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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 20-F

(Mark One)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(B) OR 12(G) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended \_\_\_\_\_

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report: December 19, 2018

Commission File Number: 001-38204

**REEBONZ HOLDING LIMITED**

(Exact name of Registrant as specified in its charter)

Not applicable

(Translation of Registrant's name into English)

Cayman Islands

(Jurisdiction of incorporation or organization)

c/o Reebonz Limited  
5 Tampines North Drive 5  
#07-00  
Singapore 528548  
+65 6499 9469

(Address of Principal Executive Offices)

Samuel Lim  
5 Tampines North Drive 5  
#07-00  
Singapore 528548  
+65 6499 9469  
samuel.lim@reebonz.com

(Name, Telephone, Email and/or Facsimile number and Address of Company Contact Person)

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Securities registered or to be registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
Ordinary Shares, \$0.0001 par value per share	The Nasdaq Stock Market LLC
Warrants to purchase Ordinary Shares	The Nasdaq Stock Market LLC

Securities registered or to be registered pursuant to Section 12(g) of the Act: None

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: None

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the shell company report: 21,493,758 ordinary shares.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes  No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

US GAAP  International Financial Reporting Standards as issued by the International Accounting Standards Board  Other

If "Other" has been checked in response to the previous question indicate by check mark which financial statement item the registrant has elected to follow. Item 17  Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

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REEBONZ HOLDING LIMITED

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## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Shell Company Report on Form 20-F (including information incorporated by reference herein, the “Report”) contains or may contain forward-looking statements as defined in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934 (the “Exchange Act”) that involve significant risks and uncertainties. All statements other than statements of historical facts are forward-looking statements. These forward-looking statements include information about our possible or assumed future results of operations or our performance. Words such as “expects,” “intends,” “plans,” “believes,” “anticipates,” “estimates,” and variations of such words and similar expressions are intended to identify the forward-looking statements. The risk factors and cautionary language referred to or incorporated by reference in this Report provide examples of risks, uncertainties and events that may cause actual results to differ materially from the expectations described in our forward-looking statements, including among other things, the items identified in the Risk Factors section of the registration statement on Form F-4, which are incorporated by reference into this Report and which was filed with the United States Securities and Exchange Commission on September 17, 2018, as subsequently amended.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report. Although we believe that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond our control. Actual results may differ materially from those expressed or implied by such forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements contained in this Report, or the documents to which we refer readers in this Report, to reflect any change in our expectations with respect to such statements or any change in events, conditions or circumstances upon which any statement is based.

## EXPLANATORY NOTE

On September 4, 2018, a Business Combination Agreement (“Business Combination Agreement”) was made and entered into by and among Draper Oakwood Technology Acquisition, Inc., a Delaware corporation (together with its successors, “DOTA” or “Purchaser”), Reebonz Holdings Limited, a Cayman Islands exempted company (f/k/a DOTA Holdings Limited, “Holdco” or the “Company”), DOTA Merger Subsidiary Inc., a Delaware corporation and a wholly owned subsidiary of Holdco (“Merger Sub”), Draper Oakwood Investments, LLC (solely in the capacity as the Purchaser Representative), Reebonz Limited, a Singapore corporation (“Reebonz”) and the shareholders of Reebonz named therein (the “Sellers”), which provided for (a) the merger of Merger Sub with and into Purchaser, with Purchaser surviving the merger and the security holders of Purchaser becoming security holders of Holdco, which will become a new public company, and (b) upon the effectiveness of such merger, the exchange of 100% of the outstanding share capital of Reebonz by the shareholders of Reebonz for ordinary shares of Holdco and the assumption by Holdco of outstanding Reebonz options and warrants (with equitable adjustments and additional amendments to the options) and (c) adoption of the amended and restated memorandum and articles of association, and to approve the business combination contemplated by such agreement (collectively, the “Business Combination”).

On December 19, 2018, DOTA Holdings Limited consummated the Business Combination pursuant to the terms of the Business Combination Agreement and changed its corporate name to Reebonz Holdings Limited. This Report is being filed in connection with the Business Combination.

Unless otherwise indicated, “we,” “us,” “our,” “Holdco,” “the Company” and similar terminology refers to Reebonz Holdings Limited, a company organized under the laws of the Cayman Islands, and its subsidiaries subsequent to the Business Combination. References to “DOTA Holdings Limited” refers to Reebonz Holdings Limited prior to the consummation of the Business Combination.

**PART I**

**ITEM 1. IDENTITY OF DIRECTORS, SENIOR MANAGEMENT AND ADVISERS**

**A. Directors and Senior Management**

The directors and executive officers upon consummation of the Business Combination are set forth in the Company's Form F-4 Registration Statement filed with the Securities and Exchange Commission on September 17, 2018, as amended (the "Form F-4") in the section entitled "Management of Holdco Following the Business Combination" and is incorporated herein by reference. The business address for each of Company's directors and senior management is 5 Tampines North Drive 5, Singapore 528548.

**B. Advisors**

Dentons US LLP, 1221 Avenue of the Americas, New York, NY 10017 and Dentons Rodyk & Davidson LLP, 80 Raffles Place #33-00 UOB Plaza 1, 048624 Singapore have acted as counsel for Reebonz and will act as counsel to the Company upon and following the consummation of the Business Combination.

**C. Auditors**

From the Company's inception through the consummation of the Business Combination, Marcum LLP, 750 3rd Avenue, 11th Floor, New York, New York 10017, has acted as the Company's independent auditing firm. Upon and following the consummation of the Business Combination KPMG US LLP, #22-00, Hong Leong Building, 16 Raffles Quay, Singapore 048581, has and will continue to act as the Company's independent auditing firm.

## **ITEM 2. OFFER STATISTICS AND EXPECTED TIMETABLE**

Not Applicable.

## **ITEM 3. KEY INFORMATION**

### **A. Selected Financial Data**

Selected financial information regarding Reebonz is included in the Form F-4 in the sections entitled “Selected Historical Financial Information” is incorporated herein by reference. The financial statements of the Company have been prepared in Singapore Dollars (“SGD”).

### **B. Capitalization and Indebtedness**

Not applicable.

### **C. Reasons for the Offer and Use of Proceeds**

Not applicable.

### **D. Risk Factors**

The risk factors associated with the Company’s business are described in the Form F-4 in the section entitled “Risk Factors” and are incorporated herein by reference.

## **ITEM 4. INFORMATION ON THE COMPANY**

### **A. History and development of the Company**

The Company was incorporated solely for the purpose of effectuating the Business Combination. The Company was incorporated under the laws of the Cayman Islands as an exempted company on July 27, 2018. Prior to the Business Combination, the Company owned no material assets and did not operate any business. The mailing address of the Company’s registered office is PO Box 309, Uglan House, Grand Cayman KY1-1104, Cayman Islands. After the consummation of the business combination, its principal executive office will be that of Reebonz, located at 5 Tampines North Drive 5, #07-00, Singapore 528548 and its telephone number is (+65) 6499 9469.

On December 19, 2018, the Company consummated the Business Combination, and changed its name to “Reebonz Holding Limited” in connection with the closing of the Business Combination.

### **B. Business Overview**

Following and as a result of the Business Combination, all of the Company’s business is conducted through Reebonz and its subsidiaries. A description of the business is included in the Form F-4 in the sections entitled “Business of Reebonz” and “Reebonz’s Management’s Discussion and Analysis of Financial Condition and Results of Operations” and incorporated herein by reference.

### **C. Organizational structure**

Upon consummation of the Business Combination, Reebonz became a wholly owned subsidiary of the Company. The Company’s organizational chart on page 137 of the Form of F-4 and is incorporated herein by reference.

#### D. Property, plants and equipment

The Company has its headquarters in Singapore and logistics centers in Singapore and six other cities. The table below summarizes its facilities as of June 30, 2018.

Country	Location	Gross Floor Area (square meter)	Use	Lease period	
				Start	End
Singapore	5 Tampines North Drive 5 Reebonz Building Singapore 528548	19,974	Headquarters, office space, operations and logistics center	01/12/2014	30/11/2044
Singapore	1 Harbourfront Walk #01-138/139 Vivo City Singapore 098585	332	Retail	29/04/2018	28/10/2019
Korea	Samjin Building 7F, 113 Ahasanro, Seongdong-gu, Seoul, Korea	709	Office, Warehouse	01/06/2015	31/05/2019
Korea	Daereuk Building 5F 501, 636-43, Deongchon-dong, Gangseo-gu, Seoul, Korea	129	Invitree Office, Warehouse	24/09/2018	23/09/2019
Australia	Unit 8/888 Bourke St, Zetland, NSW 2017, Australia	349	Headquarters, office space, operations and logistics center	08/11/2016	08/10/2019
Australia	Shop G01, 570 George Street, Sydney, NSW 2000, Australia	208	Retail	18/09/2015	16/09/2020
Indonesia	Prince Center Building, 3rd Floor Jl. Jend. Sudirman Kav. 3-4 Jakarta 10220	720	Office, Reebonz Space	01/12/2017	30/11/2018
Malaysia	100.3.007 & 100.3.009 129 Office Block J Jaya One No 72A Jalan Universiti 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia	366	Office Space, operations and logistics center	01/09/2017	31/08/2019
Malaysia	S4-S11 Second Floor, Lot 10 Shopping Centre, 50 Jalan Sultan Ismail 50250 Kuala Lumpur Malaysia	396	Retail	16/02/2017	15/02/2019
Japan	Reebonz Japan KK 2-15-3 Yoshikawa Bldg 2F Hakataekimae Hakata-ku Fukuoka Japan 812-0011	48	Office Space and operations	01/06/2018	31/05/2020
Thailand	Unit 903, 9th Floor RSU Tower, 571 Sukhumvit Road Klong Ton Nua, Wattana, Bangkok 10110, Thailand	13	Office Space, operations and logistics center	01/10/2018	30/09/2019
Hong Kong	Unit D&E, 18/F Seabright Plaza, 9-23 Shell Street, North Point	182	Office Space and operations	01/02/2017	31/01/2019
Taiwan	3F-1 No.97 Songren Rd, Xinyi District, Taipei City 110, Taiwan	103	Office Space, operations and logistics center	01/01/2018	31/12/2019
USA	Galvanize Ste 400, 1644 Platte St, Denver CO80202	-	Office Space and operations		

To expand its warehouse space and accommodate future growth, Reebonz constructed a new 215,000 square foot headquarters in Singapore, which construction was completed in 2017. The new headquarters houses a logistics center, which is specifically designed for Reebonz' luxury goods business, increasing its warehouse space in Singapore by nearly threefold. Reebonz spent a total of approximately S\$38.2 million (US\$28.0 million) on land acquisition, construction and warehousing equipment purchase in connection with this project, which includes S\$7.3 million paid in 2014 for the land rights for our headquarters. Reebonz financed this project through cash from operations and a loan facility of S\$28.2 million (US\$20.7 million) granted by a local bank in Singapore.

#### **ITEM 4A. UNRESOLVED STAFF COMMENTS**

None.

#### **ITEM 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS**

The discussion and analysis of the financial condition of each of Reebonz Limited is included in the Form F-4 in the section entitled “Reebonz’s Management’s Discussion and Analysis of Financial Condition and Results of Operations,” which information is incorporated herein by reference.

#### **ITEM 6. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES**

##### **A. Directors and Executive Officers**

Information regarding the directors and executive officers of the Company upon the consummation of the Business Combination is included in the Form F-4 in the section entitled “Management of Holdco Following the Business Combination.” All such information is incorporated herein by reference.

##### **B. Compensation**

The executive compensation of the Company’s executive officers and directors is described in the Form F-4 in the section entitled “Executive Compensation,” which information is incorporated herein by reference.

##### **C. Board Practices**

Information regarding the Company’s board of directors subsequent to the Business Combination is included in the Form F-4 in the section entitled “Management of Holdco Following the Business Combination,” which information is incorporated herein by reference.

##### **D. Employees**

As of December 31, 2017, the Company had 357 employees.

##### **E. Share Ownership**

Ownership of the Company’s shares by its executive officers and directors upon consummation of the Business Combination is set forth in Item 7.A of this Report.

## ITEM 7. MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS

### A. Major Shareholders

The following table sets forth information regarding the beneficial ownership based on 21,493,758 shares of our ordinary shares outstanding as of December 19, 2018 (subsequent to the closing of the Business Combination), based on information obtained from the persons named below, with respect to the beneficial ownership of our shares by:

- each person known by us to be the beneficial owner of more than 5% of our outstanding shares;
- each of our officers and directors; and
- all our officers and directors as a group.

Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all ordinary shares beneficially owned by them.

