

(a) Investment Purposes. The undersigned is acquiring the Notes for his own account as principal, not as a nominee or agent, for investment purposes only, and not with a view to, or for, resale, distribution or fractionalization thereof in whole or in part and no other person has a direct or indirect beneficial interest in such Notes or any portion thereof. Further, the undersigned does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to the Notes for which the undersigned is subscribing or any part of the Notes.

(b) Authority. The undersigned has full power and authority to enter into this Agreement, the execution and delivery of this Agreement has been duly authorized, if applicable, and this Agreement constitutes a valid and legally binding obligation of the undersigned.

(c) No Marketing in United States. The undersigned is not subscribing for the Notes as a result of or subsequent to any of the following marketing activities in the United States: any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting, or any solicitation of a subscription by person previously not known to the undersigned in connection with investment securities generally.

(d) No Obligation to Register Notes. The undersigned understands that the Company is under no obligation to register the Notes or the Class B Stock underlying the Notes under the Securities Act, or to assist the undersigned in complying with the Securities Act or the securities laws of any state of the United States or of any foreign jurisdiction.

(e) Investment Experience. The undersigned is (i) experienced in making investments of the kind described in this Agreement, (ii) able, by reason of the business and financial experience of its officers (if an entity) and professional advisors (who are not affiliated with or compensated in any way by the Company or any of its affiliates or selling agents), to protect its own interests in connection with the transactions described in this Agreement, and (iii) able to afford the entire loss of its investment in the Notes.

(f) Exemption from Registration. The undersigned acknowledges his understanding that the offering and sale of the Notes is intended to be exempt from registration under the Securities Act. In furtherance thereof, in addition to the other representations and warranties of the undersigned made herein, the undersigned further represents and warrants to and agrees with the Company and its affiliates as follows:

(1) The undersigned realizes that the basis for the exemption may not be present if, notwithstanding such representations, the undersigned has in mind merely acquiring the Notes and the Class B Stock underlying the Notes for a fixed or determinable period in the future, or for a market rise, or for sale if the market does not rise. The undersigned does not have any such intention;

(2) The undersigned has the financial ability to bear the economic risk of his investment, has adequate means for providing for his current needs and personal contingencies and has no need for liquidity with respect to his investment in the Company; and

- and
- partnership or corporation if: (i) organized or incorporated in the United States; and (ii) formed by a U.S. person principally for the purpose of investing under the Securities Act, unless it is organized solely for the purpose of investing its investors (as defined in Rule 501(a) under the Securities Act) in securities or trusts.
- In connection with the origination of contact concerning this Agreement, every of this Agreement, the undersigned was outside the United States. The undersigned will not, during the period commencing on the first anniversary of such date, or such shorter period as may be required by Regulation S or other applicable securities law (the "Restriction Period"), transfer the Notes or the Class B Stock underlying them, directly or indirectly, to any Person for the account or for the benefit of a U.S. person, except in compliance with Regulation S.

(7) The transactions contemplated by this Agreement have not been pre-arranged with a buyer located in the United States or with a U.S. Person, and are not part of a plan or scheme to evade the registration requirements of the Securities Act.

(8) Neither the undersigned nor any person acting on his behalf has undertaken or carried out any activity for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States, its territories or possessions, for any of the Notes. The undersigned agrees not to cause any advertisement of the Notes to be published in any newspaper or periodical or posted in any public place and not to issue any circular relating to the Notes, except such advertisements that include the statements required by Regulation S under the Securities Act, and only offshore and not in the U.S. or its territories, and only in compliance with any local applicable securities laws.

(9) Each certificate representing the Notes and the Class B Stock underlying the Notes shall be endorsed with the following legends, in addition to any other legend required to be placed thereon by applicable federal or state securities laws:

(A) "THE SECURITIES ARE BEING OFFERED TO INVESTORS WHO ARE NOT U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("THE SECURITIES ACT")) AND WITHOUT REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT IN RELIANCE UPON REGULATION S PROMULGATED UNDER THE SECURITIES ACT."

(B) "TRANSFER OF THESE SECURITIES IS PROHIBITED, EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S, PURSUANT TO REGISTRATION UNDER THE SECURITIES ACT, OR PURSUANT TO AVAILABLE EXEMPTION FROM REGISTRATION. HEDGING TRANSACTIONS MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT."

(10) The undersigned consents to the Company making a notation on its records or giving instructions to any transfer agent of the Company in order to implement the restrictions on transfer of the Notes set forth in this Section 3.

(l) Potential Loss of Investment. The undersigned understands that an investment in the Notes is a speculative investment which involves a high degree of risk and the potential loss of his entire investment. The undersigned has considered the uncertainties and difficulties frequently encountered by companies, such as the Company, in their early stages of development.

(m) Investment Commitment. The undersigned's overall commitment to investments which are not readily marketable is not disproportionate to the undersigned's net worth, and an investment in the Notes will not cause such overall commitment to become excessive.

- (n) Receipt of Information. The undersigned has received all documents, records, books and other information pertaining to the undersigned's investment in the Company that has been requested by the undersigned.
- (o) Correctness of Information. The undersigned represents and warrants to the Company that all information that the undersigned has provided to the Company is correct and complete as of the date hereof.
- (p) No Reliance. Other than as set forth herein, the undersigned is not relying upon any other information, representation or warranty by the Company or any officer, director, stockholder, agent or representative of the Company in determining to invest in the Notes. The undersigned has consulted, to the extent deemed appropriate by the undersigned, with the undersigned's own advisers as to the financial, tax, legal and related matters concerning an investment in the Notes and on that basis believes that his or its investment in the Notes is suitable and appropriate for the undersigned.
- (q) No Governmental Review. The undersigned is aware that no federal or state agency has (i) made any finding or determination as to the fairness of this investment, (ii) made any recommendation or endorsement of the Notes, the Class B Stock underlying the Notes or the Company, or (iii) guaranteed or insured any investment in the Notes, the Class B Stock underlying the Notes or any investment made by the Company.
- (r) Price of Notes. The undersigned understands that the price of the Notes offered hereby bear no relation to the assets, book value or net worth of the Company and were determined arbitrarily by the Company. The undersigned further understands that there is a substantial risk of further dilution on his or its investment in the Company.

SECTION 4

4.1 Company's Representations and Warranties. The Company represents and warrants to the undersigned as follows:

- (a) Organization of the Company. The Company is a corporation duly organized and validly existing and in good standing under the laws of the Cayman Islands.
- (b) Authority. (a) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement and to issue the Notes; (b) the execution and delivery of this Agreement by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action and no further consent or authorization of the Company or its Board of Directors or stockholders is required; and (c) this Agreement has been duly executed and delivered by the Company and constitutes a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, or similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies or by other equitable principles of general application.

Amount of Investment: \$ 1,400

INDIVIDUAL INVESTOR:

Print Name : wuyuansong

Signature: wuyuansong

PARTNERSHIP, CORPORATION, TRUST, CUSTODIAL ACCOUNT, OTHER
INVESTOR

(Name of Entity)

By: _____

Name: _____

Title: _____

Address: _____

Taxpayer Identification Number, if available: _____

ACCEPTANCE OF SUBSCRIPTION (to be filed out only by the Company)

The Company hereby accepts the above application for subscription for Notes on behalf of the Company.

Dated: _____, 2019

ELEVATE HOLDINGS, INC.

By: _____

Name: _____

Title: President and CEO

323637853.1

TITLE	Purchase Order
FILE NAME	Subscription Agre...d CM changes.docx
DOCUMENT ID	9dc388d59c99e25fd28020f31da36c7530946f56
STATUS	● Completed

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