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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

Secoo Holding Limited
(Name of Issuer)

Class A ordinary shares, par value of $0.001 per share**
(Title of Class of Securities)

81367P 101
(CUSIP Number)

Qudian Inc.
c/o Tower A, AVIC Zijin Plaza
Siming District, Xiamen
Fujian Province 361000,
People's Republic of China
Telephone: +86-592-5911580
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 4, 2020
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

** This CUSIP applies to the American Depositary Shares, evidenced by American Depositary Receipts, two of such American Depositary Shares representing one Class A ordinary shares, par value $0.001 per share.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	Names of Reporting Persons Qu Plus Plus Limited		
2	Check the Appropriate Box if a Member of a Group (a) ☐ (b) ☐		
3	SEC Use Only		
4	Source of Funds (See Instructions) AF		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or Place of Organization The British Virgin Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	Sole Voting Power 0
		8	Shared Voting Power 5,102,041
		9	Sole Dispositive Power 0
		10	Shared Dispositive Power 5,102,041
11	Aggregate Amount Beneficially Owned by Each Reporting Person 5,102,041*		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐		
13	Percent of Class Represented by Amount in Row (11) 21.57% of the Class A Ordinary Shares **		
14	Type of Reporting Person CO		

* Consists of 5,102,041 Class A Ordinary Shares.

** Percentage calculated based on: (i) 18,550,770 Class A Ordinary Shares outstanding as of June 3, 2020, as disclosed in the Stock Purchase Agreement (as defined below) by the Issuer; and (ii) 5,102,041 Class A Ordinary Shares issued to Qu Plus Plus Limited in connection with the First Closing (as defined below) as contemplated by the Stock Purchase Agreement.

1	Names of Reporting Persons Qudian Inc.		
2	Check the Appropriate Box if a Member of a Group (a) ☐ (b) ☐		
3	SEC Use Only		
4	Source of Funds (See Instructions) WC		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or Place of Organization The Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	Sole Voting Power 0
		8	Shared Voting Power 5,102,041
		9	Sole Dispositive Power 0
		10	Shared Dispositive Power 5,102,041
11	Aggregate Amount Beneficially Owned by Each Reporting Person 5,102,041*		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐		
13	Percent of Class Represented by Amount in Row (11) 21.57% of the Class A Ordinary Shares **		
14	Type of Reporting Person CO		

* Consists of 5,102,041 Class A Ordinary Shares owned by Qu Plus Plus.

** Percentage calculated based on: (i) 18,550,770 Class A Ordinary Shares outstanding as of June 3, 2020, as disclosed in the Stock Purchase Agreement (as defined below) by the Issuer; and (ii) 5,102,041 Class A Ordinary Shares issued to Qu Plus Plus Limited in connection with the First Closing (as defined below) as contemplated by the Stock Purchase Agreement.

1	Names of Reporting Persons Min Luo		
2	Check the Appropriate Box if a Member of a Group (a) ☐ (b) ☐		
3	SEC Use Only		
4	Source of Funds (See Instructions) OO		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or Place of Organization People's Republic of China		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	Sole Voting Power 0
		8	Shared Voting Power 5,102,041 (see Item 5)
		9	Sole Dispositive Power 0
		10	Shared Dispositive Power 5,102,041 (see Item 5)
11	Aggregate Amount Beneficially Owned by Each Reporting Person 5,102,041* (see Item 5)		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐		
13	Percent of Class Represented by Amount in Row (11) 21.57% of the Class A Ordinary Shares **		
14	Type of Reporting Person IN		

* Consists of 5,102,041 Class A Ordinary Shares owned by Qu Plus Plus.

** Percentage calculated based on: (i) 18,550,770 Class A Ordinary Shares outstanding as of June 3, 2020, as disclosed in the Stock Purchase Agreement (as defined below) by the Issuer; and (ii) 5,102,041 Class A Ordinary Shares issued to Qu Plus Plus Limited in connection with the First Closing (as defined below) as contemplated by the Stock Purchase Agreement.

Item 1. Security and Issuer.

The title and class of equity securities to which this Statement on Schedule 13D (this "**Statement**") relates are the Class A ordinary shares, par value $0.001 per share (the "**Class A Ordinary Shares**"), including Class A Ordinary Shares represented by American Depositary Shares ("**ADSs**"), evidenced by American Depositary Receipts, two ADSs representing one Class A Ordinary Share, of Secoo Holding Limited, a company incorporated under the laws of the Cayman Islands (the "**Issuer**"), whose principal executive offices are located at Secoo Tower, Sanlitun Road A, No.3 Courtyard Building 2, Chaoyang District, Beijing 100027, the People's Republic of China.

