

參考編號：

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請將填寫完整並簽署的《認購協議》隨同證明文件寄送至以下地址：

「長盛管理顧問有限公司」

澳門畢仕達大馬路 26 號中福商業中心 7 樓 G 室

聯絡電話：(853) 2872 8737

Please mail the completed and signed <Subscription Agreement> with
Supporting Documentation to the following address:

「 EWIN MANAGEMENT CONSULTANCY LIMITED 」

AV. MARCIANO BAPTISTA 26, FL07, FLAT G ED.

CHUNG FOK COMMERCIAL CTR

MACAU

Tel: (853) 2872 8737

EVERWIN INVESTMENT FUND
(the **Fund**)

Subscription Agreement

INSTRUCTIONS

The attached Subscription Agreement is the document by which you offer to subscribe for and purchase participating, redeemable, non-voting shares (the **Shares**) in the Fund. Before completing the Subscription Agreement please read the private placement memorandum relating to the Fund and the Subscription Agreement in full.

Notes on completion of the Subscription Agreement

The Schedules to the Subscription Agreement must be completed in full. An incomplete Subscription Agreement will not be accepted.

Supporting documentation

In order to comply with any applicable anti-money laundering regulations, applicants for Shares are required to provide the documentation specified in the Appendix that is appropriate to the category of applicant. All documents must be originals or copies certified by a suitable person (such as a lawyer, accountant, director or manager of a regulated institution or a notary public) as a true copy. Where documents are not in English, a notarised translation must be provided.

Submitting your application for Shares

Once completed, the Subscription Agreement and supporting documentation should be sent to:

Everwin Investment Fund
c/o Ayasa Globo Financial Services (BVI)
Limited Unit A, 21/F
128 Wellington Street
Central
Hong Kong

Email: investorservices@ayasaglobo.com
Attention: Manager, Fund Services

The Subscription Agreement may be sent by email but you must also send the original signed Subscription Agreement to address above.

The Subscription Agreement, together with any supporting documents, must be received by no later than 5:00 p.m. (Hong Kong time) on the Business Day which is three (3) Business Days before the last Business Day of the Initial Offer Period or 5:00 p.m. (Hong Kong time) on the Business Day which is three (3) Business Days before the relevant Subscription Day, as applicable.

Payment Instructions

Payment of subscription monies should be made in US Dollars by wire transfer to:

Bank Name:	CTBC Bank Co., Ltd, Hong Kong Branch
Bank Address:	28/F., Two International Finance Centre, 8 Finance Street, Hong Kong
SWIFT Address:	CTCBHKHH
Account Number:	904-10-116505-0
Beneficiary Name:	EVERWIN INVESTMENT FUND
Correspondent Bank:	Wells Fargo Bank, N.A.
SWIFT Address:	PNBPUS3NNYC
Under reference:	Subscription monies from [Name of Subscriber]

OR

Bank Name:	The Northern Trust Intl Banking Corp
SWIFT Address:	CNORUS33
Fedwire ABA:	026001122
Beneficiary Name:	DMS Bank & Trust Ltd.
SWIFT Address:	CAYIKYKY
Account Number:	118489 20230
<u>For further credit to</u>	
Account Name:	Everwin Investment Fund
Account Number:	01038100
Under reference:	Subscription monies from [Name of Subscriber]

Notes:

For cleared funds to be received in the Fund's account prior to 5:00 p.m. (Hong Kong time) on the Business Day which is three (3) Business Days before the last Business Day of the Initial Offer Period or 5:00 p.m. (Hong Kong time) on the Business Day which is three (3) Business Days before the relevant Subscription Day, as applicable, payment must be made for value at least two (2) Business Days before the relevant payment deadline.

EVERWIN INVESTMENT FUND
(the **Fund**)

SUBSCRIPTION AGREEMENT

Everwin Investment Fund
c/o Ayasa Globo Financial Services (BVI)
Limited Unit A, 21/F
128 Wellington Street
Central
Hong Kong

Email: investorservices@ayasaglobo.com
Attention: Manager, Fund Services

Dear Sirs

SUBSCRIPTION FOR SHARES

I/we, the undersigned (the **Subscriber**) hereby agree with the Fund as follows:

1 DEFINITIONS

- 1.1 In this subscription agreement (the **Agreement**) capitalised words and expressions used but not defined have the meanings given to them in the private placement memorandum relating to the Fund (the **Memorandum**).