<b>Name and Address of Beneficial Owner</b>	<b>Amount and nature of beneficial ownership</b>	<b>Percentage of outstanding ordinary shares</b>
<i>Directors and Executive Officers</i>		
Samuel Lim	4,174,055	19.4%
Roderick Perry (1)	1,156,010	5.4%
Ali Erfan	-	*
Chua Kee Lock (2)	4,274,300	19.8%
Jeff Richards (3)	3,027,050	14.1%
Daniel Lim	-	*
Benjamin Han	-	*
Torres Oey	-	*
Nupur Sadiwala	-	*
Cassie Mah	-	*
Lynn Ng	-	*
Evelyn Lim	-	*
All directors and executive officers post-business combination as a group	12,631,415	58.7%
<i>Five Percent or Greater Shareholders</i>		
Granite Global Ventures Funds	3,027,050	14.1%
Vertex Funds (4)	4,274,300	19.8%
Intel Capital Corporation	2,015,819	9.4%
MediaCorp Pte. Ltd.	1,508,111	7.0%
S4 Limited	1,248,750	5.8%

(1) Includes shares held indirectly by Draper Oakwood Investments, LLC, which Mr. Perry is affiliated with, and includes warrants to purchase 109,000 shares.

(2) Mr. Chua is president and chief executive officer of the Vertex Group, and may be deemed to be the beneficial owner of securities held by the Vertex Funds.

(3) Mr. Richards is a Managing Partner of the GGV Capital, an affiliate of the Granite Global Ventures Funds, and may be deemed to be the beneficial owner of securities held by the Granite Global Ventures Funds.

(4) Includes warrants to purchase 74,469 shares

\* less than 1%

**B. Related Party Transactions**

Related party transactions of the Company are described in the Form F-4 in the section entitled "Certain Relationships and Related Person Transactions," which is incorporated by reference herein.

**C. Interests of Experts and Counsel**

Not Applicable.

**ITEM 8. FINANCIAL INFORMATION****A. Consolidated Statements and Other Financial Information**

See Item 18 of this Report.

**B. Significant Changes**

Not applicable.

**ITEM 9. THE OFFER AND LISTING****A. Offer and Listing Details**

Our ordinary shares of and warrants are listed on the Nasdaq Capital Market under the symbols RBZ and RBZAW, respectively. Holders of our ordinary shares and warrants should obtain current market quotations for their securities.

**B. Plan of Distribution**

Not applicable.

**C. Markets**

Our ordinary shares and warrants are listed on the Nasdaq Capital Market under the symbols RBZ and RBZAW, respectively.

**D. Selling Shareholders**

Not applicable.

**E. Dilution**

Not applicable.

**F. Expenses of the Issue**

Not applicable.

## ITEM 10. ADDITIONAL INFORMATION

### A. Share Capital

We are authorized to issue 200,000,000 ordinary shares, \$0.0001 par value per share, and 5,000,000 preferred shares, \$0.0001 par value per share. As of December 19, 2018, subsequent to the closing of the Business Combination, there were 21,493,758 ordinary shares of outstanding, and no preferred shares outstanding. There were also 3,011,250 publicly traded warrants outstanding, each to purchase one ordinary share at a price of \$11.50 per share. There are also 74,469 privately placed warrants to purchase one ordinary share at a price of \$11.50 per share outstanding. We also have one unit purchase option outstanding to purchase 500,000 units. Each unit represent one and one-tenth ordinary share and one half of one warrant.

### B. Memorandum and Articles of Association

The description of our Amended and Restated Memorandum and Articles of Association is contained in our Form F-4, in the section entitled “The Business Combination Proposal - Holdco’s Amended and Restated Memorandum and Articles of Association” which is incorporated herein by reference.

### C. Material Contracts

On December 13, 2018 and December 14, 2018, the Company in connection with its proposed business combination (the “Business Combination”) with Reebonz pursuant to the Business Combination Agreement, dated as of September 4, 2018 entered into separate backstop agreements (the “Backstop Agreements”) with two accredited investors, S4 Limited (“S4”) and Vertex Co-Investment Fund Pte. Ltd. (“Vertex”, and together with S4, the “Backstop Investors”).

Pursuant to the Backstop Agreements, S4 agreed to acquire 1,000,000 shares of Class A common stock of the Draper Oakwood Technology Acquisition, Inc. (the “Common Stock”), the Company’s predecessor company, and Vertex agreed to acquire \$5 million of shares of Common Stock (inclusive of commissions), in each case in open market or in privately negotiated transactions prior to the 5:00 pm ET on December 14, 2018 (such shares of Common Stock acquired by the Backstop Investors, and including the ordinary shares of the Company to be issued to holders of Common Stock in connection with the consummation of the Business Combination, the “Backstop Shares”). The Backstop Investors agreed that until the earlier of the closing of the Business Combination (the “Closing”) or the date on which the Business Combination Agreement is terminated, the Backstop Investors will not transfer any Common Stock, including any Backstop Shares that they acquire. In addition, each Backstop Investor agreed (i) to vote all of its Common Stock, including any Backstop Shares, that it owns as of the record date for the Special Meeting, in favor of the Business Combination and each of the other proposals of the Company to be voted on at the Special Meeting that are required for the Closing, and (ii) to refrain from exercising any rights that such investor may have to redeem or convert any Common Stock that it owns, including any Backstop Shares.

In consideration for the agreement of the Backstop Investors, the Company agreed (i) to issue to the Backstop Investors ordinary shares (the “Additional Shares”) at the rate of 0.25 share for each Backstop Share purchased and not redeemed, and (ii) to register the resale of such Additional Shares (and any Backstop Shares that may be deemed to be held by an affiliate of the Company) pursuant to the Securities Act of 1933, as amended, as promptly as practicable after the Closing. In addition, the parties agreed that the Backstop Shares (which, upon the Closing, will become ordinary shares of the Company) and, when registered, the Additional Shares (which, upon the Closing, will become ordinary shares of the Company), will be sold in market transactions during the 90-day period following the Closing (which 90 day period may be shortened to up to 60 days by the Company), subject to certain volume and sale limitations. Any shares not sold in the open market during the period will be purchased by the Company at the end of the period. Under certain circumstances, the Company may be required during such 90-day period to purchase certain of the securities held by the Backstop Investors. In the event that the aggregate proceeds from such sales, including the Additional Shares, are less than 110% of the aggregate amount paid by the applicable Backstop Investor for the Backstop Shares, the Company has agreed to pay to such Backstop Investor the difference in cash (the “Guaranty Obligation”). In addition, the Company has agreed to deposit funds into a segregated escrow account, as security for the payment of the Guaranty Obligation.

All other material contracts governing the business of the Company are described elsewhere in this Report or in the information incorporated by reference herein.

#### **D. Exchange Controls and Other Limitations Affecting Security Holders**

Under the laws of the Republic of the Cayman Islands, there are currently no restrictions on the export or import of capital, including foreign exchange controls or restrictions that affect the remittance of dividends, interest or other payments to nonresident holders of our ordinary shares.

#### **E. Taxation**

The material United States federal income tax consequences of owning and disposing of our securities following the Business Combination are described in the Form F-4 in the sections entitled “The Business Combination Proposal - Material United States Federal Income Tax Considerations,” which is incorporated herein by reference.

#### **F. Dividends and Paying Agents**

The Company has no current plans to pay dividends. The Company does not currently have a paying agent.

#### **G. Statement by Experts**

Not applicable.

#### **H. Documents on Display**

We are subject to certain of the informational filing requirements of the Exchange Act. Since we are a “foreign private issuer,” we are exempt from the rules and regulations under the Exchange Act prescribing the furnishing and content of proxy statements, and our officers, directors and principal shareholders are exempt from the reporting and “short-swing” profit recovery provisions contained in Section 16 of the Exchange Act, with respect to their purchase and sale of our shares. In addition, we are not required to file reports and financial statements with the SEC as frequently or as promptly as U.S. companies whose securities are registered under the Exchange Act. However, we are required to file with the SEC an Annual Report on Form 20-F containing financial statements audited by an independent accounting firm. We also furnish to the SEC, on Form 6-K, unaudited financial information after each of our first three fiscal quarters. The SEC also maintains a website at <http://www.sec.gov> that contains reports and other information that we file with or furnish electronically with the SEC. You may read and copy any report or document we file, including the exhibits, at the SEC’s public reference room located at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

#### **I. Subsidiary Information**

Not applicable.

#### **ITEM 11. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISKS**

The information set forth in the section entitled “Reebonz’s Management’s Discussion and Analysis of Financial Condition and Results of Operations - Quantitative and Qualitative Disclosure about Market Risk” in the Form F-4 is incorporated herein by reference.

#### **ITEM 12. DESCRIPTION OF SECURITIES OTHER THAN EQUITY SECURITIES**

Not applicable.

**PART II**

Not applicable.

**PART III**

**ITEM 17. FINANCIAL STATEMENTS**

See Item 18.

**ITEM 18. FINANCIAL STATEMENTS**

The financial statements of Reebonz are included in the Form F-4, and are incorporated herein by reference.

ITEM 19. EXHIBITS

EXHIBIT INDEX

Exhibit No.	Description
1.1	<a href="#">Amended and Restated Memorandum and Articles of Association of the Company (1)</a>
2.1	<a href="#">Business Combination Agreement, dated as of September 4, 2018, by and among Draper Oakwood Technology Acquisition, Inc., DOTA Holdings Limited, DOTA Merger Subsidiary Inc., Reebonz Limited, the Security Holders of Reebonz named therein, and Draper Oakwood Investments, LLC, in the capacity of Purchaser Representative (5)</a>
4.1	<a href="#">Specimen Ordinary Share Certificate of Holdco (3)</a>
4.2	<a href="#">Specimen Warrant Certificate of Holdco (4)</a>
4.3	<a href="#">Form of Unit Purchase Option between Holdco and EarlyBirdCapital, Inc. and its designees. (5)</a>
10.1	<a href="#">Form of Lock-Up Agreement, dated as of September 4, 2018, by and among DOTA Holdings Limited, Draper Oakwood Investments, LLC, in the capacity as the Purchaser Representative, and the shareholder of Reebonz Limited party thereto. (6)</a>
10.2	<a href="#">Registration Rights Agreement, dated as of September 4, 2018, by and among DOTA Holdings Limited, Draper Oakwood Investments LLC, in the capacity as the Purchaser Representative, and the shareholders of Reebonz Limited named therein. (7)</a>
10.3	<a href="#">Form of Non-Competition and Non-Solicitation Agreement, dated as of September 4, 2018, by and among the shareholder of Reebonz Limited party thereto, DOTA Holdings Limited, Draper Oakwood Technology Acquisition, Inc., Reebonz Limited and Draper Oakwood Investments LLC, in the capacity as the Purchaser Representative. (8)</a>
10.4	<a href="#">Amended Founders Registration Rights Agreement, dated as of December 19, 2018, by and among Draper Oakwood Technology Acquisition, Inc., DOTA Holdings Limited, Draper Oakwood Investments, LLC, and EarlyBirdCapital, Inc. (1)</a>
10.5	<a href="#">Amendment to Stock Escrow Agreement, dated as of December 19, 2018, by and among Draper Oakwood Technology Acquisition, Inc., DOTA Holdings Limited, Draper Oakwood Investments, LLC, and Continental Stock Transfer &amp; Trust Company. (1)</a>
10.6	<a href="#">Reebonz Holding Limited 2018 Omnibus Equity Incentive Plan (included as Annex C-1 to the joint proxy statement/prospectus) (9)</a>
10.7	<a href="#">Reebonz Holding Limited Management Performance Plan (included as Annex C-2 to the joint proxy statement/prospectus) (10)</a>
10.8	<a href="#">Reebonz Holding Limited 2018 Share Option Plan (included as Annex C-3 to the joint proxy statement/prospectus) (11)</a>
10.9	<a href="#">Land Lease Letter of Offer, dated September 3, 2014, by and between Reebonz and Jurong Town Corporation. (12)</a>
10.10	<a href="#">Shareholder Agreement, dated May 23, 2012, by and among Reebonz Pte. Ltd. and security holders of Reebonz named therein. (13)</a>
10.11	<a href="#">Addendum to Shareholders' Agreement, dated June 3, 2013, by and among Reebonz Pte. Ltd. and security holders of Reebonz named therein. (14)</a>
21.1	<a href="#">List of Subsidiaries of the Company (1)</a>

- (1) Filed herewith
- (2) Incorporated herein by reference from Exhibit 2.1 to the Registration Statement on F-4 (file number 333-227379).
- (3) Incorporated herein by reference from Exhibit 4.5 to the Registration Statement on F-4 (file number 333-227379).
- (4) Incorporated herein by reference from Exhibit 4.6 to the Registration Statement on F-4 (file number 333-227379).
- (5) Incorporated herein by reference from Exhibit 10.12 to the Registration Statement on F-4 (file number 333-227379).
- (6) Incorporated by reference to Exhibit 10.1 of DOTA's Form 8-K (File No. 001-38204), filed with the SEC on September 5, 2018.
- (7) Incorporated by reference to Exhibit 10.2 of DOTA's Form 8-K (File No. 001-38204), filed with the SEC on September 5, 2018.
- (8) Incorporated by reference to Exhibit 10.3 of DOTA's Form 8-K (File No. 001-38204), filed with the SEC on September 5, 2018.
- (9) Incorporated by reference to Exhibit 10.20 to the Registration Statement on F-4 (file number 333-227379).
- (10) Incorporated by reference to Exhibit 10.21 to the Registration Statement on F-4 (file number 333-227379).
- (11) Incorporated by reference to Exhibit 10.22 to the Registration Statement on F-4 (file number 333-227379).
- (12) Incorporated by reference to Exhibit 10.19 to the Registration Statement on F-4 (file number 333-227379).
- (13) Incorporated by reference to Exhibit 10.26 to the Registration Statement on F-4 (file number 333-227379).
- (14) Incorporated by reference to Exhibit 10.27 to the Registration Statement on F-4 (file number 333-227379).

