement and each other Transaction Document and the consummation of the transactions contemplated hereby and thereby (the “Transaction Expenses”).

Section 10.2 Governing Law

This Agreement shall be governed by and construed exclusively in accordance with the laws of the Hong Kong Special Administrative Region (without giving effect to any choice of law principles thereof that would cause the application of the laws of another jurisdiction).

Section 10.3 Arbitration

(a) Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Hong Kong in accordance with the Hong Kong International Arbitration Center Administered Arbitration Rules (the “HKIAC Rules”) in force when the notice of arbitration is submitted in accordance with the HKIAC Rules. The HKIAC Rules are deemed to be incorporated by reference to this clause. The tribunal shall be comprised of three arbitrators to be appointed in accordance with the HKIAC Rules. The arbitration shall be conducted in English. Each Party irrevocably and unconditionally consents to such arbitration as the sole and exclusive method of resolving any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, other than any proceedings to seek the remedies of specific performance as contemplated by Section 10.5.

(b) The award of the arbitral tribunal shall be final and binding on the Parties. The Parties agree that they will not have recourse to any judicial proceedings, in any jurisdiction whatsoever, for the purpose of seeking appeal, annulment, setting aside, modification or any diminution or impairment of its terms or effect insofar as such exclusion can validly be made. Judgment upon any award rendered may be entered in any court having jurisdiction thereof, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.

Section 10.4 Entire Agreement; Amendments and Waivers

This Agreement (including the schedules and exhibits hereto) and the other Transaction Documents represent the entire understanding and agreement among the Parties with respect to the subject matter hereof and thereof. Except as otherwise provided herein, this Agreement can be amended, supplemented or changed, and any provision hereof can be waived, only by written instrument making specific reference to this Agreement signed by the Purchaser, the Issuer, the Majority Offshore Selling Shareholders and the Company. No action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any Party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Section 10.5 Specific Performance

The Parties acknowledge and agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that each Party shall be entitled to specific performance of the terms hereof. It is accordingly agreed that prior to such termination, each Party shall be entitled to an injunction or injunctions to prevent such breaches of this Agreement and to enforce specifically (without proof of actual damages or harm, and not subject to any requirement for the securing

or posting of any bond in connection therewith) such terms and provisions of this Agreement, this being in addition to any other remedy to which each Party is entitled at law or in equity.

Section 10.6 Notices

All notices and other communications under this Agreement shall be in writing and shall be deemed effectively given (i) when delivered personally by hand (with written confirmation of receipt), (ii) when sent by email (provided that the sender of email shall not have received any message that such email was not timely delivered) or (iii) two (2) Business Days following the day sent by overnight courier (with written confirmation of receipt), in each case at the addresses and facsimile numbers (or to such other address or facsimile number as a party may have specified by notice given to the other party pursuant to this provision) in EXHIBIT C.

Section 10.7 Severability

If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any law or public policy, all other terms or provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially 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 an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

Section 10.8 Binding Effect; Assignment

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any person or entity not a party to this Agreement except as provided in Section 9.2 hereof. No assignment of this Agreement or of any rights or obligations hereunder may be made by (i) any Selling Shareholder, directly or indirectly (by operation of law or otherwise), without the prior written consent of the Purchaser and the Issuer, and (ii) the Purchaser and the Issuer directly or indirectly (by operation of law or otherwise), without the prior written consent of the Majority Offshore Selling Shareholders and the Company, without the prior written consent of the Purchaser and the Issuer, and any attempted assignment in violation of this Section 10.8 shall be void; provided, that the Purchaser and the Issuer may assign its rights and obligations under this Agreement to any of its Affiliates. Each obligation of the Selling Shareholders hereunder shall be deemed to be on a joint and several basis.

Section 10.9 Counterparts

This Agreement may be executed in any number of counterparts in PDF or other electronic format, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

** REMAINDER OF PAGE INTENTIONALLY LEFT BLANK **

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

LK Technology Ltd

By: _____
Name:
Title:

Luokung Technology Corp.

By: _____
Name:

Title:

Beijing Zhong Chuan Shi Xun Technology
Limited (北京中传视讯科技有限公司) (Seal)

By: _____

Name:

Title:

[Signature Page to Share Purchase Agreement]

47

above. IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written

iTraffic Inc.

