

IRREVOCABLE UNDERTAKING

London Asia Capital plc (the "Company")
6 Grosvenor Street
London
W1K 4PZ

Dated: 18.11.2016

Dear Sirs

Open Offer, Firm Placing and Waiver of Rule 9 of the Takeover Code

We refer to the following proposed transactions (together, the "Proposals"):

- (i) the invitation to holders of ordinary shares of 5 pence each in the capital of the Company ("Existing Ordinary Shares") to apply to subscribe for new ordinary B shares of 2 pence each in the capital of the Company ("New Ordinary B Shares") on the terms and subject to the conditions set out in the circular to be issued by the Company to its shareholders, a near final version of which is set out in the Appendix (the "Circular") (the "Open Offer");
- (ii) the firm placing by the Company of New Ordinary B Shares with us (the "Firm Placing"); and
- (iii) the approval by independent shareholders of the waiver, granted by the Panel on Takeovers and Mergers ("Panel"), of the obligations under Rule 9 of the City Code on Takeovers and Mergers ("City Code") to make an offer for all of the issued Existing Ordinary Shares and New Ordinary B Shares that would otherwise arise on us, on completion of the Firm Placing and the Open Offer (the "Rule 9 Waiver"),

the details of which will be set out in the Circular.

In order to effect the Proposals certain resolutions are required to be passed at a general meeting ("GM") of the Company, details of which are set out at the end of this irrevocable undertaking (this "Undertaking").

Shares and Voting Undertakings

1. We confirm that:
 - 1.1 we are able to exercise or control the exercise of voting rights in respect of 68,622,986 Existing Ordinary Shares (the "Relevant Shares");
 - 1.2 other than as set out in paragraph 1.1, we are not able to exercise or control the exercise of voting rights in respect of any other Existing Ordinary Shares;

Ca

- 1.3 we are entitled to cast the votes attaching to the Relevant Shares at the GM;
- 1.4 we have and will have at the GM full power and authority to comply with the undertakings contained in this Undertaking and such undertakings constitute valid and binding obligations on us in accordance with their terms, and the entering into and performance by us of such undertakings contained in this Undertaking will not conflict with or result in a breach of any law or regulation or any judgment, ruling or decree of any court or agency binding on us; and
- 1.5 we have not already agreed, conditionally or otherwise, or given instructions to dispose of all or any Relevant Shares or any interest therein.
2. We hereby irrevocably undertake:
 - 2.1 to abstain from voting, in person or by proxy, and abstain from casting any votes in relation to the Relevant Shares on any resolution to be proposed at the GM for the approval of the Rule 9 Waiver (whether or not in the form of Resolution 4 attached to this Undertaking);
 - 2.2 to vote, in person or by proxy, and cast all votes in relation to the Relevant Shares in favour of all other resolutions to be proposed at the GM for the purpose of implementing the Proposals (whether or not in the form of the resolutions attached to this Undertaking);
 - 2.3 to retain and not sell, transfer, grant any option over, charge, encumber or otherwise dispose of, nor enter into any agreement (whether conditional or not) for the sale, transfer or other disposal of, any of the Relevant Shares or any interest in the Relevant Shares until the earlier of: (a) the Proposals closing, lapsing or being withdrawn; and (b) three months following the date of this Undertaking, and to procure that the Relevant Shares remain registered with the same entity as at the date of this Undertaking; and
 - 2.4 by no later than two Business Days before the last time and date for receipt of completion of proxies for use at the GM, lodge a completed proxy form with the Company Secretary, instructing the proxy appointed by me to vote in accordance with the undertakings set out above,

and for the purpose of the above undertakings, a "Business Day" shall mean any day (other than a Saturday, Sunday or a bank or public holiday) on which clearing banks are open for business in the City of London.
3. Until the earlier of: (a) the Proposals closing, lapsing or being withdrawn; and (b) three months following the date of this Undertaking, we undertake not to enter into any agreement or arrangement with any other person, whether conditionally or unconditionally, to do all or any of the acts referred to in paragraph 2 of this Undertaking in relation to the Relevant Shares.

Documentation

4. We consent to:
 - (a) this Undertaking being disclosed to the Panel;

60

- (b) the inclusion of references to us, and particulars of this Undertaking and our holdings of relevant securities in the Company being included in the Circular, and any other announcement made, or document issued, by or on behalf of the Company in connection with the Proposals; and
 - (c) this Undertaking being published on the Company's website or such other website as consulted with and approved by the Panel as required by Rule 26 of the City Code.
5. We shall promptly give you all information and any assistance as you may reasonably require for the preparation of the Circular and any other announcement to be made, or document to be issued, by or on behalf of the Company in connection with the Proposals in order to comply with the requirements of the City Code, the Panel, the Financial Conduct Authority or any other legal or regulatory requirement or body. We shall immediately notify you in writing of any change in the accuracy or impact of any information previously given to you.

General

6. Without prejudice to any other rights or remedies which the Company may have, we acknowledge and agree that if we fail to comply with any of our obligations under this Undertaking, damages may not be an adequate remedy and accordingly the Company shall be entitled to apply for the remedies of specific performance, injunction or other equitable relief for any threatened or actual breach of any such obligations and no proof of special damages shall be necessary for the enforcement by the Company of its rights under this Undertaking.
7. This Undertaking and our obligations hereunder shall terminate and cease to have any further effect on the earlier of: (a) the Proposals closing, lapsing or being withdrawn; and (b) three months following the date of this Undertaking.
8. Time shall be of the essence as regard any time, date or period for the purpose of my obligations and undertakings contained in this Undertaking
9. No term of this Undertaking is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not an addressee, to this Undertaking.
10. This Undertaking shall be governed by and interpreted in accordance with English law. We hereby submit to the exclusive jurisdiction of the English Courts.

This Undertaking has been executed and delivered as a deed on the date stated at the beginning.

6.

SIGNED as a **DEED** by **RICHPOINT**)
GROUP OVERSEAS LTD a company)
incorporated in the British Virgin Islands by)
HELEN YANG being a person who, in)
accordance with the laws of that territory)
is/are acting under the authority of the)
company

.....

Authorised Signatory