The Issuer's ordinary shares consist of Class A Ordinary Shares and Class B ordinary shares, par value $0.001 per share (the "**Class B Ordinary Shares**" and, together with the Class A Ordinary Shares, the "**Ordinary Shares**"). The rights of holders of Class A Ordinary Shares and Class B Ordinary Shares are identical, except with respect to conversion rights and voting rights. Each Class B Ordinary Share is convertible at the option of the holder at any time into one Class A Ordinary Share, and will be converted automatically into one Class A Ordinary Share upon any sale, transfer, assignment or disposition of such Class B Ordinary Share by a shareholder to any person who is not an affiliate of such shareholder. Each Class B Ordinary Share is entitled to twenty votes per share and each Class A Ordinary Share is entitled to one vote per share.

The Issuer's ADSs, evidenced by American Depositary Receipts, two ADSs representing one Class A Ordinary Share, are listed on the NASDAQ Global Market (the "**Nasdaq**") under the symbol "**SECO**."

Item 2. Identity and Background.

This Statement is being filed by

(1). Qu Plus Plus Limited ("**Qu Plus Plus**"), a company incorporated with limited liability under the laws of the British Virgin Islands and a wholly owned subsidiary of Qudian (as defined below);

(2). Qudian, Inc. ("**Qudian**"), an exempted company incorporated under the laws of the Cayman Islands; and

(3). Mr. Min Luo, a citizen of the People's Republic of China ("**Mr. Luo**" and, together with Qu Plus Plus and Qudian, each a "**Reporting Person**" and collectively the "**Reporting Persons**").

The principal business address of each of the Reporting Persons is Tower A, AVIC Zijin Plaza, Siming District, Xiamen, Fujian Province 361000, the People's Republic of China.

Qudian is an exempted company incorporated under the laws of the Cayman Islands. Its principal business is operating an online platform that offers consumer finance products and other related financial and transaction services.

Qu Plus Plus is a BVI business company incorporated under the laws of the British Virgin Islands and is indirectly wholly owned by Qudian. Its principal business is to hold equity investments for Qudian.

Mr. Luo is the chairman and chief executive officer of Qudian and is a citizen of the People's Republic of China. Mr. Luo beneficially owns all of the issued and outstanding Class B ordinary shares of Qudian, representing 76.9% of Qudian's aggregate voting power as of March 31, 2020. His principal occupation is serving as a director and officer of Qudian.

The name, business address, citizenship, present principal occupation or employment, and name, principal business and address of his or her employer of each executive officer and director of Qu Plus Plus and Qudian is set forth on Schedule I.

During the last five years, none of the Reporting Persons or, to the knowledge of the Reporting Persons, any person named on Schedule I hereto, has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 3. Source and Amount of Funds or Other Consideration.

Qu Plus Plus acquired the Class A Ordinary Shares reported herein for an aggregate of US$50,000,001.8, or US$9.80 per share ("**Per Share Purchase Price**"). The funds used to purchase such shares were from the working capital of Qudian Inc., otherwise no borrowed funds were used to purchase the shares of Class A Ordinary Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

Item 4. Purpose of Transaction.

The Reporting Persons acquired the securities reported herein for investment purposes, subject to the following:

The information in Items 3 and 6 of this Schedule 13D is incorporated herein by reference.

Consistent with such investment purposes and subject to the limitations, rules and requirements under applicable law, limitations under the charter and bylaws of the Issuer, as well as any restrictions under the transaction documents described in Item 6 below, the Reporting Persons may engage in communications with, without limitation, management of the Issuer, one or more members of the board of directors of the Issuer, other shareholders of the Issuer and other relevant parties, and may make suggestions, concerning the business, assets, capitalization, financial condition, operations, governance, management, prospects, strategy, strategic transactions, financing strategies and alternatives, and future plans of the Issuer, and such other matters as the Reporting Persons may deem relevant to their investment in the Issuer. Additionally, subject to the agreements described herein, the Reporting Persons may seek to sell or otherwise dispose some or all of the Issuer's from time to time, and/or may seek to acquire additional securities of the Issuer (which may include rights or securities exercisable or convertible into securities of the Issuer) from time to time, in each case, in open market or private transactions, block sales or otherwise.

Other than as set forth in this Statement or in the transaction documents described in Item 6 below, none of the Reporting Persons, nor to the knowledge of the Reporting Persons, any person named in Schedule I hereto, has any plans or proposal which relate to, or would result in, any of the matters described in subsections (a) through (j) of Item 4 of Schedule 13D of the Securities Exchange Act of 1934, as amended (although the Reporting Persons reserve the right to develop such plans or proposals, subject to compliance with applicable laws).

Item 5. Interest in Securities of the Issuer.

