



DATED THE 19TH DAY OF SEPTEMBER 2014

REACH LUCK INTERNATIONAL LIMITED

and

LAM YIN LOK

(both as Covenantors)

in favour of

SINOGREEN ENERGY INTERNATIONAL GROUP LIMITED

and its subsidiaries

(as Covenantees)

DEED OF NON-COMPETITION

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Ref: A140421(6)/ATR/JFYC/MBMC

THIS DEED

DATED the 19th day of September 2014.

PARTIES:

Reach Luck International Limited, a company incorporated in the British Virgin Islands, whose registered office is situate at 3rd Floor, J & C Building, P.O. Box 933, Road Town, Tortola, British Virgin Islands, VG1110 with correspondence address in Hong Kong at Units 3908-13, 39/F, COSCO Tower, Queen's Road Central, Hong Kong. As of the date hereof, the Subscriber is wholly-owned by the Controller ("**Subscriber 1**");

and

Lam Yin Lok, holder of Hong Kong Identity Card No. D616644(0), of House 17, 17 Bel-Air Rise, Residence Bel-Air, Island South, Hong Kong. As of the date hereof, the Controller is the ultimate legal and beneficial owner of the entire issued share capital of Subscriber 1 and the sole director of Subscriber 1 ("**Controller**")

(each a "Covenantors", together the "Covenantors")

IN FAVOUR OF:

Sinogreen Energy International Group Limited, a limited liability company incorporated under the laws of Bermuda, whose registered office is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and principal address in Hong Kong at Room 703-704, 7/F, Shanghai Industrial Investment Building, 48-62 Hennessy Road, Wanchai, Hong Kong (hereinafter referred to as the "**Company**") for itself and as trustee for its Subsidiaries (as defined herein).

WHEREAS:

- (A) The Company and its Subsidiaries will, after Completion, become engaged in, among others, gaming promotion activity governed mainly by Gaming Promoters Regulation (訂定從事娛樂場幸運博彩中介業務的資格及規則, Administrative Regulation No. 6/2002) of Macau, which is defined therein as activities undertaken to promote casino games by way of offering transportation, accommodation, food and beverage, and entertainment in exchange for a commission income or other form of return paid by a concessionaire or sub-concessionaire ("**Gaming Promotion Activity**"), whether (i) directly or (ii) indirectly, including but not limited to through a variable interest entity ("**VIE**") structure or contractual arrangement whereby the economic interest generated from persons conducting the Gaming Promotion Activity is contractually funneled to the Company and/or its Subsidiaries. ("**Restricted Activity**")
- (B) On 11 July 2014, the Company as issuer, Subscriber 1 and two other parties as subscribers entered into the Subscription Agreement under which the subscribers agree to subscribe for

certain number of Subscription Shares and Convertible Notes (as defined in the Subscription Agreement) to be issued by the Company ("**Subscription**"). Upon Completion (as defined herein) of the Subscription, Subscriber 1 will hold 59.77% of the issued share capital of the Company as enlarged by the issuance of the Subscription Shares.

- (C) As a consideration for the Company's entering into of the Subscription Agreement with Subscriber 1, Subscriber 1 as a subscriber and Controller as the ultimate legal and beneficial owner of Subscriber 1 agree to give certain undertakings in favour of the Company as hereinafter provided. It is a condition precedent to Completion (as defined in the Subscription Agreement) that the Covenantors shall enter into this Deed and it is provided under the Subscription Agreement that the duly executed original of this Deed shall be delivered upon Completion.

NOW THIS DEED WITNESSES AND IT IS HEREBY AGREED as follows:

1. INTERPRETATION

- 1.1 In this Deed, including the recitals, unless the context requires otherwise, the following words and expressions shall have the following meanings:

"Subscription Agreement"	means the conditional agreement dated 11 July 2014 entered into among the Company as the issuer on the one part and Subscriber 1 and others as subscribers on the other part, under which the subscribers agree to subscribe for certain Subscription Shares and Convertible Notes (as defined in the Subscription Agreement) to be issued by the Company pursuant to the terms and conditions therein (as may be amended and supplemented from time to time), and unless the context ;
"Associate"	shall have the meaning ascribed thereto in Rule 1.01 of the Listing Rules and "Associates" shall be interpreted accordingly;
"Business Day"	means any day (excluding Saturday, Sunday, public holidays and days on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open for business in Hong Kong throughout their normal business hours;
"Completion"	means completion of the Subscription Agreement as more particularly set out in the Subscription Agreement;
"Directors"	means the directors of the Company;
"Group"	means the Company and its Subsidiaries;
"Hong Kong"	means the Hong Kong Special Administrative Region of the PRC;
"Listing Rules"	means the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as the same may be amended from time to time;

"Macau"	means the Macau Special Administrative Region of the PRC;
"Main Board"	the Main Board of the Stock Exchange;
"PRC"	means the People's Republic of China and for the purpose of this Deed, excluding Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan;
"Share(s)"	means ordinary share(s) of HK\$0.1 each in the share capital of the Company, and for the avoidance of doubt, reference to Share(s) in this Deed shall include reference to (i) any class of shares into which the Shares may be converted and (ii) such shares as the Shares may be consolidated or subdivided from time to time;
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited;
"Subsidiary(ies)"	means any entity within the meaning of the term "Subsidiary" as defined in the Listing Rules and "Subsidiaries" shall be construed accordingly, but in respect of the Company;
"Territory"	Macau Special Administrative Region of PRC;
"HK\$" and "cents"	means Hong Kong dollars and cents respectively, the lawful currency in Hong Kong.

1.2 In this Deed, including the recitals, unless the context requires otherwise or otherwise defined herein, definitions in the Subscription Agreement shall also be applicable in this Deed.

1.3 References in this Deed to:

- (a) Clauses are references to clauses of this Deed;
- (b) references to any statute, regulation or other statutory provision are references to such statute, regulation or provision as from time to time amended, modified, consolidated, codified or re-enacted and includes subsidiary legislation made thereunder;
- (c) references to a company include a body corporate (wherever incorporated);
- (d) references to a person include any corporation, unincorporated association, institution or trustee; and
- (e) this Deed (or any specific provision hereof) or any other document shall be construed as references to this Deed, that provision or that other document as amended, varied or modified from time to time.

1.4 Headings in this Deed are for ease of reference only and shall not affect the interpretation or construction of this Deed.

1.5 In this Deed, words denoting the singular include the plural and vice versa, words denoting one gender include all genders.

In construing this Deed:

- (a) the rule known as the *ejusdem generis* rule shall not apply and accordingly general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and
- (b) general words shall not be given a restrictive meaning by particular examples intended to be embraced by the general words.

2. CONDITIONS AND DURATION OF THIS DEED

2.1 This Deed and the rights and obligations hereunder are subject to and conditional upon:

- (a) Completion having taken place.

2.2 The obligations of the Covenantors under this Deed shall cease to be of any force and effect on the earliest of the date on which:

- (a) the Shares cease to be listed on the Main Board (save for temporary suspension or trading halt of the Shares due to any reason);
- (b) the Covenantors and its Associates, directly or indirectly, cease to be a controlling shareholder (as defined under the Listing Rules) of the Company subsequent to the Completion of the Subscription Agreement; and
- (c) the Company serving a written notice on the Covenantors informing that the Group ceases to be engaged in the Restricted Activity.

2.3 Notwithstanding that the Group is not engaged in the Restricted Activity as of the date hereof and it may take time for the Group to become engaged in, among others, the Restricted Activity after Completion, the obligations of the Covenantors under this Deed shall remain in full force once all the conditions set out in Clause 2.1 are satisfied until cease to have effect pursuant to Clause 2.2.