2 APPLICATION

- 2.1 The Subscriber hereby irrevocably applies for such number of participating, redeemable, non-voting shares in the Fund (the **Shares**) as may be purchased with the subscription amount specified in Schedule 1.
- 2.2 The Subscriber undertakes to remit the subscription monies in full, net of bank charges, by electronic transfer so that cleared funds are received in the bank account of the Fund by no later than 5:00 p.m. (Hong Kong time) on the Business Day which is three (3) Business Days before the last Business Day of the Initial Offer Period or 5:00 p.m. (Hong Kong time) on the Business Day which is three (3) Business Days before the relevant Subscription Day, as applicable.
- 2.3 The Subscriber acknowledges that unless and until its application is rejected by the Fund, the Subscriber shall not be entitled to cancel, terminate or revoke this application.

3 APPLICATION SUBJECT TO ACCEPTANCE

- 3.1 The Subscriber acknowledges that this Agreement will not be binding on the Fund unless and until it is accepted by the Fund and that the Fund may reject this application in whole or part and is not obliged to give any reason for doing so.
- 3.2 If this application is accepted, written confirmation detailing the Shares which have been issued will be sent to the Subscriber as soon as practicable after the close of the Initial Offer Period or the relevant Subscription Day, as applicable. Such written confirmation shall constitute the acceptance and agreement of the Fund to this Agreement.

- 3.3 In the event of this application being rejected, the subscription monies paid (or the balance thereof in the case of a partial rejection) will be returned (without interest) as soon as practicable to the bank account from which the subscription monies were remitted, at the risk and cost of the Subscriber.

4 BASIS ON WHICH APPLICATION IS MADE

- 4.1 The Subscriber represents and warrants that it has received, read, fully considered and understands the Memorandum and is making this application for Shares on the terms of the Memorandum and subject to the provisions of the memorandum and articles of association of the Fund (the **Articles**).

- 4.2 The Subscriber represents and warrants that:

- (a) it is applying for Shares on the basis of the information contained in the Memorandum and that it has not relied on any representations or statements made or information provided by any person in relation to the Fund other than the information contained in the Memorandum;
- (b) copies of all material contracts described in the Memorandum together (where applicable) with the most recent annual report and accounts of the Fund have been made available to it; and
- (c) it has been given the opportunity to ask questions of and receive written answers from, representatives of the Fund concerning the terms and conditions of an investment in the Fund and all such questions have been answered to its satisfaction.

- 4.3 The Subscriber represents and warrants that it has consulted with its own legal, tax and financial advisers in connection with the purchase of Shares (or has chosen not to do so) and is not purchasing Shares as a result of, or pursuant to:

- (a) any form of general solicitation or general advertising including any advertisement, article, notice or other communications published in any newspaper, magazine or similar media (including any internet site whose information about the Fund is not password protected) or broadcast over television or radio; or
- (b) any seminar or meeting whose attendees, including the Subscriber, were invited as a result of, or pursuant to, any form of general solicitation or general advertising.

- 4.4 The Subscriber represents and warrants that it:

- (a) has the knowledge, expertise and experience in financial matters to evaluate the risks associated with an investment in the Fund; and
- (b) is aware of the risks inherent in investing in the types of investments in which the assets of the Fund will be invested and the methods by which such investments will be held and/or traded.

- 4.5 The Subscriber represents and warrants that it has evaluated its proposed investment in the Fund in light of its financial conditions and resources and is able to bear the economic risk of its investment in the Fund, including the inherent risk of the potential to lose its entire investment in the Fund.

- 4.6 The Subscriber represents and warrants that it is acquiring the Shares for investment purposes only and not with a view to distributing or reselling such Shares in whole or in part.

5 ELIGIBILITY TO INVEST

- 5.1 The Subscriber represents and warrants that:

- (a) it is a person who is able to acquire and hold the Shares without breaching the law or requirements of any country, regulatory body or government authority (an **Eligible Investor**); and
- (b) it is not acting on behalf of, or for the benefit of, nor does it intend transferring any Shares which it may hold from time to time to, any person who is not an Eligible Investor.

- 5.2 The Subscriber agrees that it will notify the Fund immediately if it becomes aware that it, or any person for whom it holds the Shares, has ceased to be an Eligible Investor.

- 5.3 The Subscriber represents and warrants that:

- (a) it is not a “US person” within the meaning of Rule 902 of Regulation S promulgated under the US Securities Act of 1933, as amended¹ and falls within the definition of “Non-United States person” in Regulation 4.7 promulgated under the US Commodity Exchange Act of 1936, as amended²; and
- (b) all offers to acquire the Shares were made to or by the Subscriber while the Subscriber was outside the United States, and the Subscriber’s request to acquire the Shares originated while the Subscriber was outside of the United States.

- 5.4 The Subscriber agrees that:

- (a) it will notify the Fund immediately if it becomes a US person or is no longer a Non-United States person or if it becomes aware that any person for whom it holds the Shares has become a US person or is no longer a Non-United States person; and
- (b) it will not sell, transfer or otherwise dispose of the Shares or any interest in the Shares within the United States.