By: _____

Name:

Title:

iTraffic Limited

By: _____

Name:

Title:

[Signature Page to Share Purchase Agreement]

48

above. IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written

Beijing Hongda Hengtong Technology Development
Co., Ltd. (北京泓达恒通科技发展有限公司) (Seal)

By: _____

Name:

Title:

Beijing Hongda Jiutong Technology Development
Co., Ltd (北京泓达九通科技发展有限公司) (Seal)

By: _____

Name:

Title:

[Signature Page to Share Purchase Agreement]

above. IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written

Wang Chuanjiu (王川久)

By: _____

LTC Future Holdings Limited

By: _____

Name: _____

Title: _____

[Signature Page to Share Purchase Agreement]

above. IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written

Wang Dan (王丹)

By: _____

[Signature Page to Share Purchase Agreement]

above. IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written

Chao Kun (巢坤)

By: _____

[Signature Page to Share Purchase Agreement]

above. IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written

Liu Fanglong (刘方龙)

By: _____

KFD Future Holdings Limited

By: _____

Name: _____

Title: _____

[Signature Page to Share Purchase Agreement]

53

SCHEDULE A
PART I – OFFSHORE SELLING SHAREHOLDERS AND PURCHASED SHARES

Offshore Selling Shareholder (Full Name)	Type of Purchased Shares	Purchased Shares (Number of Share)	Offshore Purchase Price (Number of LCKO Ordinary Share)
LTC Future Holdings Limited	Ordinary Share	1,110,821	6,000,000
KFD Future Holdings Limited	Ordinary Share	188,164	
Total	-	1,298,985	

54

SCHEDULE A
PART II – ONSHORE SELLING SHAREHOLDERS AND PURCHASED EQUITY INTERESTS

Onshore Selling Shareholder (Full Name)	Purchased Equity Interests (RMB)	Onshore Purchase Price (RMB)
Wang Chuanjiu (王川久)	1,302,152	
Wang Dan (王丹)	15,541	
Chao Kun (巢坤)	92,881	12,156,200
Liu Fanglong (刘方龙)	46,380	
Total	1,456,954	

55

SCHEDULE B
KEY EMPLOYEES

No.	Name	Title
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1.	Wang Chuanjiu (王川久)	Chairman, General Manager
2.	Chao Kun (巢坤)	Deputy General Manager, Manager of R&D Department
3.	Liu Fanglong (刘方龙)	Deputy General Manager, Manager of Product Department
4.	Wang Dan (王丹)	Manager of General Management Department
5.	Sun Wenzhi (孙文治)	Big Data R&D Engineer
6.	Lu Xiao (禄晓)	Data Processing Analyst
7.	Ma Shuaiqi (马帅旗)	Data Processing Analyst
8.	Lu Jingwei (逯镜伟)	Java Development Engineer
9.	Zhao Dengfeng (赵登峰)	Senior System Architect

EXHIBIT A
FORM OF RESIGNATION AND RELEASE LETTERS

The Board of Directors
[GROUP COMPANY NAME] (the “Company”)
[GROUP COMPANY ADDRESS]
[DATE]

Dear Sirs,

I hereby resign as a director [and ____] [specify any other applicable positions] of the Company with effect from the date of this letter.

I irrevocably confirm that I (in my capacity as director [and ____] [specify any other applicable positions] of the Company) have no claims (whether under common law, contract, equity, statute or otherwise and whether present, future, actual, contingent or otherwise) against the Company, or its directors, officers, employees or shareholders in respect of loss of office as a director of the Company or in respect of accrued remuneration or reimbursement. To the extent that any such claim(s) may exist, I irrevocably and unconditionally waive it or them and release the Company and its directors, officers, employees and shareholder from any liability in respect thereof. I further irrevocably confirm termination of that certain director indemnification agreement dated [●] by and between the undersigned and the Company.

To the maximum extent permitted by the laws of the place of incorporation of the Company, this letter and all matters arising out of or relating to this letter shall be interpreted, construed and governed by and in accordance with the laws of Hong Kong without giving effect to any choice or conflict of law provision or rule therein.

Yours faithfully,

[NAME OF DIRECTOR]

EXHIBIT B
FORM OF INSTRUMENT OF TRANSFER

INSTRUMENT OF TRANSFER

[Cayman Company]
(the “Company”)

I/We, <Transferor's name> of <Transferor's address> in consideration of the Sum of USD[●] and [●] LKCO Ordinary Shares paid to me by <Transferee's name> of <Transferee's address> (hereinafter called "the said Transferee") do hereby transfer to the said Transferee the <Number of shares> shares standing in my name in the register of [Cayman Company] to hold unto the said Transferee subject to the terms and conditions upon which I/We hold the same at the time of execution hereof. We, the said Transferee do hereby agree to take the said Shares subject to the same conditions.

Date:

Witness our hand the

Name _____
Address _____

<Transferor's name>
Transferor

Witness to the signature(s) of

Name _____
Address _____

<Transferee's name>
Transferee

EXHIBIT C
NOTICE

EXHIBIT D
ONSHORE EQUITY TRANSFER AGREEMENT

EXHIBIT E
REGULATION S CERTIFICATION



Luokung Announces Acquisition of Beijing Hongda Jiutong Technology Development Co., Ltd

BEIJING, March 29, 2022 /PRNewswire/ -- Luokung Technology Corp. (NASDAQ: LKCO) (“Luokung” or the “Company”), a leading spatial-temporal intelligent big data services company and provider of interactive location-based services (“LBS”) and high-definition maps (“HD Maps”) in China, today announced the signing of an agreement pursuant to which the Company’s operating affiliate, Beijing Zhong Chuan Shi Xun Technology Limited, has agreed to acquire Beijing Hongda Jiutong Technology Development Co., Ltd (“Hongda Jiutong”). The Company expects to close this transaction by the end of the second quarter of 2022.

