



飛揚集團

— FEIYANG TRAVEL GROUP —

Hong Kong branch share  
registrar and transfer office:  
Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

**Feiyang International Holdings Group Limited**  
**飛揚國際控股(集團)有限公司**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1901)

Registered office:  
Suite #4-210  
Governors Square  
23 Lime Tree Bay Avenue  
PO Box 32311  
Grand Cayman KY1-1209  
Cayman Islands

Principal place of business  
in Hong Kong:  
4/F, Wah Yuen Building  
149 Queen's Road Central  
Hong Kong

28 March 2022

**RIGHTS ISSUE ON THE BASIS OF  
ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING SHARES  
HELD ON THE RECORD DATE  
AT THE SUBSCRIPTION PRICE OF HK\$0.50 PER RIGHTS SHARE  
PAYABLE IN FULL ON ACCEPTANCE BY NO LATER THAN  
4:00 P.M. ON TUESDAY, 12 APRIL 2022**

**EXCESS APPLICATION FORM**

Name(s) and address of Qualifying Shareholder(s)

[ ]

Application can only be made by the  
Qualifying Shareholder(s) named here.

Total number of excess Rights Share(s) Applied

Box A

[ ]

Total subscription monies paid for the excess  
Rights Shares in HK\$

Box B

[ ]

To The Directors  
**Feiyang International Holdings Group Limited**

Excess Application Form No.

[ ]

Dear Sirs and Madams,

I/We, being the Qualifying Shareholder(s) named above, hereby irrevocably apply for the number of Excess Rights Share(s) specified in Box A at the Subscription Price of HK\$0.50 per Rights Share under the Rights Issue, in respect of which I/we enclose a separate remittance by cheque or banker's cashier order in favour of TRICOR INVESTOR SERVICES LIMITED – A/C NO. 037 and crossed "Account Payee Only" issued for the amount as specified in Box B being the payment in full on application for the aforementioned number of Excess Rights Shares.

I/We hereby request you to allot such Excess Rights Shares applied for, or any lesser number, to me/us and to send by ordinary post at my/our risk to the address shown above my/our share certificate(s) for the number of Excess Rights Shares as may be allotted to me/us in respect of this application and/or a cheque for any surplus application monies refundable to me/us. I/We understand that allotments in respect of this application shall be made at the sole discretion of the Directors on a fair and equitable basis on certain principles as set out in the Prospectus. I/We acknowledge that I am/we are not guaranteed to be allotted any of the Excess Rights Shares applied for.

I/We hereby undertake to accept such number of Excess Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and subject to the memorandum and articles of association of the Company. In respect of any Excess Rights Shares allotted to me/us, I/we authorise you to place my/our name(s) on the register of members of the Company as holder(s) of such Excess Rights Shares.

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_

**Signature(s) of applicant(s) (all joint applicants must sign)**

Name of bank on which cheque/  
cashier's order is drawn: \_\_\_\_\_

Cheque/banker's  
cashier order number: \_\_\_\_\_

Date: \_\_\_\_\_ 2022

Contact Tel No: \_\_\_\_\_

**A SEPARATE CHEQUE OR BANKER'S CASHIER ORDER MUST ACCOMPANY EACH APPLICATION  
NO RECEIPT WILL BE GIVEN FOR REMITTANCE**

## **IMPORTANT**

Reference is made to the prospectus issued by Feiyang International Holdings Group Limited (the “**Company**”) dated 28 March 2022 in relation to the Rights Issue (the “**Prospectus**”). The PAL and EAF should be read in conjunction with the Prospectus. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless the context requires otherwise.