¹ Rule 902 of Regulation S promulgated under the US Securities Act of 1933, as amended defines a US person as (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a US person; (iv) any trust of which any trustee is a US person; (v) any agency or branch of a foreign entity located in the United States; (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and (viii) any partnership or corporation if: (1) organized or incorporated under the laws of any foreign jurisdiction; and (2) formed by a US person principally for the purpose of investing in securities not registered under the US Securities Act of 1933, as amended, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the US Securities Act of 1933, as amended) who are not natural persons, estates or trusts.

² A Non-United States person is defined in Regulation 4.7 as (i) a natural person who is not a resident of the United States; (ii) a partnership, corporation or other entity, other than an entity organized principally for passive investment, organized under the laws of a foreign jurisdiction and which has its principal place of business in a foreign jurisdiction; (iii) an estate or trust, the income of which is not subject to United States income tax regardless of source; (iv) an entity organized principally for passive investment such as a pool, investment company or other similar entity, provided, that units of participation in the entity held by persons who do not qualify as Non-United States persons or otherwise as qualified eligible persons represent in the aggregate less than 10% of the beneficial interest in the entity, and that such entity was not formed principally for the purpose of facilitating investment by persons who do not qualify as Non-United States persons in a pool with respect to which the operator is exempt from certain requirements of part 4 of the US Commodity Futures Trading Commission regulations by virtue of its participants being Non-United States persons; and (v) a pension plan for the employees, officers or principals of an entity organized and with its principal place of business outside the United States.

5.5 The Subscriber represents and warrants that:

- (a) it is not a benefit plan investor³ and is not investing in the Fund on behalf of a benefit plan investor; and
- (b) the subscription monies do not constitute the assets of an employee benefit plan for the purposes of the US Employee Retirement Income Security Act of 1974 or a “Plan” within the meaning of the US Internal Revenue Code of 1986.

6 CONFIDENTIALITY

- 6.1 The Subscriber agrees that it shall not duplicate or provide copies of the Articles, the Memorandum or this Agreement to any persons other than its legal, tax and financial advisers.
- 6.2 The Subscriber agrees that it will keep confidential and will not disclose to third parties (other than its legal, tax or financial advisers under similar conditions of confidentiality) any and all information regarding the Fund, including with respect to Fund performance. The Fund acknowledges that the confidentiality obligations under this Clause shall not apply to any disclosure of information to the extent such disclosure is required by any applicable law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory or taxation authority. The Subscriber will notify the Fund of any such disclosure requirement as soon as reasonably practicable (including the basis upon which it believed the information was required to be disclosed) unless such notice is otherwise prohibited by applicable law or the relevant central bank or any governmental, regulatory or taxation authority.
- 6.3 The Subscriber agrees to the recording by the Fund and/or any of its delegates or agents of telephone conversations with the Subscriber and agrees that any such recordings may be submitted in evidence in any proceedings relating to this application or relating to the Fund.

7 INFORMATION PROVIDED IN THIS SUBSCRIPTION AGREEMENT

- 7.1 The Subscriber represents and warrants that the information given in this Agreement is true, accurate and complete in all respects and may be relied upon by the Fund and/or any of its delegates and agents.
- 7.2 The Subscriber agrees to notify the Fund promptly of any change with respect to any information given in this Agreement or if any of the warranties, representations or statements in this Agreement are no longer accurate and complete in all respects.
- 7.3 The Subscriber agrees that it will, if requested to do so, provide such certifications, documents or other evidence as the Fund and/or any of its delegates or agents may reasonably require in connection with the Subscriber’s holding of Shares, including to substantiate the warranties, representations or statements contained in this Agreement.

³

A “benefit plan investor” includes (i) an employee benefit plan that is subject to the provisions of Title I of the US Employee Retirement Income Security Act of 1974, as amended (**ERISA**), (ii) a “plan” that is not subject to the provisions of Title I of ERISA, but that is subject to the prohibited transaction provisions of Section 4975 of the US Internal Revenue Code of 1986, such as individual retirement accounts and certain retirement plans for self-employed individuals; and (iii) a pooled investment fund whose assets are treated as “plan assets” under section 3(42) of ERISA and any regulations promulgated thereunder because “employee benefits plans” or “plans” hold 25 per cent or more of any class of equity interest in such pooled investment fund.

8 WITHDRAWAL OF INVESTMENT

- 8.1 The Subscriber acknowledges that its investment in the Fund cannot be withdrawn except by way of redemption of Shares in accordance with the terms of the Memorandum and the Articles and that redemption proceeds paid on the redemption of Shares will be paid into the account from which the Subscriber's subscription monies were received unless the Fund agrees otherwise.
- 8.2 The Subscriber agrees that it shall not present a petition to wind up the Fund on a just and equitable basis in the Grand Court of the Cayman Islands or make any other equivalent application before the courts of any other jurisdiction in connection with the realisation of the assets of the Fund in anticipation of the termination of the business of the Fund as contemplated by the Memorandum and the Articles.