**SIGNATURES**

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this report on its behalf.

**REEBONZ HOLDING LIMITED**

December 26, 2018

By: /s/ Samuel Lim

Name: Samuel Lim

Title: Chief Executive Officer

**THE COMPANIES LAW (2018 REVISION)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**REEBONZ HOLDING LIMITED  
(ADOPTED BY SPECIAL RESOLUTION PASSED WITH EFFECT ON 19 DECEMBER 2018)**

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**THE COMPANIES LAW (2018 REVISION)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED  
MEMORANDUM OF ASSOCIATION  
OF**

**REEBONZ HOLDING LIMITED  
(ADOPTED BY SPECIAL RESOLUTION PASSED WITH EFFECT ON 19 DECEMBER 2018)**

- 1 The name of the Company is **Reebonz Holding Limited**
  - 2 The Registered Office of the Company shall be at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, or at such other place within the Cayman Islands as the Directors may decide.
  - 3 The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by the laws of the Cayman Islands.
  - 4 The liability of each Member is limited to the amount unpaid on such Member's shares.
  - 5 The share capital of the Company is US\$20,500 divided into 200,000,000 ordinary shares of a par value of US\$0.0001 each and 5,000,000 preference shares of a par value of US\$0.0001 each.
  - 6 The Company has power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.
  - 7 Capitalised terms that are not defined in this Memorandum of Association bear the respective meanings given to them in the Articles of Association of the Company.
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**THE COMPANIES LAW (2018 REVISION)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION  
OF  
REEBONZ HOLDING LIMITED  
(ADOPTED BY SPECIAL RESOLUTION PASSED WITH EFFECT ON 19 DECEMBER 2018)**

**1 Interpretation**

1.1 In the Articles Table A in the First Schedule to the Statute does not apply and, unless there is something in the subject or context inconsistent therewith:

“Applicable Law”	means, with respect to any person, all provisions of laws, statutes, ordinances, rules, regulations, permits, certificates, judgments, decisions, decrees or orders of any governmental authority applicable to such person.
“Articles”	means these articles of association of the Company.
“Auditor”	means the person for the time being performing the duties of auditor of the Company (if any).
“Cause”	means where a Director: (a) becomes ineligible to act as a director of the Company; (b) is convicted of a felony; (c) does not accept or no longer accepts their appointment as Director; or (d) conducts himself or herself in a manner that is materially prejudicial to the interests of the Company (as determined by resolution of the other Directors).
“Commission”	means the United States Securities and Exchange Commission.
“Company”	means the above named company.
“Directors”	means the directors for the time being of the Company.
“Designated Stock Exchange”	means the Nasdaq Stock Market or any other stock exchange or automated quotation system on which the Company’s securities are then traded.
“Dividend”	means any dividend (whether interim or final) resolved to be paid on Shares pursuant to the Articles.
“Electronic Record”	has the same meaning as in the Electronic Transactions Law.
“Electronic Transactions Law”	means the Electronic Transactions Law (2003 Revision) of the Cayman Islands.
“Member”	has the same meaning as in the Statute.
“Memorandum”	means the memorandum of association of the Company.
“Ordinary Resolution”	means a resolution passed by a simple majority of the Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, and includes a unanimous written resolution. In computing the majority when a poll is demanded regard shall be had to the number of votes to which each Member is entitled by the Articles.
“Register of Members”	means the register of Members maintained in accordance with the Statute and includes (except where otherwise stated) any branch or duplicate register of Members.
“Registered Office”	means the registered office for the time being of the Company.
“Seal”	means the common seal of the Company and includes every duplicate seal.
“Share”	means a share in the Company and includes a fraction of a share in the Company.
“Special Resolution”	has the same meaning as in the Statute, and includes a unanimous written resolution.
“Statute”	means the Companies Law (2018 Revision) of the Cayman Islands.
“Treasury Share”	means a Share held in the name of the Company as a treasury share in accordance with the Statute.

1.2 In the Articles:

- (a) words importing the singular number include the plural number and vice versa;
- (b) words importing the masculine gender include the feminine gender;
- (c) words importing persons include corporations as well as any other legal or natural person;
- (d) “written” and “in writing” include all modes of representing or reproducing words in visible form, including in the form of an Electronic Record;
- (e) “shall” shall be construed as imperative and “may” shall be construed as permissive;
- (f) references to provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced;
- (g) any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (h) the term “and/or” is used herein to mean both “and” as well as “or.” The use of “and/or” in certain contexts in no respects qualifies or modifies the use of the terms “and” or “or” in others. The term “or” shall not be interpreted to be exclusive and the term “and” shall not be interpreted to require the conjunctive (in each case, unless the context otherwise requires);
- (i) headings are inserted for reference only and shall be ignored in construing the Articles;
- (j) any requirements as to delivery under the Articles include delivery in the form of an Electronic Record;
- (k) any requirements as to execution or signature under the Articles including the execution of the Articles themselves can be satisfied in the form of an electronic signature as defined in the Electronic Transactions Law;
- (l) sections 8 and 19(3) of the Electronic Transactions Law shall not apply;
- (m) the term “clear days” in relation to the period of a notice means that period excluding the day when the notice is received or deemed to be received and the day for which it is given or on which it is to take effect; and
- (n) the term “holder” in relation to a Share means a person whose name is entered in the Register of Members as the holder of such Share.

## **2 Commencement of Business**

- 2.1 The business of the Company may be commenced as soon after incorporation of the Company as the Directors shall see fit.
- 2.2 The Directors may pay, out of the capital or any other monies of the Company, all expenses incurred in or about the formation and establishment of the Company, including the expenses of registration.

## **3 Issue of Shares**

- 3.1 Subject to the provisions, if any, in the Memorandum and Articles (and to any direction that may be given by the Company in general meeting) and without prejudice to any rights attached to any existing Shares, the Directors may, in their absolute discretion and without approval of the holders of ordinary Shares, allot, issue, grant options over or otherwise dispose of Shares (including preference shares and fractions of a Share) with or without preferred, deferred or other rights or restrictions, whether in regard to Dividend or other distribution, voting, return of capital or otherwise, any or all of which may be greater than the powers and rights associated with the ordinary Shares, and to such persons, at such times and on such other terms as they think proper, and may also (subject to the Statute and the Articles) vary such rights. The authority of the Directors with respect to each class or series of Shares shall include, but not be limited to, determination of the following:
- (a) The number of Shares constituting that series or class and the distinctive designation of that series or class;
  - (b) The dividend rate on the Shares of that series or class, whether dividends shall be cumulative and, if so, from which date or dates, and the relative rights of priority, if any, of payment of dividends on shares of that series or class;
  - (c) whether that series or class shall have voting rights, in addition to the voting rights provided by law and, if so, the terms of such voting rights;
  - (d) whether that series or class shall have conversion privileges and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Directors shall determine;
  - (e) whether or not the Shares of that series or class shall be issued as redeemable and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates; and
  - (f) the rights of the Shares of that series or class in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company, and the rights of priority, if any, of payment of shares of that series relative to other series of Shares.
- 3.2 The Company shall not issue Shares to bearer.

#### **4 Register of Members**

- 4.1 The Company shall maintain or cause to be maintained the Register of Members in accordance with the Statute.
- 4.2 The Directors may determine that the Company shall maintain one or more branch registers of Members in accordance with the Statute. The Directors may also determine which register of Members shall constitute the principal register and which shall constitute the branch register or registers, and to vary such determination from time to time.

#### **5 Closing Register of Members or Fixing Record Date**

- 5.1 For the purpose of determining Members entitled to notice of, or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any Dividend or other distribution, or in order to make a determination of Members for any other purpose, the Directors may provide that the Register of Members shall be closed for transfers for a stated period which shall not in any case exceed forty days.
- 5.2 In lieu of, or apart from, closing the Register of Members, the Directors may fix in advance or arrears a date as the record date for any such determination of Members entitled to notice of, or to vote at any meeting of the Members or any adjournment thereof, or for the purpose of determining the Members entitled to receive payment of any Dividend or other distribution, or in order to make a determination of Members for any other purpose.
- 5.3 If the Register of Members is not so closed and no record date is fixed for the determination of Members entitled to notice of, or to vote at, a meeting of Members or Members entitled to receive payment of a Dividend or other distribution, the date on which notice of the meeting is sent or the date on which the resolution of the Directors resolving to pay such Dividend or other distribution is passed, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this Article, such determination shall apply to any adjournment thereof.

#### **6 Certificates for Shares**

- 6.1 A Member shall only be entitled to a share certificate if the Directors resolve that share certificates shall be issued. Share certificates representing Shares, if any, shall be in such form as the Directors may determine. Share certificates shall be signed by one or more Directors or other person authorised by the Directors. The Directors may authorise certificates to be issued with the authorised signature(s) affixed by mechanical process. All certificates for Shares shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. All certificates surrendered to the Company for transfer shall be cancelled and subject to the Articles no new certificate shall be issued until the former certificate representing a like number of relevant Shares shall have been surrendered and cancelled.

- 6.2 The Company shall not be bound to issue more than one certificate for Shares held jointly by more than one person and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
- 6.3 If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and on the payment of such expenses reasonably incurred by the Company in investigating evidence, as the Directors may prescribe, and (in the case of defacement or wearing out) upon delivery of the old certificate.
- 6.4 Every share certificate sent in accordance with the Articles will be sent at the risk of the Member or other person entitled to the certificate. The Company will not be responsible for any share certificate lost or delayed in the course of delivery.

## **7 Transfer of Shares**

- 7.1 Subject to Article 3.1, the applicable rules, regulations and/or requirements of the Commission and/or the Designated Stock Exchange or any relevant securities laws (including, but not limited to U.S. federal and state securities law provisions related to insider trading), any Member may transfer all or any of his Shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Directors and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.
- 7.2 The instrument of transfer shall be executed by or on behalf of the transferor. Without prejudice to the last preceding Article, the Directors may also resolve, either generally or in any particular case, upon request by the transferor or transferee to accept mechanically executed transfers. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered into the Register of Members in respect thereof.
- 7.3 The Directors may, in their absolute discretion, decline to register any transfer of Shares, subject to the applicable rules, regulations and/or requirements of the Commission and/or the Designated Stock Exchange or any relevant securities laws (including, but not limited to U.S. federal and state securities law provisions related to insider trading).
- 7.4 Without limiting the generality of the foregoing, the Directors may decline to recognise any instrument of transfer unless:
- (a) a fee of such maximum sum as the Directors may from time to time require is paid to the Company in respect thereof;
  - (b) the instrument of transfer is in respect of only one class of share;

- (c) the instrument of transfer is lodged at the registered office or such other place as the Register of Members is kept in accordance with the Statute accompanied by the relevant share certificate(s) (if any) or such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
- (d) the instrument of transfer is duly and properly signed.

7.5 If the Directors refuse to register a transfer of any Share, the Company shall, within two months from the date on which the proposed transfer was lodged with the Company, send to each of the transferor and the transferee notice of the refusal.