3. NON-COMPETITION UNDERTAKINGS

3.1 Subject to the Clauses 4(a) and 5 below, the Covenantors hereby undertakes with the Company (for itself and for the benefits of its Subsidiaries) that it shall not, and shall procure that its Associates and entities or companies controlled by it or its Associates (for the avoidance of doubt, other than any member of the Group) not to, either on its own account or for any other person, firm or company, directly or indirectly through any VIE structure or contractual arrangement with degree of permanence of not less than one (1) year be interested or involved or engaged in or acquire or hold an interest (in each case whether as a shareholder, partner, agent, consultant, employee or otherwise and whether for profit, reward or otherwise) in any business in the Territory which competes or is likely to compete directly or indirectly with Restricted Activity save and except that the Covenantors may continue to operate and engage in the Gaming Promotion Activity which they are directly or indirectly interested or involved or engaged in or acquire or hold an interest in the existing premises as set out in Schedule 1 hereto ("**Existing Premises**") without expansion in physical space save as permitted under Clause 5.

OTHER UNDERTAKINGS

The Covenantors hereby further undertakes and agrees that:

- (a) it shall promptly provide the Company, in writing (by email, facsimile or otherwise) with any relevant information in respect of any new business opportunity (other than business opportunities as set out in Clauses 5(b) or 5(c) below) ("**New Business Opportunity**") in the Territory which competes or may compete with the Restricted Activity which it or its Associates may have knowledge for the Company to assess such New Business Opportunity. The Company shall, as soon as practicable upon provision by the Covenantors of such New Business Opportunities, submit such New Business Opportunity to its independent non-executive Directors for assessment as to whether the Company would pursue the same. Neither the Covenantors nor its Associates shall pursue such New Business Opportunity until the Company confirms that it will not pursue the same;
- (b) it shall provide all information reasonably required or necessary to the Company for the enforcement of this Deed; and
- (c) it shall make an annual declaration in favour of the Company on whether it has fully complied with its obligations under this Deed, for inclusion in the annual report of the Company in the manner consistent with the principles of making voluntary disclosures in the section headed "Corporate Governance Report" of the annual reports prepared in accordance with the requirements of the Listing Rules from time to time.

5. EXCEPTIONS

For the avoidance of doubt, the undertakings in Clauses 3 and 4 do not apply to:

- (a) the Covenantors or its Associates directly or indirectly engaging or having an interest in or continuing to engage or have an interest in the Restricted Activity if they are so involved through their respective direct or indirect interest in the Group; and
- (b) the Covenantors or its Associates either directly or indirectly holding or being interested in shares or other securities in any company which is engaged or interested in any Restricted Activity in the Territory and whose shares or securities are listed on a stock exchange (the "**Listed Subject Company**") provided that (1) the aggregate number of shares held by the Covenantors and/or its Associates or in which they are interested does not in aggregate amount to or more than 15% of the issued shares of the Listed Subject Company; and (2) neither the Covenantors nor any of its Associates can exercise any control, directly or indirectly, over the board of directors of the Listed Subject Company; and
- (c) the Covenantors or its Associates either directly or indirectly holding or being interested in shares or other securities in any non-listed company which is engaged or interested in any Restricted Activity in the Territory (the "**Non-Listed Subject Company**") provided that (1) the aggregate number of shares or securities held by the Covenantors and/or its Associates or in which they are interested does not in aggregate amount to or more than 15% of the issued shares of the Non-Listed Subject Company; and (2) neither the Covenantors nor any of its Associates can exercise any control, directly or indirectly, over the board of directors of the Non-Listed Subject Company;

- (d) the Covenantors or its Associates directly or indirectly continuing to operate or engage or continuing to have an interest in the Restricted Activity in such new physical area or areas in substitution of its Existing Premises provided that (i) the substitution is initiated by the owner or landlord of the Existing Premises or the existing concessionaire or sub-concessionaire; (ii) the new physical area or areas shall be within the same location as set out in column 1 in Schedule 1 hereto; and (iii) the new physical area or areas shall be contiguous.

6. REPRESENTATIONS AND WARRANTIES

Each of the Covenantors represents and warrants to the Company that:

- (a) neither it nor any of its Associates is, as at the date of this Deed, interested, involved, or engaged, directly or indirectly, in (whether as a shareholder, partner, agent or otherwise and whether for profit, reward or otherwise) the Restricted Activity otherwise than through the Group and as disclosed in Schedule 1 to this Deed; and
- (b) it is within its power and authority to enter into, execute and deliver this Deed and to perform all its obligations under this Deed and this Deed, when executed, constitutes its legal, valid and binding obligations fully enforceable against it in accordance with the terms of this Deed.