**THIS EXCESS APPLICATION FORM (“EAF”) IS VALUABLE BUT IS NOT TRANSFERABLE AND IS ONLY FOR THE QUALIFYING SHAREHOLDER(S) NAMED BELOW WHO WISH(ES) TO APPLY FOR THE EXCESS RIGHTS SHARES IN ADDITION TO THOSE RIGHTS SHARES ENTITLED BY HIM/HER/IT/THEM UNDER THE RIGHTS ISSUE. THIS EAF REQUIRES YOUR IMMEDIATE ATTENTION. APPLICATION MUST BE RECEIVED BY NO LATER THAN 4:00 P.M. ON TUESDAY, 12 APRIL 2022 (OR SUCH LATER DATE AND/OR TIME AS MENTIONED IN THE PARAGRAPH HEADED “EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND APPLICATION FOR AND PAYMENT FOR EXCESS RIGHTS SHARES” BELOW).**

**IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS EAF OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, LICENSED DEALER IN SECURITIES OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.**

A copy of this EAF, together with a copy of the Prospectus, the PAL and other documents specified in the paragraph headed “13. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES” in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, the Stock Exchange and the Securities and Futures Commission of Hong Kong take no responsibility as to the contents of any of these documents.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this EAF, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this EAF.

Dealings in the Shares and the Rights Shares in both their nil-paid form and fully-paid form may be settled through CCASS and you should consult your stockbroker, licensed dealer in securities or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers for details of these settlement arrangements and how such arrangements may affect your rights and interests.

The Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the section headed “Termination of the Underwriting Agreement” in the Prospectus). Accordingly, the Rights Issue may or may not proceed. If any of the conditions precedent of the Rights Issue is not fulfilled or waived (as applicable) or if the Underwriter terminate the Underwriting Agreement on or before 4:00 p.m. on Wednesday, 13 April 2022 (or such later time or date as may be agreed between the Company and the Underwriter in writing), the Rights Issue will not proceed.

The Rights Issue is only underwritten on a best effort basis. In the event of under-subscription, the Underwriter has no obligation to and may not subscribe for or procure the subscription of any Rights Share not being taken by the Qualifying Shareholders. Any Rights Shares not taken up by the Qualifying Shareholders whether under PAL(s) or EAF(s), or transferees of nil-paid Rights Shares, and not subscribed by subscribers procured by the Underwriter will not be issued, and hence, the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange, or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

In case of any inconsistency between the English and Chinese versions of this EAF, the English version will prevail.

**This EAF and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong.**

## **PROCEDURES FOR APPLICATION**

This EAF should be completed, signed and lodged, together with payment of HK\$0.50 per Rights Share for the number of Excess Rights Shares applied for by cheque or banker's cashier order, with the Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:00 p.m. on Tuesday, 12 April 2022 (or such later date or time as mentioned in the paragraph headed "**EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND APPLICATION FOR AND PAYMENT FOR EXCESS RIGHTS SHARES**" below). All remittances must be made in Hong Kong dollars by cheques which must be drawn on an account with, or by banker's cashier orders which must be issued by, a licensed bank in Hong Kong and made payable to **TRICOR INVESTOR SERVICES LIMITED – A/C NO. 037** and crossed "**Account Payee Only**".

Completion and return of this EAF together with a cheque or banker's cashier order in payment for the Excess Rights Shares applied for will constitute a warranty by the applicant(s) that the cheques or banker's cashier orders will be honoured on first presentation. All cheques and banker's cashier orders will be presented for payment following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Without prejudice to the other rights of the Company in respect hereof, the Company reserves the right to reject any EAF in respect of which the accompanying cheque or banker's cashier order is dishonoured on first presentation, and in that event, this EAF and all rights hereunder will be deemed to have been declined and will be cancelled. You must pay the exact amount payable upon application under this EAF, and underpaid application will be rejected. The Company may, at its discretion, treat an EAF as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the EAF is not completed in accordance with the relevant instructions. The Company may require such incomplete EAF to be completed by the relevant applicants at a later stage.