## **8 Redemption, Repurchase and Surrender of Shares**

- 8.1 Subject to the provisions of the Statute the Company may issue Shares that are to be redeemed or are liable to be redeemed at the option of the Member or the Company. The redemption of such Shares shall be effected in such manner and upon such other terms as the Company may, by Special Resolution, determine before the issue of the Shares.
- 8.2 Subject to the provisions of the Statute, the Company may purchase its own Shares (including any redeemable Shares) in such manner and on such other terms as the Directors may agree with the relevant Member.
- 8.3 The Company may make a payment in respect of the redemption or purchase of its own Shares in any manner permitted by the Statute, including out of capital.
- 8.4 The Directors may accept the surrender for no consideration of any fully paid Share.

## **9 Treasury Shares**

- 9.1 The Directors may, prior to the purchase, redemption or surrender of any Share, determine that such Share shall be held as a Treasury Share.
- 9.2 The Directors may determine to cancel a Treasury Share or transfer a Treasury Share on such terms as they think proper (including, without limitation, for nil consideration).

## **10 Variation of Rights of Shares**

- 10.1 If at any time the share capital of the Company is divided into different classes of Shares, all or any of the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied without the consent of the holders of the issued Shares of that class where such variation is considered by the Directors not to have a material adverse effect upon such rights; otherwise, any such variation shall be made only with the consent in writing of the holders of not less than two thirds of the issued Shares of that class, or with the sanction of a resolution passed by a majority of not less than two thirds of the votes cast at a separate meeting of the holders of the Shares of that class. For the avoidance of doubt, the Directors reserve the right, notwithstanding that any such variation may not have a material adverse effect, to obtain consent from the holders of Shares of the relevant class. To any such meeting all the provisions of the Articles relating to general meetings shall apply *mutatis mutandis*, except that the necessary quorum shall be one person holding or representing by proxy at least one third of the issued Shares of the class and that any holder of Shares of the class present in person or by proxy may demand a poll.

- 10.2 For the purposes of a separate class meeting, the Directors may treat two or more or all the classes of Shares as forming one class of Shares if the Directors consider that such class of Shares would be affected in the same way by the proposals under consideration, but in any other case shall treat them as separate classes of Shares.
- 10.3 The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith.

**11 Commission on Sale of Shares**

The Company may, in so far as the Statute permits, pay a commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) or procuring or agreeing to procure subscriptions (whether absolutely or conditionally) for any Shares. Such commissions may be satisfied by the payment of cash and/or the issue of fully or partly paid-up Shares. The Company may also on any issue of Shares pay such brokerage as may be lawful.

**12 Non Recognition of Trusts**

The Company shall not be bound by or compelled to recognise in any way (even when notified) any equitable, contingent, future or partial interest in any Share, or (except only as is otherwise provided by the Articles or the Statute) any other rights in respect of any Share other than an absolute right to the entirety thereof in the holder.

**13 Lien on Shares**

- 13.1 The Company shall have a first and paramount lien on all Shares (whether fully paid-up or not) registered in the name of a Member (whether solely or jointly with others) for all debts, liabilities or engagements to or with the Company (whether presently payable or not) by such Member or his estate, either alone or jointly with any other person, whether a Member or not, but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The registration of a transfer of any such Share shall operate as a waiver of the Company's lien thereon. The Company's lien on a Share shall also extend to any amount payable in respect of that Share.
- 13.2 The Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien, if a sum in respect of which the lien exists is presently payable, and is not paid within fourteen clear days after notice has been received or deemed to have been received by the holder of the Shares, or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the Shares may be sold.

13.3 To give effect to any such sale the Directors may authorise any person to execute an instrument of transfer of the Shares sold to, or in accordance with the directions of, the purchaser. The purchaser or his nominee shall be registered as the holder of the Shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be affected by any irregularity or invalidity in the sale or the exercise of the Company's power of sale under the Articles.

13.4 The net proceeds of such sale after payment of costs, shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and any balance shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

#### **14 Call on Shares**

14.1 Subject to the terms of the allotment and issue of any Shares, the Directors may make calls upon the Members in respect of any monies unpaid on their Shares (whether in respect of par value or premium), and each Member shall (subject to receiving at least fourteen clear days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on the Shares. A call may be revoked or postponed, in whole or in part, as the Directors may determine. A call may be required to be paid by instalments. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the Shares in respect of which the call was made.

14.2 A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

14.3 The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

14.4 If a call remains unpaid after it has become due and payable, the person from whom it is due shall pay interest on the amount unpaid from the day it became due and payable until it is paid at such rate as the Directors may determine (and in addition all expenses that have been incurred by the Company by reason of such non-payment), but the Directors may waive payment of the interest or expenses wholly or in part.

14.5 An amount payable in respect of a Share on issue or allotment or at any fixed date, whether on account of the par value of the Share or premium or otherwise, shall be deemed to be a call and if it is not paid all the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.

- 14.6 The Directors may issue Shares with different terms as to the amount and times of payment of calls, or the interest to be paid.
- 14.7 The Directors may, if they think fit, receive an amount from any Member willing to advance all or any part of the monies uncalled and unpaid upon any Shares held by him, and may (until the amount would otherwise become payable) pay interest at such rate as may be agreed upon between the Directors and the Member paying such amount in advance.
- 14.8 No such amount paid in advance of calls shall entitle the Member paying such amount to any portion of a Dividend or other distribution payable in respect of any period prior to the date upon which such amount would, but for such payment, become payable.

## **15 Forfeiture of Shares**

- 15.1 If a call or instalment of a call remains unpaid after it has become due and payable the Directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and any expenses incurred by the Company by reason of such non-payment. The notice shall specify where payment is to be made and shall state that if the notice is not complied with the Shares in respect of which the call was made will be liable to be forfeited.
- 15.2 If the notice is not complied with, any Share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors. Such forfeiture shall include all Dividends, other distributions or other monies payable in respect of the forfeited Share and not paid before the forfeiture.
- 15.3 A forfeited Share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale, re-allotment or disposition the forfeiture may be cancelled on such terms as the Directors think fit. Where for the purposes of its disposal a forfeited Share is to be transferred to any person the Directors may authorise some person to execute an instrument of transfer of the Share in favour of that person.
- 15.4 A person any of whose Shares have been forfeited shall cease to be a Member in respect of them and shall surrender to the Company for cancellation the certificate for the Shares forfeited and shall remain liable to pay to the Company all monies which at the date of forfeiture were payable by him to the Company in respect of those Shares together with interest at such rate as the Directors may determine, but his liability shall cease if and when the Company shall have received payment in full of all monies due and payable by him in respect of those Shares.
- 15.5 A certificate in writing under the hand of one Director or officer of the Company that a Share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share. The certificate shall (subject to the execution of an instrument of transfer) constitute a good title to the Share and the person to whom the Share is sold or otherwise disposed of shall not be bound to see to the application of the purchase money, if any, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.

15.6 The provisions of the Articles as to forfeiture shall apply in the case of non payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, whether on account of the par value of the Share or by way of premium as if it had been payable by virtue of a call duly made and notified.

**16 Transmission of Shares**

16.1 If a Member dies the survivor or survivors (where he was a joint holder) or his legal personal representatives (where he was a sole holder), shall be the only persons recognised by the Company as having any title to his Shares. The estate of a deceased Member is not thereby released from any liability in respect of any Share, for which he was a joint or sole holder.

16.2 Any person becoming entitled to a Share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any other way than by transfer) may, upon such evidence being produced as may be required by the Directors, elect, by a notice in writing sent by him to the Company, either to become the holder of such Share or to have some person nominated by him registered as the holder of such Share. If he elects to have another person registered as the holder of such Share he shall sign an instrument of transfer of that Share to that person. The Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the relevant Member before his death or bankruptcy or liquidation or dissolution, as the case may be.

16.3 A person becoming entitled to a Share by reason of the death or bankruptcy or liquidation or dissolution of a Member (or in any other case than by transfer) shall be entitled to the same Dividends, other distributions and other advantages to which he would be entitled if he were the holder of such Share. However, he shall not, before becoming a Member in respect of a Share, be entitled in respect of it to exercise any right conferred by membership in relation to general meetings of the Company and the Directors may at any time give notice requiring any such person to elect either to be registered himself or to have some person nominated by him be registered as the holder of the Share (but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the relevant Member before his death or bankruptcy or liquidation or dissolution or any other case than by transfer, as the case may be). If the notice is not complied with within ninety days of being received or deemed to be received (as determined pursuant to the Articles) the Directors may thereafter withhold payment of all Dividends, other distributions, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.

**17 Amendments of Memorandum and Articles of Association and Alteration of Capital**

17.1 The Company may by Ordinary Resolution:

- (a) increase its share capital by such sum as the Ordinary Resolution shall prescribe and with such rights, priorities and privileges annexed thereto, as the Company in general meeting may determine;
- (b) consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;
- (c) convert all or any of its paid-up Shares into stock, and reconvert that stock into paid-up Shares of any denomination;
- (d) by subdivision of its existing Shares or any of them divide the whole or any part of its share capital into Shares of smaller amount than is fixed by the Memorandum or into Shares without par value; and
- (e) cancel any Shares that at the date of the passing of the Ordinary Resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.

17.2 All new Shares created in accordance with the provisions of the preceding Article shall be subject to the same provisions of the Articles with reference to the payment of calls, liens, transfer, transmission, forfeiture and otherwise as the Shares in the original share capital.

17.3 Subject to the provisions of the Statute and the provisions of the Articles as regards the matters to be dealt with by Ordinary Resolution, the Company may by Special Resolution:

- (a) change its name;
- (b) alter or add to the Articles;
- (c) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein; and
- (d) reduce its share capital or any capital redemption reserve fund.

**18 Offices and Places of Business**

Subject to the provisions of the Statute, the Company may by resolution of the Directors change the location of its Registered Office. The Company may, in addition to its Registered Office, maintain such other offices or places of business as the Directors determine.

**19 General Meetings**

19.1 All general meetings other than annual general meetings shall be called extraordinary general meetings.

- 19.2 The Company may, but shall not (unless required by the Statute) be obliged to, in each year hold a general meeting as its annual general meeting, and shall specify the meeting as such in the notices calling it. Any annual general meeting shall be held at such time and place as the Directors shall appoint and if no other time and place is prescribed by them, it shall be held at the Registered Office on the second Wednesday in December of each year at ten o'clock in the morning. At these meetings the report of the Directors (if any) shall be presented.
- 19.3 The Directors may call general meetings, and they shall on a Members' requisition forthwith proceed to convene an extraordinary general meeting of the Company.
- 19.4 A Members' requisition is a requisition of Members holding at the date of deposit of the requisition not less than fifty per cent of the issued Shares which as at that date carry the right to vote at general meetings of the Company.
- 19.5 The Members' requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the Registered Office, and may consist of several documents in like form each signed by one or more requisitionists.
- 19.6 If there are no Directors as at the date of the deposit of the Members' requisition or if the Directors do not within twenty-one days from the date of the deposit of the Members' requisition duly proceed to convene a general meeting to be held within a further twenty-one days, the requisitionists, or any of them representing more than one-half of the total voting rights of all of the requisitionists, may themselves convene a general meeting, but any meeting so convened shall be held no later than the day which falls three months after the expiration of the said twenty-one day period.
- 19.7 A general meeting convened as aforesaid by requisitionists shall be convened in the same manner as nearly as possible as that in which general meetings are to be convened by Directors.

## **20 Notice of General Meetings**

- 20.1 At least five clear days' notice shall be given of any general meeting. Every notice shall specify the place, the day and the hour of the meeting and the general nature of the business to be conducted at the general meeting and shall be given in the manner hereinafter mentioned or in such other manner if any as may be prescribed by the Company, provided that a general meeting of the Company shall, whether or not the notice specified in this Article has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed:
- (a) in the case of an annual general meeting, by all of the Members entitled to attend and vote thereat; and
  - (b) in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, together holding not less than ninety five per cent of the Shares giving that right.

20.2 The accidental omission to give notice of a general meeting to, or the non receipt of notice of a general meeting by, any person entitled to receive such notice shall not invalidate the proceedings of that general meeting.

## **21 Proceedings at General Meetings**

21.1 No business shall be transacted at any general meeting unless a quorum is present. Members being individuals present in person or by proxy or if a corporation or other non-natural person by its duly authorised representative or proxy holding at least one third of the issued Shares shall be a quorum.

21.2 A person may participate at a general meeting by conference telephone or other communications equipment by means of which all the persons participating in the meeting can communicate with each other. Participation by a person in a general meeting in this manner is treated as presence in person at that meeting.

21.3 A resolution (including a Special Resolution) in writing (in one or more counterparts) signed by or on behalf of all of the Members for the time being entitled to receive notice of and to attend and vote at general meetings (or, being corporations or other non-natural persons, signed by their duly authorised representatives) shall be as valid and effective as if the resolution had been passed at a general meeting of the Company duly convened and held.

