

Topjet Applies to Stop Final Acquisition Step by Ninestar

Respected Ninestar board members:

I have taken the collective decision of Topjet's management team along with suggestions from key clients and my own considered opinion to make application to terminate the final equity transaction deal with Ninestar. Out of our trust and confidence with Ninestar, we would like to maintain Topjet's current equity structure—with Ninestar holding a 51% share.

A lot of serious consideration has gone into this and it is in line with my initial purpose when Ninestar acquired the initial 49% of Topjet's shares three years ago. I have a deep connection with Topjet and the imaging supplies industry. It is not for the sake of money that I first chose to cooperate with Ninestar. It was for the better development of Topjet. I am willing to continue all the hard work with my team under the leadership of the Ninestar group. In the future, I will strive to bring Topjet to a new level with the support of my team.

I expect the ongoing cooperation between Topjet and Ninestar will open a new chapter for industry acquisition, and be model that will attract other companies to cooperate with Ninestar. I will fight for it.

I founded Topjet (Topjet Technology Co., Ltd) in 2009. At first it only had 2000-square-meter production area with 20 staff. Thanks to our team and the support from our clients and suppliers, it has now turned into a company with a 40,000-square-meter production area and almost 1,000 staff. Ninestar acquired 49% of Topjet shares in 2017. With Ninestar's ongoing trust and support, both parties have cooperated smoothly ever since. During this time, Topjet's revenue and profit increased every year as did the quality of its products which used patented technologies and high-end component parts.

I was first exposed to the aftermarket industry in 2001 and the

establishment of Topjet in 2009 gave me a deeper connection with the industry. Since the announcement of the equity transaction plan, many colleagues, clients and suppliers asked me if I would leave Topjet after the deal was done. Some told me quite directly their hope was that I would stay. I felt quite sad and I didn't know how to answer them. Having been involved in this industry for 19 years, being fully integrated with this industry and Topjet it became very clear to me that it would be very painful if I left. I love my team, my clients, suppliers and the industry. Thanks to them, Topjet has achieved what it is today.

My daughters often used to ask me on weekends, "Why do you still go to work on weekends? Our teachers tell us weekends are family time. We should go out for fun together." I used to tease my daughters, saying I have another two kids who need my attention too. One day, one of my daughters asked me seriously: "Dad, do you really have another two kids?" I knew it was time to explain things for them. I told them about the two companies: Topjet Image and Topjet Technology. These two companies are just like my two kids: they are my business and also the economic support that provides for our family. For kids, their tasks are to study and grow healthily. For adults, they need to take care of their careers and families. The kids finally understood that I need to take care of both. As a founder and a leader, it is my responsibility to take care of almost 1,000 staff in Topjet, the clients and the suppliers. At the same time, I also feel obligated to continue striving for Topjet's ongoing sustainable development.

I could never imagine how lost or unhappy I would be if I left the company. Therefore, I finally determined to keep my stocks and shares and terminate the final part of the deal. It is based on my own feelings, but meantime, it is also based on the expectations of the team, clients and suppliers. More importantly, it is based on the trust and confidence I have in the Ninestar Group. Many would not understand my decision. Why not sell the stock for more cash. I am very clear what I really want. I am very clear which way is the best for Ninestar and Topjet. I believe it is more advantageous for both Ninestar and Topjet if I stay to work together with the Topjet team. As Ninestar's holding subsidiary, Topjet will continue to work hard with Ninestar's leadership to prove with achievements

and results that we have made the right choice. We will strive to be an outstanding subsidiary in the Ninestar group. In the future, we will continue to expand our market share, strive to develop the high-end market, and enhance profitability.

To make sure of a smooth closure to the deal as well as good future business and company management, this application has the approval of all executive partners and consent from each small shareholder.

I sincerely invite all leaders to make a decision after careful consideration. No matter the result, I will understand and feel grateful, and will lead the team to bigger and better goals.

Applicant: Zhou Xin (Tony Zhou)

April 26, 2020