An announcement of the allocation of the Excess Rights Shares (if any) to the Qualifying Shareholders, results of acceptance of and excess applications for the Rights Issue will be published on the website of the Stock Exchange and the Company on Thursday, 21 April 2022. You will be notified of any allotment of Excess Rights Shares made to you. If no Excess Rights Shares are allotted to you, the amount tendered on application is expected to be returned by refund cheque to you in full without interest by ordinary post by the Registrar at your own risk on Friday, 22 April 2022. If the number of Excess Rights Shares allotted to you is fewer than that applied for, the surplus application monies without interest are also expected to be returned by refund cheque to you by ordinary post by the Registrar at your own risk on or before Friday, 22 April 2022. Any such cheque will be drawn in favour of the applicant(s) named on this EAF. It is expected that share certificates in respect of the Rights Shares will be despatched by ordinary post to the registered address shown in this EAF on or before Friday, 22 April 2022 to those entitled thereto at their own risks. Each Shareholder will receive one share certificate for all allotted Shares.

## **DISTRIBUTION OF THIS EAF AND THE OTHER PROSPECTUS DOCUMENTS**

This EAF shall only be sent to the Qualifying Shareholders. The Prospectus Documents will not be registered or filed under the applicable securities legislation of any jurisdiction other than Hong Kong. No action has been taken to permit the offering of the Rights Shares, or the distribution of the Prospectus Documents, in any territory other than Hong Kong.

Accordingly, no person receiving a copy of any of the Prospectus Documents in any territory outside Hong Kong may treat it as an offer or invitation to apply for Excess Rights Shares, unless in a territory such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements thereof.

It is the responsibility of the Qualifying Shareholders outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself/itself before acquiring any rights to subscribe for the Rights Shares as to the observance of the laws and regulations of all relevant territories, including the obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in such territory in connection therewith. Any acceptance of or application for Excess Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. If you are in doubt as to your position, you should consult your own professional advisers. The Company reserves the right to refuse to accept any application for the Excess Rights Shares where it believes that doing so would violate the applicable securities legislation or other laws or regulations of any jurisdiction. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited will give, or be subject to, any of the above representation and warranty.

## **RIGHTS ISSUE ON A BEST EFFORT UNDERWRITTEN BASIS**

Pursuant to the Underwriting Agreement, as the Rights Issue is only underwritten by the Underwriter on a best effort basis. In the event of under-subscription, the Underwriter has no obligation to and may not subscribe for or procure the subscription of any Rights Share not being taken by the Qualifying Shareholders. Any Shareholder who applies to take up all or part of his entitlement under the PAL or apply for the Excess Rights Shares under the EAF may also unwittingly incur an obligation to make a general offer under the Takeovers Code.

Accordingly, the Rights Issue will be made on terms that the Company will provide for the Shareholders (other than HKSCC Nominees Limited) to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder for his assured entitlement under the Rights Issue will be scaled down to a level which does not trigger an obligation on the part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance to the note to Rule 7.19(5)(b) of the Listing Rules. Investors are advised to exercise caution when dealing in the Shares. There is no minimum amount to be raised under the Rights Issue.

## **TERMINATION OF THE UNDERWRITING AGREEMENT**

If prior to the Latest Time for Termination:

- (i) the Underwriter shall become aware of the fact that, or shall have reasonable cause to believe that any of the warranties or undertakings in the Underwriting Agreement being untrue, inaccurate, misleading or breached, or there is any matter which would reasonably be expected to give rise to a material breach or claim, and in each case the same is (in the absolute opinion of the Underwriter) material in the context of the Rights Issue; or
- (ii) there shall be:
  - (a) any introduction of any new law or regulation or any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority, whether in Hong Kong or elsewhere;
  - (b) any event, series of events or circumstances resulting in or likely to result in (whether or not foreseeable) any change in (whether or not permanent) local, national or international, financial, political, military, industrial, economic, legal, fiscal, taxation, regulatory or securities market matters or conditions or currency exchange rates or exchange controls in the PRC, Hong Kong and the Cayman Islands which develop, occur, happen, come into effect, exist or come to the knowledge of the Underwriter;
  - (c) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, any local, national or international event or change of a political, military, financial, economic or other nature, any local, national or international outbreak or escalation of hostilities or armed conflict affecting local securities markets, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis), in the PRC, Hong Kong and the Cayman Islands;
  - (d) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction of trading in securities) occurs;
  - (e) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out occurred after the signing of the Underwriting Agreement;
  - (f) any material adverse change in the circumstances of the Company or any member of the Group;
  - (g) any moratorium, suspension or material restriction on trading of the Shares on the Stock Exchange occurs due to exceptional financial circumstances or otherwise;
  - (h) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than seven consecutive Business Days, excluding any suspension in connection with the clearance of the Announcement or the Prospectus Documents or other announcements in connection with the Rights Issue or for such events as required under the Listing Rules not caused by any default or breach of the Listing Rules by the Company;
  - (i) the occurrence of any Specified Event which is incapable of being waived by the Underwriter; or