21.4 If a quorum is not present within half an hour from the time appointed for the meeting to commence or if during such a meeting a quorum ceases to be present, the meeting, if convened upon a Members' requisition, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and/or place or to such other day, time and/or place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting to commence, the Members present shall be a quorum.

21.5 The Directors may, at any time prior to the time appointed for the meeting to commence, appoint any person to act as chairman of a general meeting of the Company or, if the Directors do not make any such appointment, the chairman, if any, of the board of Directors shall preside as chairman at such general meeting. If there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the meeting to commence, or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.

21.6 If no Director is willing to act as chairman or if no Director is present within fifteen minutes after the time appointed for the meeting to commence, the Members present shall choose one of their number to be chairman of the meeting.

21.7 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

- 21.8 When a general meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise it shall not be necessary to give any such notice of an adjourned meeting.
- 21.9 A resolution put to the vote of the meeting shall be decided on poll.
- 21.10 A poll shall be taken as the chairman directs, and the result of the poll shall be deemed to be the resolution of the general meeting at which the poll was demanded.
- 21.11 In the case of an equality of votes the chairman shall be entitled to a second or casting vote.

## **22 Votes of Members**

- 22.1 Subject to any rights or restrictions attached to any Shares, every Member who (being an individual) is present in person or by proxy or, if a corporation or other non-natural person is present by its duly authorised representative or by proxy, shall have one vote for every Share of which he is the holder.
- 22.2 In the case of joint holders the vote of the senior holder who tenders a vote, whether in person or by proxy (or, in the case of a corporation or other non-natural person, by its duly authorised representative or proxy), shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the Register of Members.
- 22.3 A Member of unsound mind, or in respect of whom an order has been made by any court, having jurisdiction in such matters, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person on such Member's behalf appointed by that court, and any such committee, receiver, curator bonis or other person may vote by proxy.
- 22.4 No person shall be entitled to vote at any general meeting unless he is registered as a Member on the record date for such meeting nor unless all calls or other monies then payable by him in respect of Shares have been paid.
- 22.5 No objection shall be raised as to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered and every vote not disallowed at the meeting shall be valid. Any objection made in due time in accordance with this Article shall be referred to the chairman whose decision shall be final and conclusive.
- 22.6 Votes may be cast either personally or by proxy (or in the case of a corporation or other non-natural person by its duly authorised representative or proxy). A Member may appoint more than one proxy or the same proxy under one or more instruments to attend and vote at a meeting. Where a Member appoints more than one proxy the instrument of proxy shall state which proxy is entitled to vote on a show of hands and shall specify the number of Shares in respect of which each proxy is entitled to exercise the related votes.

22.7 A Member holding more than one Share need not cast the votes in respect of his Shares in the same way on any resolution and therefore may vote a Share or some or all such Shares either for or against a resolution and/or abstain from voting a Share or some or all of the Shares and, subject to the terms of the instrument appointing him, a proxy appointed under one or more instruments may vote a Share or some or all of the Shares in respect of which he is appointed either for or against a resolution and/or abstain from voting a Share or some or all of the Shares in respect of which he is appointed.

### **23 Proxies**

23.1 The instrument appointing a proxy shall be in writing and shall be executed under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation or other non natural person, under the hand of its duly authorised representative. A proxy need not be a Member.

23.2 The Directors may, in the notice convening any meeting or adjourned meeting, or in an instrument of proxy sent out by the Company, specify the manner by which the instrument appointing a proxy shall be deposited and the place and the time (being not later than the time appointed for the commencement of the meeting or adjourned meeting to which the proxy relates) at which the instrument appointing a proxy shall be deposited. In the absence of any such direction from the Directors in the notice convening any meeting or adjourned meeting or in an instrument of proxy sent out by the Company, the instrument appointing a proxy shall be deposited physically at the Registered Office not less than 48 hours before the time appointed for the meeting or adjourned meeting to commence at which the person named in the instrument proposes to vote.

23.3 The chairman may in any event at his discretion declare that an instrument of proxy shall be deemed to have been duly deposited. An instrument of proxy that is not deposited in the manner permitted, or which has not been declared to have been duly deposited by the chairman, shall be invalid.

23.4 The instrument appointing a proxy may be in any usual or common form (or such other form as the Directors may approve) and may be expressed to be for a particular meeting or any adjournment thereof or generally until revoked. An instrument appointing a proxy shall be deemed to include the power to demand or join or concur in demanding a poll.

23.5 Votes given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given unless notice in writing of such death, insanity, revocation or transfer was received by the Company at the Registered Office before the commencement of the general meeting, or adjourned meeting at which it is sought to use the proxy.

## **24 Corporate Members**

Any corporation, recognised clearing house (or its nominee(s)), depositary (or its nominee(s)) or other non-natural person which is a Member may in accordance with its constitutional documents, or in the absence of such provision by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as the corporation, recognised clearing house (or its nominee(s)), depositary (or its nominee(s)) or other non-natural person could exercise if it were an individual Member.

## **25 Shares that May Not be Voted**

Shares in the Company that are beneficially owned by the Company shall not be voted, directly or indirectly, at any meeting and shall not be counted in determining the total number of outstanding Shares at any given time.

## **26 Directors**

26.1 There shall be a board of Directors consisting of not less than one person (exclusive of alternate Directors) provided however that the Company may by Ordinary Resolution increase or reduce the limits in the number of Directors.

26.2 The Directors shall be divided into three classes: Class I, Class II and Class III. The number of Directors in each class shall be as follows: Class I: two Directors; Class II: one Director; and Class III: three directors. Upon the adoption of the Articles, the existing Directors shall by resolution classify themselves as Class I, Class II or Class III Directors. The Class I Directors shall stand appointed for a term expiring at the Company's first annual general meeting, the Class II Directors shall stand appointed for a term expiring at the Company's second annual general meeting and the Class III Directors shall stand appointed for a term expiring at the Company's third annual general meeting. Commencing at the Company's first annual general meeting, and at each annual general meeting thereafter, Directors appointed to succeed those Directors whose terms expire shall be appointed for a term of office to expire at the third succeeding annual general meeting after their appointment. Except as the Statute or other Applicable Law may otherwise require, in the interim between annual general meetings or extraordinary general meetings called for the appointment of Directors and the filling of any vacancy, additional Directors and any vacancies in the board of Directors, including unfilled vacancies resulting from the removal of Directors for Cause (and not otherwise), may be filled by the vote of a majority of the remaining Directors then in office, although less than a quorum (as defined in the Articles), or by the sole remaining Director. All Directors shall hold office until the expiration of their respective terms of office and until their successors shall have been appointed and qualified. A Director appointed to fill a vacancy resulting from the death, resignation or removal for Cause (and not otherwise) of a Director shall serve for the remainder of the full term of the Director whose death, resignation or removal shall have created such vacancy and until his successor shall have been appointed and qualified.

## **27 Powers of Directors**

- 27.1 Subject to the provisions of the Statute, the Memorandum and the Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. A duly convened meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
- 27.2 All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Directors shall determine by resolution.
- 27.3 The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.
- 27.4 The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof and to issue debentures, debenture stock, mortgages, bonds and other such securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## **28 Appointment and Removal of Directors**

- 28.1 To the fullest extent permitted by Applicable Law, each Director shall be appointed by a plurality of the votes cast at a general meeting of the Company in accordance with Article 26 by the Members entitled to vote for the appointment of Directors and otherwise by an Ordinary Resolution. In relation to a vote for the appointment of a particular Director, any votes at a general meeting of the Company not specifically for or against the appointment of such Director shall be deemed to be a waiver of entitlement to vote by such Member and shall not be counted in the calculation of the total of the Members entitled to vote in relation to such matter.
- 28.2 The Directors may appoint any person to be a Director, either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors.
- 28.3 A Director may not be removed without Cause.

## **29 Vacation of Office of Director**

The office of a Director shall be vacated if:

- (a) the Director gives notice in writing to the Company that he resigns the office of Director; or
- (b) the Director absents himself (for the avoidance of doubt, without being represented by proxy or an alternate Director appointed by him) from three consecutive meetings of the board of Directors without special leave of absence from the Directors, and the Directors pass a resolution that he has by reason of such absence vacated office; or
- (c) the Director is found to be or becomes of unsound mind; or
- (d) all of the other Directors determine that he should be removed as a Director for Cause (and not otherwise), either by a resolution passed by all of the other Directors at a meeting of the Directors duly convened and held in accordance with the Articles or by a resolution in writing signed by all of the other Directors.

## **30 Proceedings of Directors**

- 30.1 The quorum for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two if there are two or more Directors, and shall be one if there is only one Director. A person who holds office as an alternate Director shall, if his appointor is not present, be counted in the quorum. A Director who also acts as an alternate Director shall, if his appointor is not present, count twice towards the quorum.
- 30.2 Subject to the provisions of the Articles, the Directors may regulate their proceedings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. A Director who is also an alternate Director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
- 30.3 A person may participate in a meeting of the Directors or any committee of Directors by conference telephone or other communications equipment by means of which all the persons participating in the meeting can communicate with each other at the same time. Participation by a person in a meeting in this manner is treated as presence in person at that meeting. Unless otherwise determined by the Directors the meeting shall be deemed to be held at the place where the chairman is located at the start of the meeting.
- 30.4 A resolution in writing (in one or more counterparts) signed by all the Directors or all the members of a committee of the Directors or, in the case of a resolution in writing relating to the removal of any Director or the vacation of office by any Director, all of the Directors other than the Director who is the subject of such resolution (an alternate Director being entitled to sign such a resolution on behalf of his appointor and if such alternate Director is also a Director, being entitled to sign such resolution both on behalf of his appointor and in his capacity as a Director) shall be as valid and effectual as if it had been passed at a meeting of the Directors, or committee of Directors as the case may be, duly convened and held.

- 30.5 A Director or alternate Director may, or other officer of the Company on the direction of a Director or alternate Director shall, call a meeting of the Directors by at least two days' notice in writing to every Director and alternate Director which notice shall set forth the general nature of the business to be considered unless notice is waived by all the Directors (or their alternates) either at, before or after the meeting is held. To any such notice of a meeting of the Directors all the provisions of the Articles relating to the giving of notices by the Company to the Members shall apply *mutatis mutandis*.
- 30.6 The continuing Directors (or a sole continuing Director, as the case may be) may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the Articles as the necessary quorum of Directors the continuing Directors or Director may act for the purpose of increasing the number of Directors to be equal to such fixed number, or of summoning a general meeting of the Company, but for no other purpose.
- 30.7 The Directors may elect a chairman of their board and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for the meeting to commence, the Directors present may choose one of their number to be chairman of the meeting.
- 30.8 All acts done by any meeting of the Directors or of a committee of the Directors (including any person acting as an alternate Director) shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any Director or alternate Director, and/or that they or any of them were disqualified, and/or had vacated their office and/or were not entitled to vote, be as valid as if every such person had been duly appointed and/or not disqualified to be a Director or alternate Director and/or had not vacated their office and/or had been entitled to vote, as the case may be.
- 30.9 A Director but not an alternate Director may be represented at any meetings of the board of Directors by a proxy appointed in writing by him. The proxy shall count towards the quorum and the vote of the proxy shall for all purposes be deemed to be that of the appointing Director.

### **31 Presumption of Assent**

A Director or alternate Director who is present at a meeting of the board of Directors at which action on any Company matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent from such action with the person acting as the chairman or secretary of the meeting before the adjournment thereof or shall forward such dissent by registered post to such person immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director or alternate Director who voted in favour of such action.

### **32 Directors' Interests**

- 32.1 A Director or alternate Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms as to remuneration and otherwise as the Directors may determine.
- 32.2 A Director or alternate Director may act by himself or by, through or on behalf of his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director or alternate Director.
- 32.3 A Director or alternate Director may be or become a director or other officer of or otherwise interested in any company promoted by the Company or in which the Company may be interested as a shareholder, a contracting party or otherwise, and no such Director or alternate Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company.
- 32.4 No person shall be disqualified from the office of Director or alternate Director or prevented by such office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or any contract or transaction entered into by or on behalf of the Company in which any Director or alternate Director shall be in any way interested be or be liable to be avoided, nor shall any Director or alternate Director so contracting or being so interested be liable to account to the Company for any profit realised by or arising in connection with any such contract or transaction by reason of such Director or alternate Director holding office or of the fiduciary relationship thereby established. A Director (or his alternate Director in his absence) shall be at liberty to vote in respect of any contract or transaction in which he is interested provided that the nature of the interest of any Director or alternate Director in any such contract or transaction shall be disclosed by him at or prior to its consideration and any vote thereon.
- 32.5 A general notice that a Director or alternate Director is a shareholder, director, officer or employee of any specified firm or company and is to be regarded as interested in any transaction with such firm or company shall be sufficient disclosure for the purposes of voting on a resolution in respect of a contract or transaction in which he has an interest, and after such general notice it shall not be necessary to give special notice relating to any particular transaction.