9 AMENDMENT OF MEMORANDUM AND SIDE LETTERS

- 9.1 The Subscriber acknowledges and agrees that the Fund may amend the Memorandum from time to time in the circumstances set out in the Memorandum and that any such amendment will apply to the Subscriber in respect of any Shares issued pursuant to this Agreement.
- 9.2 The Subscriber acknowledges and agrees that:
- (a) from time to time the Fund may enter into agreements with certain prospective or existing holders of Shares, under which those holders receive advantages not appearing in the Memorandum;
 - (b) the Fund is not required to notify other shareholders of the rights granted by, and/or terms of, any such agreements; and
 - (c) the Fund is not obliged to offer such rights or terms to the Subscriber or other shareholders.

10 ANTI-MONEY LAUNDERING

- 10.1 The Subscriber acknowledges that, in order to comply with measures aimed at the prevention of money laundering and terrorism, the Fund and/or any of its delegates or agents may require verification of the identity of the Subscriber and the source of the Subscriber's subscription monies before this application can be processed. The Subscriber undertakes to provide:
- (a) such information and documentation as the Fund and/or any of its delegates or agents may request to verify its identity in compliance with applicable anti-money laundering laws and regulations; and
 - (b) any further information and documentation as the Fund and/or any of its delegates or agents may request from time to time to ensure on-going compliance with applicable laws and regulations.
- 10.2 The Subscriber acknowledges that neither the Fund nor any of its delegates or agents shall be liable for any loss arising as a result of a failure to process the Subscriber's application for Shares if such information and documentation as has been requested has not been provided by the Subscriber. The Subscriber agrees to indemnify and hold harmless the Fund and its delegates and agents against any loss incurred by them due to such information and documentation as has been requested not being provided by the Subscriber.

- 10.3 The Subscriber represents and warrants that it is not, nor is any person or entity controlling, controlled by or under common control with the Subscriber, acting, directly or indirectly:
- (a) in contravention of any applicable laws and regulations, including anti-money laundering regulations or conventions;
 - (b) on behalf of terrorist or terrorist organisations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the US Treasury Department's Office of Foreign Assets Control (**OFAC**) or on any lists or resolutions issued by the United Nations (whether through the Security Council or otherwise) pursuant to which dealings with persons specified therein are prohibited, restricted or discouraged, as such lists may be amended from time to time;
 - (c) for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure unless the Directors, after being specifically notified by the Subscriber in writing that it is such a person, conducts further due diligence and determines that the Subscriber shall be permitted to invest in the Fund; or
 - (d) as trustee, agent, representative or nominee for a foreign shell bank,
- (each such person in (a) to (d), a **Prohibited Person**).
- 10.4 The Subscriber represents and warrants that to the extent the Subscriber has any beneficial owners it has carried out due diligence to establish the identities of such beneficial owners and, based on the evidence it holds of the identities of such beneficial owners, the Subscriber reasonably believes that no such beneficial owner is a Prohibited Person.
- 10.5 The Subscriber agrees that to the extent the Subscriber has any beneficial owners:
- (a) it will maintain evidence of the identities of such beneficial owners for at least five years from the date of the Subscriber's complete redemption from the Fund; and
 - (b) it will make available such evidence and any additional evidence that the Fund may require upon request in accordance with applicable regulations.
- 10.6 The Subscriber acknowledges that if any of the representations, warranties or agreements in this Clause 10 cease to be true or if the Fund no longer reasonably believes that it has satisfactory evidence as to their truth, the Fund may be obligated to take certain actions relating to the Subscriber's holding of Shares. Such action may include disclosing the Subscriber's identity to OFAC or other authority. The Subscriber acknowledges and agrees that if the Fund is required to take any such action, it shall have no claim against the Fund for any form of damages as a result of any of such actions.
- 10.7 The Subscriber acknowledges that under the Proceeds of Crime Law 2008, if a person who is a resident in the Cayman Islands knows or suspects that a payment to the Fund (by way of subscription or otherwise) represents proceeds of criminal conduct, that person must report his knowledge or suspicion to the reporting authority. The Subscriber acknowledges that any such report shall not be treated as a breach of any restriction upon the disclosure of information imposed by law or otherwise.
- 10.8 Where this application is made as trustee, custodian, nominee or otherwise on behalf of another person or persons, the Subscriber represents and warrants that:

- (a) it has carried out reasonable verification checks on, and obtained sufficient evidence as to the identity of, such person or persons on whose behalf the Subscriber shall be holding the Shares so as to satisfy itself of the identity of the underlying beneficial owners and of the provenance and legitimacy of the source of funds used to subscribe for the Shares; and
- (b) it has otherwise complied with the laws and regulations relating to anti-money laundering procedures that are applicable in the jurisdiction where such Shares are offered or distributed.