- (j) any change or development involving a prospective change in taxation or exchange controls in Hong Kong or elsewhere,

which is or are, in the sole and absolute opinion of the Underwriter:

- (1) likely to have a material adverse effect on the business, financial position or prospects of the Group taken as a whole; or
- (2) likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares to be taken up; or
- (3) so material as to make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue,

then the Underwriter may, by notice in writing given to the Company on or before the Latest Time for Termination, rescind the Underwriting Agreement and the Rights Issue shall not proceed.

Upon termination of the Underwriting Agreement by the Underwriter, all obligations of the Underwriter and the Company hereunder shall cease and determine and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement and the Company shall not be liable to pay any underwriting commission. Rescission or termination of the Underwriting Agreement shall be without prejudice to any rights of any party in respect of any breach by the other prior to such rescission or termination and in respect of any costs, fees and other reasonable out-of-pocket expenses of the Underwriter, which will be borne by the Company.

If the Underwriter terminates the Underwriting Agreement, the Rights Issue will not proceed. A further announcement would be made by the Company if the Underwriting Agreement is terminated by the Underwriter.

#### **EFFECT OF BAD WEATHER OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND APPLICATION FOR AND PAYMENT FOR EXCESS RIGHTS SHARES**

Whenever any part of the expected timetable of the Rights Issue as enlisted in the provisions of the Underwriting Agreement may be interrupted by a typhoon, a black rainstorm warning or Extreme Conditions caused by super typhoons as announced by the government of Hong Kong, the Company shall properly inform the Shareholders of the corresponding contingency arrangements, which contingency arrangements shall include the Latest Time for Acceptance not taking place on the time as scheduled:

- (a) if a tropical cyclone warning signal no. 8 or above, a black rainstorm warning and/or Extreme Conditions caused by super typhoons as announced by the government of Hong Kong is in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the day on which the Latest Time for Acceptance is initially scheduled to fall, the Latest Time for Acceptance be extended to 5:00 p.m. on the same Business Day; or
- (b) if a tropical cyclone warning signal no. 8 or above, a black rainstorm warning and/or Extreme Conditions caused by super typhoons as announced by the government of Hong Kong is in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the day on which the Latest Time for Acceptance is initially scheduled to fall, the Latest Time for Acceptance be extended to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance does not take place on or before 4:00 p.m. on Tuesday, 12 April 2022, the dates mentioned herein may be affected. The Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable of the Rights Issue as soon as practicable.

#### **GENERAL**

References in this EAF to times and dates are to Hong Kong times and dates unless otherwise stated.

## **PERSONAL DATA COLLECTION — EAF**

By completing, signing and submitting this EAF, you agree to disclose to the Company, the Registrar and/or their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the application for Excess Rights Shares. The Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the “**Ordinance**”) provides the holders of securities with rights to ascertain whether the Company or the Registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Ordinance, the Company and the Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to (i) the Company, at its principal place of business in Hong Kong at 4/F, Wah Yuen Building, 149 Queen’s Road Central, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the company secretary of the Company; or (ii) (as the case may be) the Registrar at its address set out above for the attention of Privacy Compliance Officer.

**A SEPARATE CHEQUE OR BANKER’S CASHIER ORDER MUST ACCOMPANY EACH APPLICATION  
NO RECEIPT WILL BE GIVEN FOR REMITTANCE**