7. INDEMNITY

- 7.1 Each of the Covenantors hereby severally undertakes with and agrees and covenants with the Company (for itself and for the benefits of its Subsidiaries) to indemnify each member of the Group and their respective directors and officers (collectively, the "Indemnified Parties" and individually, an "Indemnified Party") and keep each of the Indemnified Parties fully and effectively indemnified on a continuing basis and on demand against all actions, claims (whether or not any such claim involves or results in any actions or proceedings) and proceedings from time to time made against, and all losses and damage suffered and all payments, costs or expenses (except for any loss or damage arisen out of any wilful default, gross negligence, fraud or wilful breach of the terms of this Deed on the part of the Company) made or incurred (including, without limitation, all payments, costs, liabilities or expenses made or incurred arising out of or in connection with the settlement of any such actions, claims and proceedings or the enforcement of any such settlement of any judgment obtained in respect of any such actions, claims and proceedings) by, such Indemnified Party arising out of or in connection with or by reason of any breach or alleged breach on the part of the Covenantors of any of its obligations under or the representations and warranties or other provisions of this Deed.
- 7.2 The indemnities shall include (without prejudice to the generality of the indemnities) all costs, charges and expenses which the Indemnified Parties may reasonably incur or pay in disputing, settling or compromising any claim (whether or not any such claim involves or results in any actions or proceedings) to which the indemnities might relate and in establishing their right to indemnification in respect of any claim.

8. VARIATION OF THIS DEED

- 8.1 This Deed cannot be amended or varied save with the prior approval by a majority of votes by the independent non-executive Directors of the Company.

BENEFITS FOR THE GROUP

- 9.1 The Covenantors hereby acknowledges that each of the restrictions, warranties and undertakings contained in this Deed is being granted to the Company (acting for itself and as trustee for each of the other members of the Group) for the benefits of the Company and for each of the other members in the Group.

10. GENERAL PROVISIONS

- 10.1 While the restrictions aforesaid are considered by the parties to be reasonable in all the circumstances, it is agreed that if any such restrictions taken together shall be adjudged to go beyond what is reasonable in all the circumstances for the protection of the interests of the Company (for itself and its Subsidiaries) but would be adjudged reasonable if part or parts of the wording thereof were deleted or amended or qualified or the periods thereof were reduced or the range of products or area dealt with were thereby reduced in scope, then the relevant restriction or restrictions shall apply with such modification or modifications as may be necessary to make it or them valid and effective.
- 10.2 In the event that any of the Covenantors or its Associates is or shall be in default in the performance of its obligations and covenants contained in this Deed, the parties agree and acknowledge that, unless otherwise decided by the Company, the remedy of damages or monetary compensation shall not be sufficient compensation for the Company in the performance of the terms and conditions contained in this Deed, and that the Company shall be entitled to the remedy of specific performance or other injunctive relief against the Covenantors or its Associate(s).
- 10.3 This Deed contains the entire agreement between the parties with respect to the subject matter hereof, supersedes all previous agreements and undertakings, if any, between the parties in respect thereto.
- 10.4 Time shall be of the essence of this Deed but no failure by any party to exercise, and no delay on its part in exercising, any right hereunder will operate as a waiver thereof, nor shall any single or partial exercise of any right under this Deed preclude any other or further exercise of any right or prejudice or affect any right against any person under the same liability whether joint, several or otherwise. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.
- 10.5 If at any time any provision of this Deed is or becomes illegal, void or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.
- 10.6 This Deed is executed as a deed and intended to be such notwithstanding that in fact any party hereto may have physically executed this Deed under hand.