Hongda Jiutong is a leading big data service provider for intelligent transportation and connected vehicles in China and owns 29 patented technologies and copyrights covering aspects of automatic generation of HD Map data, assisted driving and data analysis models of connected cars. Through the services it provides to OEMs, Hongda Jiutong’s intelligent algorithm reaches 10 million vehicles and covers roads nationwide, enabling the company to provide safe, energy-efficient and intelligent transportation services to its OEM customers, including real-time vehicle operation data analysis and vehicle energy-saving solutions. Hongda Jiutong’s customers include more than 20 domestic and international OEMs and related enterprises such as FAW Group, Dongfeng Motor and Foton Motor.

Mr. Xuesong Song, Luokung’s Chairman and CEO, stated, "We are very pleased to welcome Hongda Jiutong and its established reputation within the transportation big data industry under the Luokung umbrella. We believe that Hongda Jiutong’s experienced technical team will provide our Company with competitive advantages in both intelligent transportation and OEM big data analysis. Hongda Jiutong's CEO, Dr. Chuanjiu Wang, is widely recognized for his academic and business accomplishments in Automatic Terminal Information Service (ATIS) and big data analysis of the Internet of Vehicles, and the Luokung leadership team and I look forward to working with him closely to integrate Hongda Jiutong's safe and professional vehicle data processing capabilities into Luokung's existing service portfolio. We believe Hongda Jiutong’s expertise in the underlying data of vehicles will empower Luokung to achieve faster industrial implementation in autonomous driving and vehicle-road collaboration (“V2X”)."

Mr. Song added, “We believe leveraging Hongda Jiutong's technological capabilities with Luokung’s spatial-temporal big data processing and analysis platform will greatly improve our intelligent expressway and highway data management system capabilities, which is based on HD Maps. We believe this acquisition is a strategic play in the long-term development of Luokung’s smart transportation business by introducing cutting-edge competitive advantages, which we anticipate will drive future business expansion and revenue growth.”

Dr. Wang commented, “We are very pleased to be a part of Luokung’s Smart Transportation business. We are confident that our deep expertise in road condition information and vehicle-end underlying data will support Luokung in optimizing its V2X system and accelerate the implementation of V2X-based autonomous driving in various modes of transportation. Combined with Luokung's digital base and spatial-temporal big data engine, Hongda Jiutong intends to work closely with Luokung to provide diversified services related to underlying spatial-temporal big data to its partners and end users in the fields of autonomous driving, assisted driving and intelligent transportation.”

ABOUT LUOKUNG TECHNOLOGY CORP.

Luokung Technology Corp. is a leading spatial-temporal intelligent big data services company, as well as a leading provider of LBS and HD Maps for various industries in China. Backed by its proprietary technologies and expertise in HD Maps and multi-sourced intelligent spatial-temporal big data, Luokung established city-level and industry-level holographic spatial-temporal digital twin systems and actively serves industries including smart transportation (autonomous driving, smart highway and vehicle-road collaboration), natural resource asset management (carbon neutral and environmental protection remote sensing data service), and LBS smart industry applications (mobile Internet LBS, smart travel, smart logistics, new infrastructure, smart cities, emergency rescue, among others). The Company routinely provides important updates on its website: <https://www.luokung.com>.

ABOUT HONGDA JIUTONG

Hongda Jiutong Technology Development Co., Ltd. is a leading high-tech company in China focused on exploring the value of big data for intelligent transportation and connected vehicles. Hongda Jiutong collects traffic information and discrete data of connected vehicles, and through analysis and processing, offers a multi-dimensional portfolio of data application products in transportation, logistics, automobile, insurance, mobile Internet, finance and other industries. Through its in-depth data value exploration, Hongda Jiutong provides customers with big data services and solutions.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding our or our management's expectations, hopes, beliefs, intentions or strategies regarding the future and other statements that are other than statements of historical fact. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "might", "plan", "probable", "potential", "should", "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination and analysis of the existing law, rules and regulations and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you the statement herein will be accurate. As a result, you are cautioned not to rely on any forward-looking statements.

CONTACT:

The Company:

Mr. Jay Yu

Chief Financial Officer

Tel: +86-10-6506-5217

Email: ir@luokung.com

Investor Relations:

Ms. Carolyne Sohn

Vice President

The Equity Group Inc.

Tel: 415-568-2255

Email: csohn@equityny.com