

To: Advanced Card Systems Holdings Limited (the “Company”)  
Units 2010–2013, 20th Floor  
Chevalier Commercial Centre  
8 Wang Hoi Road  
Kowloon Bay, Hong Kong

23 September 2016

Dear Sirs,

**Irrevocable Undertaking**

**Proposed rights issue in the share capital of Advanced Card Systems Holdings Limited (the “Company”) on the basis of one rights share (“Rights Share”) for every eight existing shares of the Company (the “Shares”) held on 20 October 2016 (or such other later date as the Company may notify in writing) (the “Record Date”) payable in full on acceptance (the “Rights Issue”)**

I refer to the proposed Rights Issue.

As at the date hereof, I am directly interested in an aggregate of 8,144,000 shares of the Company (the “Existing Shares”), free from all liens, charges, encumbrances and third party rights, interests or claims of any nature whatsoever (“Encumbrances”). I hereby irrevocably confirm, undertake, warrant and agree with the Company that:

1. I will remain the beneficial owner of the Existing Shares from the date of this letter up to and including the Record Date;
2. I will, by not later than 4:00 p.m. on 4 November 2016 (or such other later date as the Company may notify me in writing) (i) subscribe for the Rights Shares provisionally allotted to me under the Rights Issue; and (ii) lodge the relevant application forms together with remittance for the full amount payable on acceptance of subscription of such Rights Shares in accordance with the instructions for acceptance to be contained in the prospectus documents to be issued in relation to the Rights Issue;
3. in the event that I should fail to comply with the undertakings given in paragraph 2 above, without prejudice to any other rights or remedies available to the Company, I hereby irrevocably and unconditionally authorise the Company to:-
  - (a) treat this letter as an application by me for all the Rights Shares provisionally allotted to me;
  - (b) allocate and procure the issue of the same to me; and

(c) procure the registration of the same in my name,

and I hereby irrevocably undertake that I shall forthwith make full payment for all such Rights Shares;

4. I shall not, during the period from the date hereof to (and including) the Record Date, transfer or otherwise dispose of (including without limitation the agreement to dispose of, or the creation of any option or derivative, or the creation of any Encumbrances over or in respect of) the Existing Shares or acquire any shares of the Company or any interests therein (except by taking up the Rights Shares provisionally allotted to me under the Rights Issue or acquiring nil-paid Right Shares pursuant to this letter or the underwriting agreement) unless with the prior written consent of the Company; and
5. I consent to: (i) the particulars of this letter and of my current shareholdings in the Company to be included in any announcement, circular or prospectus of the Company relating to the Rights Issue and the prospectus documents; and (ii) this letter being made available for inspection by members of the public, whenever the Company is required as such pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or other statutory or regulatory requirements to which the Company is subject.

The undertakings contained in this letter shall take effect from the date hereof and will remain in full force and effect until the expected date of completion of the Rights Issue, i.e. 9 November 2016 (or such any other later date as the Company may notify me in writing).

In the event the Rights Issue is terminated or does not proceed for any reason whatsoever, this irrevocable undertaking shall automatically lapse and be of no further force and effect and I shall have no claim against the Company, and the Company shall have no claim against me.

The terms of this letter are governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China (“**Hong Kong**”). I hereby irrevocably submit to the exclusive jurisdiction of the courts of Hong Kong.

In witness whereof this letter has been executed by me as a Deed the day and year first above mentioned.

**SIGNED SEALED and DELIVERED as a DEED** )

By )

**CHAN ANGELICA SHEUNG YING** )

in the presence of *SUEN YU MAY SAMMI* )

*HKID: J006477(7)* )

*Suen* )

