VIRGIN ISLANDS

BY THE GOVERNOR

THE GLOBAL HUMAN RIGHTS SANCTIONS (OVERSEAS TERRITORIES) ORDER 2020 (AS AMENDED)

GENERAL LICENCE [No. 14], 2026
(Prince Group and their Subsidiaries - Insolvency related payments and activities)

Authority to grant relevant sanctions licence

1. This licence is granted under regulation 20 of the Global Human Rights Sanctions Regulations 2020 (the "2020 Regulations") as extended to the Virgin Islands with modifications by the Global Human Rights Sanctions (Overseas Territories) Order 2020, both as amended from time to time. The 2020 Regulations as amended, modified and extended to the Virgin Islands are referred to below as the "GHR Regulations").

2. Any act which would otherwise breach the prohibitions set out in regulations 11 to 15 of the GHR Regulations is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.

3. *In this licence:*

A "DP" means	any individual or body of persons (corporate or unincorporate) designated under the GHR Regulations, or any body of persons (corporate or unincorporate) owned or controlled by that designated person as determined under the criteria set out in regulation 7 and Schedule 1 of the GHR Regulations
The "Prince Group DPs" means	the Prince Global Group Limited ("Prince Group" (GHR0178); BSQUARE TECHNOLOGY CO. LTD. – GHR0183 Byex Exchange Company Limited – GHR0174 Cambodian Heng Xin Real Estate Company Limited – GHR0172 CHEN Zhi – GHR0179 Guy Chhay – GHR0171 Lei Bo – GHR0170 LI Thet – GHR0187 PANG Weizhi – GHR0184

	Qiu Wei Ren – GHR0175 TIAN XU INTERNATIONAL TECHNOLOGY PLC – GHR0182 Uni More Group Company Limited – GHR0173 WU An Ming – GHR0189
"Subsidiary" means	Any entity incorporated anywhere in the world owned or controlled by the Prince Group and other Prince Group DPs within the meaning of regulation 7 of the GHR Regulations, including (but not limited to) those entities listed in Annex 1 of this General Licence.
"Insolvency Practitioner" means	Any liquidator or provisional liquidator of a company or foreign company, administrative receiver, administrator of a company, or portfolio liquidator appointed under section 152 of the BVI Business Companies Act 2004 (as amended), interim supervisor under a proposal for an arrangement, supervisor of an arrangement or bankruptcy trustee as licenced by the BVI Financial Services Commission and holds a licence to act as an insolvency practitioner issued under section 476 of the Insolvency Act (revised edition) 2020 Or appointed by a court of competent jurisdiction for the purpose of exercising their functions in connection with any Insolvency Proceedings jointly with a licenced insolvency practitioner.
"Insolvency Proceedings" means	Any corporate action, legal proceedings or other procedure or step taken in relation to (a) the suspension of payments, a moratorium of indebtedness, winding-up, dissolution, administration or reorganisation of; (b) a composition, compromise, assignment or arrangement with any creditor of; and (c) the enforcement of any security over any assets of the Prince Group and/or their Subsidiary including, without limitation, any compulsory liquidation proceedings commenced under the provisions of the Insolvency Act 1986, the Virgin Islands Insolvency Act 2003 and/or any analogous procedure or step taken in any jurisdiction.
"Virgin Islands Insolvency Proceeding"	a collective judicial or administrative proceeding, including an interim proceeding, or to any other enactment in the Virgin Islands; relating (a) to the bankruptcy, liquidation, provisional liquidation, administration or receivership of a debtor; or

	(b) to the reorganisation of a debtor's affairs, where, in all cases, the property of the debtor is or will be realised for the benefit of secured or unsecured creditors.
"**Permitted Insolvency Activities**" means	The making, receiving, or processing of payments and any other action that is in connection with the Insolvency Proceedings, whether prior to or after commencement of such proceedings, conducted at the direction of, or with the consent of an Insolvency Practitioner (or Practitioners), are permitted, provided that no funds or economic resources are made available (directly or indirectly) to or for the benefit of any DP other than a Prince Group DP or Subsidiary. (i) For the avoidance of doubt, the above definition only applies where the Insolvency Practitioner (or Practitioners) continue to act in that capacity in relation to the Insolvency Proceedings. .
a "**Person**" means	An individual or a body of persons (corporate or unincorporate) but does not include the Prince Group DPs, a Subsidiary or any other DP.
a "**Relevant Institution**" means	A person licensed under the Banks and Trust Companies Act, Revised Edition 2020, (as amended) to carry on Banking Business. A person that is engaged in a relevant business within the meaning of regulation 2(1) of the Anti-Money Laundering Regulations and, for the avoidance of doubt, it includes a person that is regulated by the Financial Services Commission by virtue of any regulatory legislation provided in Part 1 of Schedule 2 of the Financial Services Commission Act; and (b) a non-financial business that is designated under the Non-financial Business (Designation) Notice, 2008.