11 U.S. FOREIGN ACCOUNT TAX COMPLIANCE ACT INSTRUCTIONS TO THE FUND

11.1 The U.S. Foreign Account Tax Compliance Act and the regulations (whether proposed, temporary or final), including any subsequent amendments and administrative guidance promulgated thereunder (or which may be promulgated in the future) (**FATCA**) impose or may impose a number of obligations on the Fund. Accordingly:

- (a) The Subscriber understands that the Fund intends to comply fully with FATCA. In order to facilitate and assist with the Fund's compliance with FATCA, the Subscriber agrees to: (i) furnish the applicable U.S. withholding certificates (W-8 BEN or W-9) and any other documentary information the Fund may request from time to time; and (ii) notify the Fund immediately if there is a change in the Subscriber's circumstances which would render the previously furnished W-8BEN or W-9 or other documentary information inaccurate.
- (b) The Subscriber acknowledges and agrees that the Fund may unilaterally terminate the Subscriber's investment at any time if the Fund believes it must do so to comply with its obligations under FATCA.
- (c) The Subscriber agrees that the Fund may allocate to the Subscriber any FATCA withholding tax paid by the Fund as a result of the Subscriber's actions.
- (d) The Subscriber acknowledges that, in order to comply with the provisions of FATCA and avoid the imposition of U.S. federal withholding tax, the Fund and/or any of its agents, including, but not limited to, the Investment Manager or any administrator, may, from time to time and to the extent provided under FATCA, (A) require further information and/or documentation from the Subscriber, which information and/or documentation may (1) include, but is not limited to, information and/or documentation relating to or concerning the Subscriber, the Subscriber's direct and indirect beneficial owners (if any), or any such person's identity, residence (or jurisdiction of formation) and income tax status, and (2) need to be certified by the Subscriber under penalties of perjury, and (B) provide or disclose any such information and documentation to the Internal Revenue Service (**IRS**) or other governmental agencies of the United States;
- (e) The Subscriber agrees that it shall provide such information and/or documentation concerning itself and its direct and indirect beneficial owners (if any), as and when requested by the Fund and/or any its agents as the Fund and/or or any of its agents, in its or their sole discretion, determine is necessary or advisable for the Fund to comply with its obligations under FATCA;
- (f) The Subscriber agrees to waive any provision of law of any non-U.S. jurisdiction that would, absent a waiver, prevent the Fund's compliance with FATCA, including, but

not limited to, the Subscriber's provision of any requested information and/or documentation;

- (g) The Subscriber acknowledges that if the Subscriber does not timely provide the requested information and/or documentation or waiver, as applicable, the Fund may, at its sole option and in addition to all other remedies available at law or in equity, immediately or at such other time or times, require a compulsory redemption of all or a portion of the Subscriber's investment, prohibit in whole or part the Subscriber from participating in additional investments and/or deduct from the Subscriber's account and retain amounts sufficient to indemnify and hold harmless the Fund and each of the Fund's agents, including, but not limited to, the Investment Manager or any administrator, or any other subscriber/investor, or any partner, member, shareholder, director, manager, officer, employee, delegate, agent, affiliate, executor, heir, assign, successor or other legal representative of any of the foregoing persons, from any and all withholding taxes, interest, penalties and other losses or liabilities suffered by any such person on account of the Subscriber's failure to timely provide any requested information and/or documentation; provided that the foregoing indemnity shall be in addition to and supplement any other indemnity provided under this Subscription Agreement;
- (h) The Subscriber acknowledges that the Fund, will determine, in its sole discretion, whether and how to comply with FATCA, and any such determinations shall include, but not be limited to, an assessment of the possible burden to Subscribers, the Fund and the Investment Manager and any administrator of timely collecting information and/or documentation; and
- (i) The Subscriber acknowledges and agrees that it shall have no claim against the Fund or any of the Fund's agents, including, but not limited to, the Investment Manager or any administrator, or any other subscriber/investor, or any partner, member, shareholder, director, manager, officer, employee, delegate, agent, affiliate, executor, heir, assign, successor or other legal representative of any of the foregoing persons, for any damages or liabilities attributable to any FATCA compliance related determinations pursuant to this section; provided that the foregoing exculpation shall be in addition to and supplement any other exculpation provided under this Subscription Agreement.

- 11.2 The provisions of Clause 11.1 shall apply *mutatis mutandis* in respect of any other information reporting obligations imposed on the Fund by Cayman Law or by any law of any other jurisdiction.