### **33 Minutes**

The Directors shall cause minutes to be made in books kept for the purpose of recording all appointments of officers made by the Directors, all proceedings at meetings of the Company or the holders of any class of Shares and of the Directors, and of committees of the Directors, including the names of the Directors or alternate Directors present at each meeting.

### **34 Delegation of Directors' Powers**

- 34.1 The Directors may delegate any of their powers, authorities and discretions, including the power to sub-delegate, to any committee consisting of one or more Directors. They may also delegate to any managing director or any Director holding any other executive office such of their powers, authorities and discretions as they consider desirable to be exercised by him provided that an alternate Director may not act as managing director and the appointment of a managing director shall be revoked forthwith if he ceases to be a Director. Any such delegation may be made subject to any conditions the Directors may impose and either collaterally with or to the exclusion of their own powers and any such delegation may be revoked or altered by the Directors. Subject to any such conditions, the proceedings of a committee of Directors shall be governed by the Articles regulating the proceedings of Directors, so far as they are capable of applying.
- 34.2 The Directors may establish any committees, local boards or agencies or appoint any person to be a manager or agent for managing the affairs of the Company and may appoint any person to be a member of such committees, local boards or agencies. Any such appointment may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and any such appointment may be revoked or altered by the Directors. Subject to any such conditions, the proceedings of any such committee, local board or agency shall be governed by the Articles regulating the proceedings of Directors, so far as they are capable of applying.
- 34.3 The Directors may by power of attorney or otherwise appoint any person to be the agent of the Company on such conditions as the Directors may determine, provided that the delegation is not to the exclusion of their own powers and may be revoked by the Directors at any time.
- 34.4 The Directors may by power of attorney or otherwise appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or authorised signatory of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under the Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney or other appointment may contain such provisions for the protection and convenience of persons dealing with any such attorneys or authorised signatories as the Directors may think fit and may also authorise any such attorney or authorised signatory to delegate all or any of the powers, authorities and discretions vested in him.
- 34.5 The Directors may appoint such officers of the Company (including, for the avoidance of doubt and without limitation, any secretary) as they consider necessary on such terms, at such remuneration and to perform such duties, and subject to such provisions as to disqualification and removal as the Directors may think fit. Unless otherwise specified in the terms of his appointment an officer of the Company may be removed by resolution of the Directors or Members. An officer of the Company may vacate his office at any time if he gives notice in writing to the Company that he resigns his office.

### **35 Alternate Directors**

- 35.1 Any Director (but not an alternate Director) may by writing appoint any other Director, or any other person willing to act, to be an alternate Director and by writing may remove from office an alternate Director so appointed by him; provided however, that for a proposed alternate Director who is not otherwise a Director, such appointment as an alternate Director must first be approved by resolution of the other Directors.

- 35.2 An alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at every such meeting at which the Director appointing him is not personally present, to sign any written resolution of the Directors, and generally to perform all the functions of his appointor as a Director in his absence.
- 35.3 An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.
- 35.4 Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.
- 35.5 Subject to the provisions of the Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and shall not be deemed to be the agent of the Director appointing him.

**36 No Minimum Shareholding**

The Company in general meeting may fix a minimum shareholding required to be held by a Director, but unless and until such a shareholding qualification is fixed a Director is not required to hold Shares.

**37 Remuneration of Directors**

- 37.1 The remuneration to be paid to the Directors, if any, shall be such remuneration as the Directors shall determine. The Directors shall also be entitled to be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors, or general meetings of the Company, or separate meetings of the holders of any class of Shares or debentures of the Company, or otherwise in connection with the business of the Company or the discharge of their duties as a Director, or to receive a fixed allowance in respect thereof as may be determined by the Directors, or a combination partly of one such method and partly the other.
- 37.2 The Directors may by resolution approve additional remuneration to any Director for any services which in the opinion of the Directors go beyond his ordinary routine work as a Director. Any fees paid to a Director who is also counsel, attorney or solicitor to the Company, or otherwise serves it in a professional capacity shall be in addition to his remuneration as a Director.

**38 Seal**

- 38.1 The Company may, if the Directors so determine, have a Seal. The Seal shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors. Every instrument to which the Seal has been affixed shall be signed by at least one person who shall be either a Director or some officer of the Company or other person appointed by the Directors for the purpose.
- 38.2 The Company may have for use in any place or places outside the Cayman Islands a duplicate Seal or Seals each of which shall be a facsimile of the common Seal of the Company and, if the Directors so determine, with the addition on its face of the name of every place where it is to be used.
- 38.3 A Director or officer, representative or attorney of the Company may without further authority of the Directors affix the Seal over his signature alone to any document of the Company required to be authenticated by him under seal or to be filed with the Registrar of Companies in the Cayman Islands or elsewhere wheresoever.

**39 Dividends, Distributions and Reserve**

- 39.1 Subject to the Statute and this Article and except as otherwise provided by the rights attached to any Shares, the Directors may resolve to pay Dividends and other distributions on Shares in issue and authorise payment of the Dividends or other distributions out of the funds of the Company lawfully available therefor. A Dividend shall be deemed to be an interim Dividend unless the terms of the resolution pursuant to which the Directors resolve to pay such Dividend specifically state that such Dividend shall be a final Dividend. No Dividend or other distribution shall be paid except out of the realised or unrealised profits of the Company, out of the share premium account or as otherwise permitted by law.
- 39.2 Except as otherwise provided by the rights attached to any Shares, all Dividends and other distributions shall be paid according to the par value of the Shares that a Member holds. If any Share is issued on terms providing that it shall rank for Dividend as from a particular date, that Share shall rank for Dividend accordingly.
- 39.3 The Directors may deduct from any Dividend or other distribution payable to any Member all sums of money (if any) then payable by him to the Company on account of calls or otherwise.
- 39.4 The Directors may resolve that any Dividend or other distribution be paid wholly or partly by the distribution of specific assets and in particular (but without limitation) by the distribution of shares, debentures, or securities of any other company or in any one or more of such ways and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional Shares and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the basis of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees in such manner as may seem expedient to the Directors.

- 39.5 Except as otherwise provided by the rights attached to any Shares, Dividends and other distributions may be paid in any currency. The Directors may determine the basis of conversion for any currency conversions that may be required and how any costs involved are to be met.
- 39.6 The Directors may, before resolving to pay any Dividend or other distribution, set aside such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose of the Company and pending such application may, at the discretion of the Directors, be employed in the business of the Company.
- 39.7 Any Dividend, other distribution, interest or other monies payable in cash in respect of Shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of the holder who is first named on the Register of Members or to such person and to such address as such holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any Dividends, other distributions, bonuses, or other monies payable in respect of the Share held by them as joint holders.
- 39.8 No Dividend or other distribution shall bear interest against the Company.
- 39.9 Any Dividend or other distribution which cannot be paid to a Member and/or which remains unclaimed after six months from the date on which such Dividend or other distribution becomes payable may, in the discretion of the Directors, be paid into a separate account in the Company's name, provided that the Company shall not be constituted as a trustee in respect of that account and the Dividend or other distribution shall remain as a debt due to the Member. Any Dividend or other distribution which remains unclaimed after a period of six years from the date on which such Dividend or other distribution becomes payable shall be forfeited and shall revert to the Company.

#### **40 Capitalisation**

The Directors may at any time capitalise any sum standing to the credit of any of the Company's reserve accounts or funds (including the share premium account and capital redemption reserve fund) or any sum standing to the credit of the profit and loss account or otherwise available for distribution; appropriate such sum to Members in the proportions in which such sum would have been divisible amongst such Members had the same been a distribution of profits by way of Dividend or other distribution; and apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid. In such event the Directors shall do all acts and things required to give effect to such capitalisation, with full power given to the Directors to make such provisions as they think fit in the case of Shares becoming distributable in fractions (including provisions whereby the benefit of fractional entitlements accrue to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all of the Members interested into an agreement with the Company providing for such capitalisation and matters incidental or relating thereto and any agreement made under such authority shall be effective and binding on all such Members and the Company.

#### **41 Books of Account**

- 41.1 The Directors shall cause proper books of account (including, where applicable, material underlying documentation including contracts and invoices) to be kept with respect to all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place, all sales and purchases of goods by the Company and the assets and liabilities of the Company. Such books of account must be retained for a minimum period of five years from the date on which they are prepared. Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
- 41.2 The Directors shall determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Directors or by the Company in general meeting.
- 41.3 The Directors may cause to be prepared and to be laid before the Company in general meeting profit and loss accounts, balance sheets, group accounts (if any) and such other reports and accounts as may be required by law.

#### **42 Audit**

- 42.1 The Directors may appoint an Auditor of the Company who shall hold office on such terms as the Directors determine.
- 42.2 Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditor.
- 42.3 Auditors shall, if so required by the Directors, make a report on the accounts of the Company during their tenure of office at the next annual general meeting following their appointment in the case of a company which is registered with the Registrar of Companies as an ordinary company, and at the next extraordinary general meeting following their appointment in the case of a company which is registered with the Registrar of Companies as an exempted company, and at any other time during their term of office, upon request of the Directors or any general meeting of the Members.

### **43 Notices**

- 43.1 Notices shall be in writing and may be given by the Company to any Member either personally or by sending it by courier, post, cable, telex, fax or e-mail to him or to his address as shown in the Register of Members (or where the notice is given by e-mail by sending it to the e-mail address provided by such Member). Any notice, if posted from one country to another, is to be sent by airmail.
- 43.2 Where a notice is sent by courier, service of the notice shall be deemed to be effected by delivery of the notice to a courier company, and shall be deemed to have been received on the third day (not including Saturdays or Sundays or public holidays) following the day on which the notice was delivered to the courier. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre paying and posting a letter containing the notice, and shall be deemed to have been received on the fifth day (not including Saturdays or Sundays or public holidays in the Cayman Islands) following the day on which the notice was posted. Where a notice is sent by cable, telex or fax, service of the notice shall be deemed to be effected by properly addressing and sending such notice and shall be deemed to have been received on the same day that it was transmitted. Where a notice is given by e-mail service shall be deemed to be effected by transmitting the e-mail to the e-mail address provided by the intended recipient and shall be deemed to have been received on the same day that it was sent, and it shall not be necessary for the receipt of the e-mail to be acknowledged by the recipient.
- 43.3 A notice may be given by the Company to the person or persons which the Company has been advised are entitled to a Share or Shares in consequence of the death or bankruptcy of a Member in the same manner as other notices which are required to be given under the Articles and shall be addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address supplied for that purpose by the persons claiming to be so entitled, or at the option of the Company by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
- 43.4 Notice of every general meeting shall be given in any manner authorised by the Articles to every holder of Shares carrying an entitlement to receive such notice on the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the Register of Members and every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where the Member but for his death or bankruptcy would be entitled to receive notice of the meeting, and no other person shall be entitled to receive notices of general meetings.

#### 44 Winding Up

- 44.1 If the Company shall be wound up the liquidator shall apply the assets of the Company in satisfaction of creditors' claims in such manner and order as such liquidator thinks fit. Subject to the rights attaching to any Shares, in a winding up:
- (a) if the assets available for distribution amongst the Members shall be insufficient to repay the whole of the Company's issued share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the par value of the Shares held by them; or
  - (b) if the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the Company's issued share capital at the commencement of the winding up, the surplus shall be distributed amongst the Members in proportion to the par value of the Shares held by them at the commencement of the winding up subject to a deduction from those Shares in respect of which there are monies due, of all monies payable to the Company for unpaid calls or otherwise.
- 44.2 If the Company shall be wound up the liquidator may, subject to the rights attaching to any Shares and with the sanction of a Special Resolution of the Company and any other sanction required by the Statute, divide amongst the Members in kind the whole or any part of the assets of the Company (whether such assets shall consist of property of the same kind or not) and may for that purpose value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any asset upon which there is a liability.