11. GOVERNING LAW AND PROCESS AGENT

- 11.1 This Deed shall be governed by or construed in accordance with the laws of Hong Kong and the parties hereto shall submit to the non-exclusive jurisdiction of the courts in connection with any dispute or proceedings brought in connection with this Deed.
- 11.2 The Covenantors hereby irrevocably authorises and appoints Fortune Financial Capital Limited of 35/F, Office Tower Convention Plaza, Wan Chai, Hong Kong (or such other person, being resident or incorporated in Hong Kong, as it may by notice to all other parties hereto in substitution) as their agent to accept service of all legal process arising out of or connected with this Deed and service on such person shall be deemed to be service on the

Covenantors. If for any reason the agent named above (or its successor) no longer serves as agent of the Subscribers and the Controller for this purpose, the Subscribers and the Controller shall promptly appoint a successor agent satisfactory to the Company, notify the Company and deliver to the Company a copy of the new process agent's acceptance of appointment, provided that until the Company receives such notification, they shall be entitled to treat the agent named above (or its said successor) as the agent of the Covenantor for the purposes of this Clause.

EXECUTION PAGE

IN WITNESS whereof the parties hereto have caused this Deed to be duly executed as a deed on the day and year first above written.

EXECUTED AS A DEED AND
DELIVERED by
director and authorized representative of
Reach Luck International Limited
for and on its behalf
in the presence of: *Hung Ching Fung.*

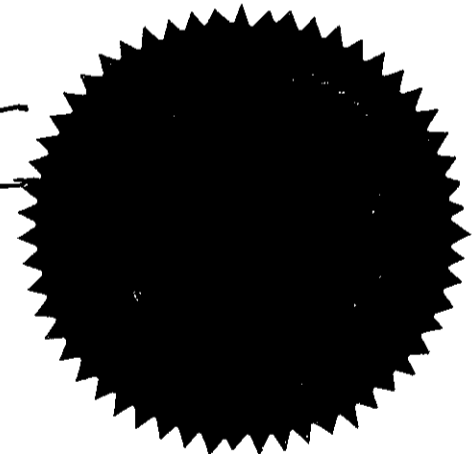
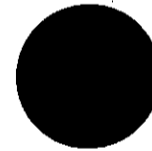
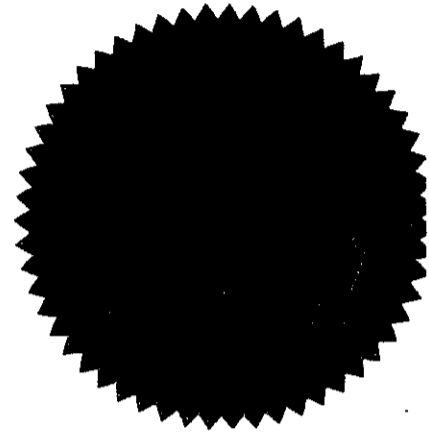
[Signature]

SIGNED, SEALED and DELIVERED by
Lam Yin Lok
holder of Hong Kong Identity Card. no.
D616644(0)
in the presence of: *Hung Ching Fung.*

[Signature]

SEALED with the COMMON SEAL of
Sinogreen Energy International Group Limited
and signed by
its director and authorised representative
in the presence of: *Zheng Wan*

[Signature]



SCHEDULE 1

(Particular of existing business of the Covenantors as referred to in Clause 3.1)

(Column 1)	(Column 2)	(Column 3)
Location	Floor	Existing Premises known as
1 澳門蒙地卡羅前地 203 號金沙娛樂場御匾廳	1 樓	金沙國際會
2 澳門蒙地卡羅前地 203 號澳門金沙酒店	2 樓	聯勝貴賓會
3 澳門路氹金光大道金沙城中心	3 樓	港麗國際會
4 澳門路氹金光大道四季酒店百利宮娛樂場	3 樓	四季集美國際會
5 澳門路氹連貫公路新濠天地皇冠度假酒店	2 樓	新濠集美勝豐國際會
6 澳門氹仔廣東大馬路新濠鋒酒店	37 樓	新濠鋒國際會
7 澳門友誼大馬路 956-1110 號集美娛樂場	3 樓	集美國際貴賓會
8 澳門葡京路新葡京大酒店	2 樓	利來國際會
9 澳門外港填海區仙德麗街永利度假酒店永利貴賓會	1 樓	永利國際會 (永利 1)
10 澳門外港填海區仙德麗街永利度假酒店永利貴賓會	1 樓	永利國際會 (永利 2)
11 澳門外港填海區仙德麗街永利度假酒店	宴會廳 VIP	永利國際會 (永利 3)