12 INSTRUCTIONS TO THE FUND

- 12.1 Any notice to be given by the Subscriber to the Fund whether pursuant to this Agreement or otherwise should be delivered to:

Everwin Investment Fund
c/o Ayasa Globo Financial Services (BVI) Limited
Unit A, 21/F
128 Wellington Street
Central
Hong Kong

Email: investorservices@ayasaglobo.com

Attention: Manager, Fund Services

- 12.2 The Subscriber authorises and instructs the Fund and its delegates and agents to accept and execute any instructions in respect of the Shares to which this application relates given by the Subscriber in writing or by facsimile or email. If instructions are given by facsimile or email the Subscriber undertakes to send the original written instructions to the Fund and agrees to keep the Fund and its delegates and agents indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon facsimile or email instructions.
- 12.3 The Subscriber acknowledges that the Fund and its delegates and agents may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine and to be signed by properly authorised persons.

13 COMMUNICATIONS FROM THE FUND

- 13.1 The Fund is required to deliver certain correspondence and documents to shareholders including statements, updates to the Memorandum, notices, annual audited financial statements and regulatory communications (collectively, **Investor Communications**). The Fund will deliver Investor Communications to the Subscriber in the manner requested by the Subscriber in this Agreement. The Subscriber may at any time upon written notice to the Fund change the manner in which Investor Communications are delivered to the Subscriber.
- 13.2 If the Subscriber chooses to receive Investor Communications by email the Subscriber acknowledges and agrees that:
- (a) the Fund may deliver any document as an attachment (which may be in Adobe's Portable Document Format (**PDF**) or such other format as the Fund may determine) to an email or by posting the document on a password protected website and notifying the Subscriber of its availability through an email;
 - (b) email messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient;
 - (c) neither the Fund nor any of its delegates or agents will be liable for any interception or non-delivery of Investor Communications sent by email;
 - (d) it will be solely responsible for notifying the Fund of any change in its email address and that the Fund may not seek to verify or confirm the Subscriber's email address as provided; and
 - (e) the Fund may intercept, monitor and retain e-mail messages to and from its systems as permitted by applicable law.

14 DATA PROTECTION

- 14.1 The Subscriber acknowledges and agrees that information supplied on this Agreement and otherwise in connection with the Subscriber's application for Shares (collectively **Personal Information**) may be held by the Fund and/or its delegates and agents and may be used for the purpose of:

- (a) processing the Subscriber's subscription for Shares and completion of information on the register of Shareholders;
- (b) carrying out the Subscriber's instructions or responding to any enquiry purporting to be given by the Subscriber or on behalf of the Subscriber;
- (c) dealing in any other matters relating to the Subscriber's holding of Shares (including the mailing of reports or notices); or
- (d) observing any legal, governmental or regulatory requirements of any relevant jurisdiction (including any disclosure or notification requirements to which any recipient of the data is subject).

14.2 The Subscriber acknowledges and agrees that, subject to the requirements of applicable law, the Fund and/or its delegates and agents may:

- (a) retain Personal Information after the Subscriber has redeemed or transferred all of its Shares and after the termination of the Fund;
- (b) maintain Personal Information on computer systems based or maintained in such places as the Fund or its delegate or agent determines, which may be in countries that have not enacted data protection legislation;
- (c) disclose and transfer Personal Information, by any method including electronically and/or by making available the original or a copy of this Agreement, to:
 - (i) the Fund and/or any delegate or agent of the Fund and/or the professional advisers of any of them and/or any of their employees, officers, directors, agents and/or affiliates; or
 - (ii) any third party employed to provide administrative, computer or other services or facilities to any person to whom data is disclosed or transferred as aforesaid; or
- (d) disclose Personal Information where such disclosure is required by any law or order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or governmental or other regulatory or taxation authority.

14.3 A Subscriber who is an individual, has the right of access to, and to update, their Personal Information records (whether held on computer files or manually) held by the Administrator on payment of a modest administration charge (which may be waived). Requests should be made in writing to the Administrator at the address set out in this Agreement.

15 POWER AND AUTHORITY

15.1 *If the Subscriber is an entity:* The person executing this Agreement for the Subscriber represents and warrants that he or she is duly authorised to do so and the Subscriber has the full power and authority under its governing instruments to acquire the Shares. The Subscriber represents and warrants that:

- (a) it is duly organised, validly existing and in good standing under the laws of its jurisdiction of organisation;

- (b) the execution and delivery of this Agreement and performance by it of its terms (i) are within its powers and have been duly authorised by all necessary actions on its behalf, (ii) require no action by or in respect of, or filing with, any governmental body, agency or official (except as disclosed in writing to the Fund), and (iii) do not contravene, or constitute a breach of or default under any provision of applicable law or governmental rule, regulation or policy statement or of its certificate of incorporation or other comparable organisational documents or any agreement, judgment, injunction, order, decree or other instrument binding upon it; and
- (c) this Agreement constitutes a valid and binding agreement of the Subscriber and is enforceable against the Subscriber in accordance with its terms.