#### 45 Indemnity and Insurance

- 45.1 Every Director and officer of the Company (which for the avoidance of doubt, shall not include auditors of the Company), together with every former Director and former officer of the Company (each an "**Indemnified Person**") shall be indemnified out of the assets of the Company against any liability, action, proceeding, claim, demand, costs, damages or expenses, including legal expenses, whatsoever which they or any of them may incur as a result of any act or failure to act in carrying out their functions other than such liability (if any) that they may incur by reason of their own actual fraud or wilful default. No Indemnified Person shall be liable to the Company for any loss or damage incurred by the Company as a result (whether direct or indirect) of the carrying out of their functions unless that liability arises through the actual fraud or wilful default of such Indemnified Person. No person shall be found to have committed actual fraud or wilful default under this Article unless or until a court of competent jurisdiction shall have made a finding to that effect.
- 45.2 The Company shall advance to each Indemnified Person reasonable attorneys' fees and other costs and expenses incurred in connection with the defence of any action, suit, proceeding or investigation involving such Indemnified Person for which indemnity will or could be sought. In connection with any advance of any expenses hereunder, the Indemnified Person shall execute an undertaking to repay the advanced amount to the Company if it shall be determined by final judgment or other final adjudication that such Indemnified Person was not entitled to indemnification pursuant to this Article. If it shall be determined by a final judgment or other final adjudication that such Indemnified Person was not entitled to indemnification with respect to such judgment, costs or expenses, then such party shall not be indemnified with respect to such judgment, costs or expenses and any advancement shall be returned to the Company (without interest) by the Indemnified Person.

45.3 The Directors, on behalf of the Company, may purchase and maintain insurance for the benefit of any Director or other officer of the Company against any liability which, by virtue of any rule of law, would otherwise attach to such person in respect of any negligence, default, breach of duty or breach of trust of which such person may be guilty in relation to the Company.

**46 Financial Year**

Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31st December in each year and, following the year of incorporation, shall begin on 1st January in each year.

**47 Transfer by Way of Continuation**

If the Company is exempted as defined in the Statute, it shall, subject to the provisions of the Statute and with the approval of a Special Resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

**48 Mergers and Consolidations**

The Company shall, with the approval of a Special Resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Statute), upon such terms as the Directors may determine.

**FIRST AMENDMENT TO REGISTRATION RIGHTS AGREEMENT**

**THIS FIRST AMENDMENT TO REGISTRATION RIGHTS AGREEMENT** (this “*First Amendment*”) is entered into on December 19, 2018, and shall be effective as of the Effective Date (defined below), by and among (i) **Draper Oakwood Technology Acquisition, Inc.**, a Delaware corporation (the “*Company*”), (ii) **DOTA Holdings Limited**, a Cayman Island corporation, which will be known after the consummation of the transactions contemplated by the Business Combination Agreement (as defined below) as “Reebonz Holding Limited” (“*Pubco*”), (iii) **Draper Oakwood Investments, LLC**, a Delaware limited liability company (“*Sponsor*”), and (iv) **EarlyBirdCapital, Inc.**, a Delaware corporation (“*EarlyBird*”). Capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to such terms in the Registration Rights Agreement (as defined below) (and if such term is not defined in the Registration Rights Agreement, then the Business Combination Agreement).

**RECITALS**

**WHEREAS**, the Company, Sponsor, and EarlyBird are parties to that certain Registration Rights Agreement, dated as of September 14, 2017 (the “*Registration Rights Agreement*”), pursuant to which the Company granted certain registration rights to the Investors with respect to the Company’s securities;

**WHEREAS**, on September 4, 2018, (i) Pubco, (ii) the Company, (iii) DOTA Merger Subsidiary Inc., a Delaware corporation and a wholly-owned subsidiary of Pubco (“*Merger Sub*”), (iv) the Sponsor, in the capacity thereunder as the Purchaser Representative (the “*Purchaser Representative*”), (v) Reebonz Limited, a Singapore corporation (“*Reebonz*”), and (vi) each of the holders of capital shares of Reebonz named as Sellers therein (the “*Sellers*”) entered into that certain Business Combination Agreement (as amended from time to time in accordance with the terms thereof, the “*Business Combination Agreement*”);

**WHEREAS**, pursuant to the Business Combination Agreement, subject to the terms and conditions thereof, among other matters, (a) the Company will merge with and into Merger Sub, with the Company continuing as the surviving entity and a wholly-owned subsidiary of Pubco (the “*Merger*”), and with holders of the Company’s securities receiving substantially equivalent securities of Pubco, and (b) Pubco will (the “*Securities Exchange*” and together with the Merger and the other transactions contemplated by the Business Combination Agreement, the “*Transactions*”) (i) acquire all of the issued and outstanding capital shares of Reebonz from the Sellers in exchange for the Exchange Shares (and potentially the Earnout Shares if earned in accordance with the terms thereof), subject to the deduction and holdback of the Holdback Shares in accordance with the terms and conditions of the Business Combination Agreement, with the Reebonz becoming a wholly-owned subsidiary of Pubco, and (ii) assume Reebonz’s outstanding options, warrants and other convertible securities (with equitable adjustments to the number and exercise price of such assumed options, warrants and other convertible securities) with the result that such assumed options, warrants and other convertible securities shall be exercisable into ordinary shares of Pubco;

**WHEREAS**, the parties hereto desire to amend the Registration Rights Agreement to add Pubco as a party to the Registration Rights Agreement and to revise the terms hereof in order to reflect the transactions contemplated by the Business Combination Agreement, including the issuance of the Pubco Ordinary Shares and Pubco Warrants thereunder, and the registration rights granted in connection therewith; and

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**WHEREAS**, pursuant to Section 6.7 of the Registration Rights Agreement, the Registration Rights Agreement can be amended with the written consent of the Company and the holders of at least 66-2/3% of the Registrable Securities at the time in question (provided, that any amendment that adversely affects one holder of Registrable Securities, solely in its capacity as a holder of the shares of Common Stock of the Company, in a manner that is materially different from the other holders of Registrable Securities (in such capacity) shall require the consent of the holder so affected).

**NOW, THEREFORE**, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties and covenants herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Addition of Pubco as a Party to the Registration Rights Agreement. The parties hereby agree to add Pubco as a party to the Registration Rights Agreement. The parties further agree that, from and after the consummation of the Transactions, all of the rights and obligations of the Company under the Registration Rights Agreement shall be, and hereby is, assigned and delegated to Pubco as if it were the original "Company" party thereto. By executing this First Amendment, Pubco hereby agrees to be bound by and subject to all of the terms and conditions of the Registration Rights Agreement, as amended by this First Amendment, including from and after the consummation of the Transactions as if it were the original "Company" party thereto.

2. Amendments to Registration Rights Agreement. The Parties hereby agree to the following amendments to the Registration Rights Agreement:

(a) The defined terms in this First Amendment, including in the preamble and recitals hereto, and the definitions incorporated by reference from the Business Combination Agreement, are hereby added to the Registration Rights Agreement as if they were set forth therein.

(b) The parties hereby agree that the term "**Registrable Security**" shall include any Pubco Ordinary Shares and Pubco Warrants issued by Pubco to the security holders of the Company under the Business Combination Agreement in connection with the Transactions, including those issued for the shares of Class F Common Stock beneficially owned or held by the Investors, and any other securities of Pubco or any successor entity issued in consideration of (including as a stock split, dividend or distribution) or in exchange for any of such securities. The parties further agree that any reference in the Registration Rights Agreement to "Common Stock" will instead refer to the Pubco Ordinary Shares (and any other securities of Pubco or any successor entity issued in consideration of (including as a stock split, dividend or distribution) or in exchange for any of such securities).

(c) Section 1 of the Registration Rights Agreement is hereby amended to add the following definitions:

**"Reebonz Registration Rights Agreement"** means that certain Registration Rights Agreement, dated as of September 4, 2018, by and among Pubco, the Purchaser Representative and the Sellers that was entered into in connection with the Business Combination Agreement.

**"Reebonz Securities"** means those securities included in the definition of "Registrable Securities" specified in the Reebonz Registration Rights Agreement.

(d) Section 2.1.1 of the Registration Rights Agreement is hereby amended by adding the following sentence after the final sentence of Section 2.1.1:

“Notwithstanding anything in this Section 2 to the contrary, the Company shall not be obligated to effect a Demand Registration, (i) if a Piggy-Back Registration had been available to the Demanding Holder(s) within the one hundred twenty (120) days preceding the date of request for the Demand Registration, (ii) within sixty (60) days after the effective date of a previous registration effected with respect to the Registrable Securities pursuant to this Section 2.1 or (iii) during any period (not to exceed one hundred eighty (180) days) following the closing of the completion of an offering of securities by the Company if such Demand Registration would cause the Company to breach a “lock-up” or similar provision contained in the underwriting agreement for such offering.”

(e) Section 2.1.4 of the Registration Rights Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

“2.1.4. Reduction of Offering. If the managing Underwriter or Underwriters for a Demand Registration that is to be an underwritten offering, in good faith, advises the Company and the Demanding Holders in writing that the dollar amount or number of shares of Registrable Securities which the Demanding Holders desire to sell, taken together with all other shares of Common Stock or other securities which the Company desires to sell and the shares of Common Stock, if any, as to which registration has been requested pursuant to written contractual piggy-back registration rights held by other stockholders of the Company who desire to sell, exceeds the maximum dollar amount or maximum number of shares that can be sold in such offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of shares, as applicable, the “**Maximum Number of Shares**”), then the Company shall include in such registration: (i) the Registrable Securities as to which Demand Registration has been requested by the Demanding Holders and the Option Securities and Reebonz Securities for the account of any persons who have exercised demand registration rights pursuant to the Unit Purchase Option or Reebonz Registration Rights Agreement, respectively, during the period under which the Demand Registration hereunder is ongoing (all pro rata in accordance with the number of shares that each applicable person has requested be included in such registration, regardless of the number of shares held by each such person (such proportion with respect to any request is referred to herein as “**Pro Rata**”)) that can be sold without exceeding the Maximum Number of Shares; (ii) to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (i), the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Shares; (iii) to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (i) and (ii), (A) the Registrable Securities of holders exercising their rights to register their Registrable Securities pursuant to Section 2.2, (B) the Reebonz Securities as to which registration has been requested pursuant to the applicable contractual piggy-back registration rights of such security holders under the Reebonz Registration Rights Agreement, and (C) the shares of Common Stock or other securities registrable pursuant to the terms of the Unit Purchase Option issued to EarlyBirdCapital, Inc. or its designees in connection with the Company’s initial public offering or the replacement Pubco UPO to be issued by Pubco under the Business Combination Agreement (the “**Unit Purchase Option**” and such registrable securities, the “**Option Securities**”) as to which “piggy-back” registration has been requested by the holders thereof, Pro Rata collectively among such security holders based on the number of securities requested by such security holders to be included in such registration, that can be sold without exceeding the Maximum Number of Shares; and (iv) to the extent that the Maximum Number of Shares have not been reached under the foregoing clauses (i), (ii) and (iii), the shares of Common Stock or other securities for the account of other persons that the Company is obligated to register pursuant to written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Shares.”

(f) Section 2.2.2(a) of the Registration Rights Agreement is hereby amended to delete subclause (B) thereof and replace it with the following: “(B) to the extent that the Maximum Number of Shares has not been reached under the foregoing clause (A), the shares of Common Stock or other securities, if any, comprised of Registrable Securities, Option Securities and Reebonz Securities, as to which registration has been requested pursuant to the applicable written contractual piggy-back registration rights of such security holders in this Agreement, the Unit Purchase Option or the Reebonz Registration Rights Agreement, respectively, Pro Rata collectively among such security holders and Investors based on the number of securities requested by such security holders to be included in such registration, that can be sold without exceeding the Maximum Number of Shares;”

(g) Section 2.2.2(b) of the Registration Rights Agreement is hereby amended to delete subclause (C) thereof and replace it with the following: “(C) to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other securities, if any, comprised of Registrable Securities and Reebonz Securities, as to which registration has been requested pursuant to the applicable written contractual piggy-back registration rights of such security holders in this Agreement or the Reebonz Registration Rights Agreement, respectively, Pro Rata collectively among such security holders and Investors based on the number of securities requested by such security holders to be included in such registration, that can be sold without exceeding the Maximum Number of Shares;”

(h) Section 2.2.2(c) of the Registration Rights Agreement is hereby amended to delete subclause (C) thereof and replace it with the following: “(C) to the extent that the Maximum Number of Shares has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other securities, if any, comprised of Registrable Securities, Option Securities and Reebonz Securities, as to which registration has been requested pursuant to the applicable written contractual piggy-back registration rights of such security holders in this Agreement, the Unit Purchase Option or the Reebonz Registration Rights Agreement, respectively, Pro Rata collectively among such security holders and Investors based on the number of securities requested by such security holders to be included in such registration, that can be sold without exceeding the Maximum Number of Shares;”

(i) Section 3.1.1 of the Registration Rights Agreement is hereby amended to change the term “thirty (30) days” in the first proviso of the first sentence thereof to “ninety (90) days”.