Permissions: Permitted Insolvency Activities

4. Under this licence, subject to the conditions below:

   4.1 Any Person (including, for the avoidance of doubt, an Insolvency Practitioner), (Prince Group DPs) or a Subsidiary may carry out Permitted Insolvency Activities.

5. A Relevant Institution may process payments made in accordance with paragraph 4.1 above.

Notification Requirement

6. When first making funds or economic resources available in accordance with paragraph 4.1 above, a Person (including any Insolvency Practitioner), and any Subsidiary must provide written notice to the Attorney General (which may be provided by email to (sanctions@gov.vg) that it is conducting activity permitted under this licence and must supply the Attorney General with its current, valid contact details within 14 days of any such funds or economic resources (for example, the first payment in a series of payments) being made available. Any such written notice to the Attorney General shall include unredacted letter of engagement, contract, agreement or other record which sets out the obligation pursuant to which the funds or economic resources are made available, details of the parties concerned; the relevant invoice(s) which are being paid; details of actual payments made and received; details of funds or economic resources obtained; details of bank accounts and payment route.

7. For the avoidance of doubt, notification provided in accordance with paragraph 6 above does not constitute confirmation or verification by the Attorney General that any activity purporting to be permitted under this licence is permitted. Responsibility for ensuring compliance with all applicable laws and the terms of this licence remains with the person relying on it.

Record-keeping Requirements

8. Persons (including Insolvency Practitioners), the Prince Group DPs and any Subsidiary taking actions in accordance with paragraph 4.1 above must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

General

9. The permissions in this licence do not authorise any act which the person carrying out the act knows, or has reasonable grounds for suspecting, will result in funds or economic resources being dealt with or made available in breach of the GHR Regulations, save as permitted under this or other licences granted under the GHR Regulations.

10. This licence permits activity in accordance with paragraph 4 above on the basis of information provided to the Attorney General and may only be relied upon where such information remains true, accurate and complete.

11. It is the responsibility of any person or persons using this Licence to ensure that the activities undertaken fall within the terms of this Licence, and that the parties comply with the conditions of this Licence in full. In the event that the conditions of this Licence are not complied with in full, it will not

apply to permit activities taken in breach of the relevant sanctions and a criminal or such other relevant penalty maybe imposed.

12. Information provided to the Attorney General in connection with this licence shall be disclosed to third parties only in compliance with the Data Protection Act 2021.

13. This licence takes effect from 6 August 2026 and expires at 23:59 on 6 August 2031.

14. The Governor may vary, revoke or suspend the use of this licence at any time.

Signed this [6th] day of August, 2026

Mrs. Dancia Penn, OBE KC

The Acting Governor of the Virgin Islands

Annex 1: Insolvency Proceedings in respect of the Prince Group - non-exhaustive list of Subsidiaries

For the purposes of the definition of "Subsidiary" included in paragraph 3 of this licence, the following entities are included:

No.	Company Name
1	Amber Hill Ventures Limited
2	Auspicious Tycoon Limited
3	Bright Team Global Limited
4	Delightful Thrive Limited
5	Even Sincerity Limited
6	Fulam Investment Limited
7	Giant Victory Holdings Limited
8	Golden Ascend International Limited
9	Harmonic State Limited
10	Jumbo High Limited
11	Lateral Bridge Global Limited
12	Luminous Glow Limited
13	Mighty Divine Limited
14	Noble Title Limited
15	Oriental Charm Holdings Investment Limited
16	Pacific Charm Holdings Investment Limited
17	Praise Marble Limited
18	Prince Global Group Limited
19	Prince Global Holdings Limited
20	Respectful Steed Limited
21	Retain Prosper Limited
22	Robust Harmony Limited
23	Simply Advanced Limited
24	Southern Heritage Limited
25	Star Merit Global Limited
26	Starry Bloom Limited
27	Sure Tycoon Limited
28	Sword River Limited
29	Towards Sunshine Limited
30	United Riches Global Limited