15.2 *If the Subscriber is acting as trustee, agent, representative or nominee for another person or entity (a **Beneficial Owner**):* The Subscriber understands and acknowledges that the representations, warranties and agreements made in this Agreement are made by the Subscriber (a) with respect to the Subscriber, and (b) with respect to the Beneficial Owner. The Subscriber represents and warrants that it has all requisite power and authority from the Beneficial Owner to execute and perform the obligations under this Agreement.

15.3 *If the Subscriber is an individual:* The Subscriber represents and warrants that (a) this Agreement constitutes a valid and binding agreement of the Subscriber and is enforceable against the Subscriber in accordance with its terms, and (b) the Subscriber has legal competence and capacity to execute this Agreement.

16 INDEMNITY

16.1 The Subscriber agrees to indemnify and keep indemnified the Fund and its directors, officers and employees, from and against any and all costs, claims, demands, liabilities, expenses, damages or losses including, without limitation, consequential losses and loss of profit and all interest, penalties and legal and other professional costs and expenses due to, or arising out of, breach of any of the representations, warranties, acknowledgements, undertakings or agreements by the Subscriber contained in this Agreement.

17 GENERAL

17.1 In this Agreement:

- (a) the singular includes the plural and vice versa;
- (b) words importing the masculine gender only include the feminine gender;
- (c) any reference to a law of the Cayman Islands is a reference to the most recent revision of such law and includes any modification or re-enactment thereof for the time being in force;
- (d) any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense and meaning of the words preceding those terms;
- (e) a person includes all legal persons and natural persons and a legal person includes all forms of corporate entity and any other person having capacity to act in its own name created by or in accordance with the laws or regulations of any jurisdiction;

- (f) headings are included for convenience only and shall not affect the construction of this Agreement;
- (g) any reference to a Clause or a Schedule is, unless the context otherwise requires, a reference to a clause of, or a schedule to, this Agreement; and
- (h) words and expressions not defined in this Agreement shall have the meanings given to them in the Memorandum.

17.2 The Schedules to this Agreement form part of it.

17.3 If the Subscriber comprises more than one person, all representations, warranties, acknowledgements, undertakings and agreements by the Subscriber bind those persons jointly and each of them individually.

17.4 This Agreement is binding on the Subscriber and its successors and permitted assigns and takes effect for the benefit of the successors and assigns of the Fund.

17.5 This Agreement and each representation, warranty, acknowledgement, undertaking and agreement contained in this Agreement, shall survive the execution and delivery of this Agreement and the issue of Shares to the Subscriber and shall continue in effect for so long as the Subscriber holds a Share.

17.6 If any provision in this Agreement is determined to be illegal, void, invalid or unenforceable under the laws of any jurisdiction such illegal, void or unenforceable provision shall be deemed to be severable from any other provision of this Agreement and shall be treated as having been severed from this Agreement in the relevant jurisdiction but the legality, validity and enforceability of the remainder of this Agreement shall not be affected.

18 GOVERNING LAW AND JURISDICTION

18.1 This Agreement shall be governed by, and shall be construed in accordance with, the laws of the Cayman Islands. Each party irrevocably agrees to submit to the non-exclusive jurisdiction of the courts of the Cayman Islands in respect of any claim or matter arising under or in connection with this Agreement.

SCHEDULE 1

Particulars of Subscriber and application for Shares

Registration details:

-----Full name(s) of
Subscriber(s): -----
*(up to four names may be
registered as joint holder but
only one address)* -----

Registration
address: -----
*(PO Boxes are not accepted
for registration purposes)* -----

Correspondence
address: -----
(if different) -----

Telephone no: ----- Facsimile no: -----

Email address: -----

Nationality/place of incorporation: -----

Source of funds/nature of business: -----

Shares being subscribed for: ☐ Class A Shares

Subscription amount: US\$ -----
*The minimum initial investment in the Fund is
US\$65,000.*

Subscription fee: US\$ -----
*The subscription fee is up to 1 per cent of the
subscription amount*

Total subscription monies: US\$ -----

Payment of subscription monies: Subscription monies will be paid from the following account:

Name of Bank: -----

Account No: -----

Account Name: -----

SWIFT Code: -----

Bank Address: _____
 Correspondent Bank Name: _____
 Correspondent Bank Branch: _____
 Correspondent Bank SWIFT Code: _____

Wire confirmations for subscriptions must match the information provided above and the account must be held in the name of the Subscriber. No third party payments will be accepted.

Communications from the Fund: The Subscriber would like to receive communications from the Fund by the following means:

☐ Email ☐ Post

Until instructed otherwise, the Fund will send communications to the correspondence address, email address or facsimile number (as applicable) specified on the previous page.