(j) Section 6.3 of the Registration Rights Agreement is hereby amended to delete the address of the Company (and its copy thereunder) and provide that the following addresses shall be used for notices to Pubco or the Company thereunder:

*If to Pubco or the Company, to:*

Reebonz Holding Limited  
5 Tampines North Drive 5  
Singapore 528548  
Attn: Samuel Lim Kok Eng  
Facsimile No.: 011 65 6499 9443  
Telephone No.: 011 65 6511 8475  
Email: samuel.lim@reebonz.com

and

Draper Oakwood Investments, LLC  
55 East 3rd Ave.  
San Mateo, CA 94401, USA  
Attn: Aamer Sarfraz  
Telephone No.: +44-777-049-0449  
Email: aamer@draperoakwood.com

*With copies to (which shall not constitute notice):*

Dentons Rodyk & Davidson LLP  
80 Raffles Place, #33-00 UOB Plaza 1  
Singapore 048624  
Attn: S. Sivanesan  
Facsimile No.: 011 65 6532 1838  
Telephone No.: 011 65 6885 3685  
Email: sivanesan.s@dentons.com

and

Ellenoff Grossman & Schole LLP  
1345 Avenue of the Americas, 11th Floor  
New York, New York 10105  
Attn: Stuart Neuhauser, Esq.  
Douglas Ellenoff, Esq.  
Facsimile No.: (212) 370-7889  
Telephone No.: (212) 370-1300  
Email: sneuhauser@egslp.com  
ellenoff@egslp.com

(k) Section 6.8 of the Registration Rights Agreement is hereby amended by adding the following sentence after the first sentence in Section 6.8: "The use of the word "including", "include" or "includes" in this Agreement shall be by way of example rather than by limitation."

3. Acknowledgement of Reebonz Registration Rights Agreement. The parties hereby acknowledge and agree that, notwithstanding Section 6.1 of the Registration Rights Agreement, in connection with the Business Combination Agreement, Pubco has entered into the Reebonz Registration Rights Agreement with respect to the Exchange Shares and Earnout Shares to be issued under the Business Combination Agreement to the shareholders of Reebonz, and consent to the foregoing and waive any failure of the Company or Pubco to obtain such consent prior to the date of this First Amendment.

4. Effective Date. This First Amendment shall become effective upon the consummation of the transactions contemplated by the Business Combination Agreement (the "**Effective Date**").

5. Miscellaneous. Except as expressly provided in this First Amendment, all of the terms and provisions in the Registration Rights Agreement are and shall remain in full force and effect, on the terms and subject to the conditions set forth therein. This First Amendment does not constitute, directly or by implication, an amendment or waiver of any provision of the Registration Rights Agreement, or any other right, remedy, power or privilege of any party thereto, except as expressly set forth herein. Any reference to the Registration Rights Agreement in the Registration Rights Agreement or any other agreement, document, instrument or certificate entered into or issued in connection therewith shall hereinafter mean the Registration Rights Agreement, as amended by this First Amendment on the Effective Date (or as the Registration Rights Agreement may be further amended or modified after the Effective Date in accordance with the terms thereof). The terms of this First Amendment shall be governed by, enforced and construed and interpreted in a manner consistent with the provisions of the Registration Rights Agreement, including Sections 6.11 and 6.12 thereof.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGES FOLLOW]*

IN WITNESS WHEREOF, each party hereto has signed or has caused to be signed by its officer thereunto duly authorized this First Amendment to Registration Rights Agreement as of the date first above written.

**COMPANY:**

**DRAPER OAKWOOD TECHNOLOGY ACQUISITION, INC.**

By: \_\_\_\_\_  
Name:  
Title:

**PUBCO:**

**DOTA HOLDINGS LIMITED**

By: \_\_\_\_\_  
Name:  
Title:

**INVESTORS:**

**DRAPER OAKWOOD INVESTMENTS, LLC**

By: \_\_\_\_\_  
Name:  
Title:

**EARLYBIRDCAPITAL, INC.**

By: \_\_\_\_\_  
Name:  
Title:

*[Signature Page to First Amendment to Founders Registration Rights Agreement]*

**AMENDMENT TO STOCK ESCROW AGREEMENT**

THIS AMENDMENT TO STOCK ESCROW AGREEMENT (this "*Amendment*") is made and entered into as of December 19, 2018, by and among (i) **Draper Oakwood Technology Acquisition, Inc.**, a Delaware corporation (the "*Company*"), (ii) **DOTA Holdings Limited**, a Cayman Islands exempted company, which will be known after the consummation of the transactions contemplated by the Business Combination Agreement (as defined below) as "Reebonz Holding Limited" ("*Pubco*"), (iii) **Draper Oakwood Investments, LLC**, a Delaware limited liability company ("*Founder*"), and (iv) **Continental Stock Transfer & Trust Company**, a Delaware corporation, as escrow agent ("*Escrow Agent*"). Capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to such terms in the Stock Escrow Agreement (as defined below) (and if such term is not defined in the Stock Escrow Agreement, then the Business Combination Agreement).

**RECITALS**

**WHEREAS**, the Company, Founder and Escrow Agent are parties to that certain Stock Escrow Agreement, dated as of September 14, 2017 (the "*Stock Escrow Agreement*"), pursuant to which Founder, as a condition to the Company's underwriting agreement with Early Bird Capital, Inc., agreed to deposit 1,437,500 shares of its Class F Common Stock of the Company ("*Founder's Shares*") into escrow with the Escrow Agent;

**WHEREAS**, on September 4, 2018, (i) Pubco, (ii) the Company, (iii) DOTA Merger Subsidiary Inc., a Delaware corporation and a wholly-owned subsidiary of Pubco ("*Merger Sub*"), (iv) the Founder, solely in the capacity as the Purchaser Representative thereunder, (v) Reebonz Limited, a Singapore corporation ("*Reebonz*"), and (vi) each of the holders of capital shares of Reebonz (the "*Sellers*") entered into that certain Business Combination Agreement (as amended from time to time in accordance with the terms thereof, the "*Business Combination Agreement*");

**WHEREAS**, pursuant to the Business Combination Agreement, subject to the terms and conditions thereof, among other matters, upon the consummation of the transactions contemplated by the Business Combination Agreement (the "*Closing*") (a) the Company will merge with and into Merger Sub, with the Company continuing as the surviving entity and a wholly-owned subsidiary of Pubco (the "*Merger*"), and with holders of the Company's securities receiving substantially equivalent securities of Pubco, and (b) Pubco will (the "*Securities Exchange*" and together with the Merger and the other transactions contemplated by the Business Combination Agreement, the "*Transactions*") (i) acquire all of the issued and outstanding capital shares of Reebonz from the Sellers in exchange for ordinary shares of Pubco, with Reebonz becoming a wholly-owned subsidiary of Pubco, and (ii) assume Reebonz's outstanding options, warrants and other convertible securities (with equitable adjustments to the number and exercise price of such assumed options, warrants and other convertible securities) with the result that such assumed options, warrants and other convertible securities shall be exercisable into ordinary shares of Pubco;

**WHEREAS**, pursuant to that certain Forfeiture and Satisfaction Agreement, dated as of the date hereof, by and among the Founder, the Company, Pubco, and EarlyBirdCapital, Inc., the Founder agreed to forfeit, effective immediately prior to the consummation of the Business Combination, 718,750 shares of its Class F Common Stock, and consequently, following the consummation of the Business Combination, 718,750 ordinary shares of Pubco will be held by the Escrow Agent pursuant to this Agreement; and

**WHEREAS**, the parties hereto desire to amend the Stock Escrow Agreement to add Pubco as a party to the Stock Escrow Agreement and to revise the terms hereof in order to reflect the transactions contemplated by the Business Combination Agreement, including the issuance thereunder of ordinary shares of Pubco in exchange for the Company's outstanding shares.

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**NOW, THEREFORE**, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties and covenants herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Addition of Pubco as a Party to the Stock Escrow Agreement. The parties hereby agree to add Pubco as a party to the Stock Escrow Agreement. The parties further agree that, from and after the Closing, (i) all of the rights and obligations of the Company under the Stock Escrow Agreement shall be, and hereby are, assigned and delegated to Pubco as if it were the original "Company" party thereto, and (ii) all references to the Company under the Stock Escrow Agreement relating to periods from and after the Closing shall instead be a reference to Pubco. By executing this Amendment, Pubco hereby agrees to be bound by and subject to all of the terms and conditions of the Stock Escrow Agreement, as amended by this Amendment, from and after the Closing as if it were the original "Company" party thereto.

2. Amendments to Stock Escrow Agreement. The parties hereto hereby agree to the following amendments to the Stock Escrow Agreement:

(a) The defined terms in this Amendment, including in the preamble and recitals hereto, and the definitions incorporated by reference from the Business Combination Agreement, are hereby added to the Stock Escrow Agreement as if they were set forth therein.

(b) The parties hereby agree that the term "*Escrow Shares*" as used in the Stock Escrow Agreement shall include any and all ordinary shares of Pubco into which the Founder's Shares on deposit with the Escrow Agent automatically convert upon the effectiveness of the Merger (and any other securities of Pubco or any successor entity issued in consideration of (including as a stock split, dividend or distribution) or in exchange for any of such securities), which ordinary shares of Pubco shall continue to be held as Escrow Shares after the Closing in accordance with the terms and conditions of the Stock Escrow Agreement. The parties further agree that any reference in the Stock Escrow Agreement to "Common Stock" or "Class F Common Stock" will instead refer to the ordinary shares of Pubco (and any other securities of Pubco or any successor entity issued in consideration of (including as a stock split, dividend or distribution) or in exchange for any of such securities).

(c) Section 6.6 of the Stock Escrow Agreement is hereby amended to add the following address for notices to Pubco under the Stock Escrow Agreement immediately after the address for the Company:

"If to Pubco, to:

Reebonz Holding Limited  
5 Tampines North Drive 5  
Singapore 528548  
Attn: Chief Executive Officer"

3. Effectiveness. Notwithstanding anything to the contrary contained herein, this Amendment shall only become effective upon the Closing. In the event that the Business Combination Agreement is terminated in accordance with its terms prior to the Closing, this Amendment and all rights and obligations of the parties hereunder shall automatically terminate and be of no further force or effect.

4. Miscellaneous. Except as expressly provided in this Amendment, all of the terms and provisions in the Stock Escrow Agreement are and shall remain in full force and effect, on the terms and subject to the conditions set forth therein. This Amendment does not constitute, directly or by implication, an amendment or waiver of any provision of the Stock Escrow Agreement, or any other right, remedy, power or privilege of any party thereto, except as expressly set forth herein. Any reference to the Stock Escrow Agreement in the Stock Escrow Agreement or any other agreement, document, instrument or certificate entered into or issued in connection therewith shall hereinafter mean the Stock Escrow Agreement, as amended by this Amendment (or as the Stock Escrow Agreement may be further amended or modified in accordance with the terms thereof). The terms of this Amendment shall be governed by, enforced and construed and interpreted in a manner consistent with the provisions of the Stock Escrow Agreement, including without limitation Section 6.1 thereof.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGES FOLLOW]*

IN WITNESS WHEREOF, each party hereto has caused this Amendment to Stock Escrow Agreement to be signed and delivered by its respective duly authorized officer as of the date first above written.

*The Company:*

**DRAPER OAKWOOD TECHNOLOGY ACQUISITION,  
INC.**

By: \_\_\_\_\_  
Name:  
Title:

*Pubco:*

**DOTA HOLDINGS LIMITED**

By: \_\_\_\_\_  
Name:  
Title:

*Founder:*

**DRAPER OAKWOOD INVESTMENTS, LLC**

By: \_\_\_\_\_  
Name:  
Title:

*Escrow Agent:*

**CONTINENTAL STOCK TRANSFER & TRUST  
COMPANY**

By: \_\_\_\_\_  
Name:  
Title:

*[Signature Page to Amendment to Stock Escrow Agreement]*

## SUBSIDIARIES OF THE REGISTRANT

The following is a list of subsidiaries of Reebonz Holding Limited as of December 19, 2018:

Name of Subsidiary	Jurisdiction of Incorporation or Organization
Draper Oakwood Technology Acquisition Inc.	Delaware
Reebonz Limited	Singapore
Reebonz Taiwan Branch	Taiwan
Reebonz Hk Limited	Hong Kong
Reebonz Lifestyle Sdn Bhd	Malaysia
Reebonz Pty Ltd	Australia
Reebonz (Thailand) Limited	Thailand
Pt Reebonz	Indonesia
Reebonz Korea Co., Ltd.	South Korea
Invitree Co., Ltd	South Korea
Reebonz Fujimori Kabushiki Kaisha	Japan
Reebonz Japan Kabushiki Kaisha	Japan
Reebonz Usa Inc.	Delaware