Instructions from joint holders: Until further written notice is given, the Fund and its delegates and agents are authorised to rely upon and act in accordance with instructions from:

- ☐ ANY of the joint holders (the joint holders undertake that any instructions given by any one joint holder is binding on each joint holder); or
- ☐ ALL of the joint holders.

Please tick whichever box is applicable. Where no indication is made, all joint holders will be required to sign any instructions.

Proper instructions where Subscriber is an entity: The following persons are authorised to give instructions to, and receive instructions from, the Fund and/or its delegates and agents. Such persons shall be the only persons so authorised until further written notice, signed by one or more of such persons, is given to the Fund.

_____ Name	_____ Signature
_____ Name	_____ Signature
_____ Name	_____ Signature
_____ Name	_____ Signature

EXECUTION

Signed by the Subscriber and, in the case of joint Subscribers, by all joint Subscribers

----- Signature	----- Date
----- Name	----- Capacity
----- Signature	----- Date
----- Name	----- Capacity
----- Signature	----- Date
----- Name	----- Capacity
----- Signature	----- Date
----- Name	----- Capacity

Notes:

- *If the application for Shares is being made by joint subscribers, this Agreement must be signed by each joint subscriber.*
- *If the application for Shares is being made by a corporation, this Agreement must be signed by an individual authorised to sign it on behalf of the corporation and that individual must state his/her capacity.*
- *If the application for Shares is being made by a limited partnership, this Agreement must be signed by an individual authorised to sign it on behalf of the general partner of the limited partnership.*

APPENDIX

Anti-money laundering verification requirements

The following Know Your Client (**KYC**) documentation is required and to be provided by the Subscriber:

Individuals

- Subscription proceeds received into bank account from an account in the name of the Subscriber
- Certified, clear copy of current photo identification via government issued documentation (e.g. passport or driver's license bearing photo, date of birth and signature)
- Certified independent form of verification of address no more than six months old (e.g. utility bill or bank statement)

Corporations

Corporate, Private Limited Companies and Public Companies not quoted on a recognized investment exchange:

- Subscription proceeds received into bank account from an account in the name of the Subscriber
- Certified copy of the Certificate of Incorporation (or equivalent)
- Certified copy of the Memorandum of Association & Articles of Incorporation (or equivalent)
- Details of registered office & principal place of business
- Certified copy of the Register of Members/ Shareholders (or equivalent)
- Certified copy of the Register of Directors & Officers (or equivalent)
- KYC documentation on two executive Directors unless sole director has appointed (as per the requirements for Individuals)
- KYC documentation on all shareholders holding more than a 10% interest in its voting shares, or 25% interest if Dublin (as per the requirements for Individuals or Corporations)
- Certified copy of the authorized signature list with specimen signatures

Designated Body

Custodian, Administrator or Nominee:

- Comfort Letter
- Certified copy of the authorized signature list with specimen signatures

Private Trust Corporation

- As for Corporations

Limited Partnership

- Certified copy of Certificate of Registration (or equivalent)
- Certified copy of the Limited Partnership Agreement
- Details of registered office & principal place of business
- A certified copy of the Register of Partnership Interest with ownership percentages or commitments
- KYC documentation on beneficial owners holding more than a 10% interest in the partnership, or 25% interest if Dublin (as per the requirements for Individuals or Corporations) or Comfort Letter
- KYC documentation on the General Partner (as per the requirements for Individuals or Corporations)
- Certified copy of the authorized signature list with specimen signatures

Trust

- Certified copy of the Declaration of Trust or Trust Deed
- Certified copy of the list of names and addresses of trustees with specimen signatures
- KYC documentation on the trustees (as per the requirements for Individuals or Corporations)
- KYC documentation on the Settlor(s) (as per the requirements for Individuals or Corporations)

Guidance Notes

Copies of documentation

All copies of documentation must be certified by a suitable person. This includes professionals such as:

- attorney;
- chartered or certified public accountant;
- notary public;
- Judge;
- government official; or
- director or manager of a regulated credit or financial institution.

The certifier should provide their name, signature, title, contact details and the date of certification. Preferably the certification should read "this document is certified by me as a true and accurate copy of the original". Where the certification is in a language other than English, a certified translation should be included. No individual can certify their own documents.

Enhanced due diligence will be applied if the Subscriber is from a non FATF approved jurisdiction, is a cash intensive business (Casino, etc) or has a Politically Exposed Person (PEP) or Politically Exposed Entity as the legal registered investor, beneficial owner or authorized signer.

To fulfil enhanced due diligence, the Fund and/or any of its delegates or agents will require a bank reference letter from the regulated bank in which the investor holds their account.

請提供閣下用以收取長盛基金年回報及本金的銀行帳號信息

(如與第 13 頁不同):

銀行名稱:

支行名稱(如有):

戶口帳號:

戶口姓名:

銀行電匯代碼(SWIFT Code):