(a) – (b)

The following sets forth, as of the date of this Statement, the aggregate number of Class A Ordinary Shares and percentage of Class A Ordinary Shares beneficially owned by each Reporting Person, as well as the number of Class A Ordinary Shares as to which each Reporting Person has the sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition of, as of the date hereof. Calculation of the percentage of Class A Ordinary Shares beneficially owned reported herein is based on: (i) 18,550,770 Class A Ordinary Shares outstanding as of June 3, 2020, as disclosed in the Stock Purchase Agreement (as defined below) by the Issuer; and (ii) 5,102,041 Class A Ordinary Shares issued to Qu Plus Plus in connection with the First Closing (as defined below) as contemplated by the Stock Purchase Agreement.

Reporting Person	Amount beneficially owned	Percent of class	Sole power to vote or to direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition	Shared power to dispose or to direct the disposition
Qu Plus Plus Limited	5,102,041	21.57%	0	5,102,041	0	5,102,041
Qudian Inc.	5,102,041	21.57%	0	5,102,041	0	5,102,041
Mr. Min Luo	5,102,041	21.57%	0	5,102,041	0	5,102,041

As of the date hereof, Qu Plus Plus directly owns the 5,102,041 Class A Ordinary Shares. Qu Plus Plus is an indirectly wholly owned subsidiary of Qudian. Mr. Luo is the chairman of the board and chief executive officer of Qudian, and beneficially owns all the issued and outstanding Class B ordinary shares of Qudian, representing 76.9% of Qudian's aggregate voting power as of March 31, 2020. Pursuant to Section 13(d) of the Exchange Act and the rules promulgated thereunder, Qudian and Mr. Luo may each be deemed to beneficially own all of the 5,102,041 Class A Ordinary Shares that may be deemed to be beneficially owned by Qu Plus Plus.

(c) Except as described in this Statement, during the past 60 days none of the Reporting Persons has not effected any transactions in the Class A Ordinary Shares.

(d) Except as described in this Statement, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Class A Ordinary Shares reported herein.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Stock Purchase Agreement

On June 3, 2020, Qu Plus Plus and the Issuer entered into a stock purchase agreement (the "**Stock Purchase Agreement**"), pursuant to which Qu Plus Plus agrees to subscribe for and purchase from the Issuer, and the Issuer agrees to issue and sell to Qu Plus Plus, certain Class A Ordinary Shares in two separate closings.

The First Closing and the Second Closing

Subject to certain customary conditions, Qu Plus Plus agrees to subscribe for and purchase from the Issuer, and the Issuer agrees to issue and sell to Qu Plus Plus, 5,102,041 Class A Ordinary Shares (the "**First Tranche Shares**") at the first closing (the "**First Closing**") for an aggregate purchase price of US$50,000,001.8.

Following the First Closing, there are two possible scenarios for the issuance and sale of additional Class A Ordinary Shares at the second closing (the "**Second Closing**"):

- Scenario 1: Subject to certain customary conditions and certain special closing conditions as described below (the "**Special Closing Conditions**"), Qu Plus Plus agrees to subscribe for and purchase from the Issuer, and the Issuer agrees to issue and sell to Qu Plus Plus, an additional 5,102,041 Class A Ordinary Shares on June 30, 2020 or such later date as agreed to in writing by the Parties (the "**Second Closing Deadline**") for an aggregate purchase price of US$50,000,001.8. The Second Closing under Scenario 1, if applicable, is expected to occur on the Second Closing Deadline.
- Scenario 2: If any of the Special Closing Conditions is not satisfied or waived but all other conditions have been satisfied or waived as of the Second Closing Deadline, Qu Plus Plus will have the right (but not the obligation) to subscribe for and purchase from the Issuer, and the Issuer will issue, sell and deliver to Qu Plus Plus, a number of Class A Ordinary Shares as elected by the Qu Plus Plus at its sole discretion (provided that such number shall not be less than 1,224,490 and shall not exceed 5,102,041) by delivering a written notice setting forth the number of Class A Ordinary Shares it elects to purchase within five (5) business days following the Second Closing Deadline, at an aggregate purchase price equal to such number of Class A Ordinary Shares multiplied by the Per Share Purchase Price. The Second Closing under Scenario 2, if applicable, is expected to occur on the tenth business day following the Second Closing Deadline.

The number of Class A Ordinary Shares the Issuer will issue to Qu Plus Plus at the Second Closing at either Scenario 1 or Scenario 2, as applicable, is referred to as the "**Second Tranche Shares**".

The First Closing has been effected pursuant to the Stock Purchase Agreement on June 4, 2020 and the Issuer has issued the First Tranche Shares to Qu Plus Plus for an aggregate purchase price of US$50,000,001.8. No assurance may be given that the Second Closing will be effected pursuant to the Stock Purchase Agreement.

The Special Closing Conditions

The Special Closing Conditions include (i) the Issuer shall have duly filed with the Securities and Exchange Commission the Issuer's annual report on Form 20-F for the year ended December 31, 2019 on or prior to June 15, 2020 (the "**Company 2019 Annual Report**"), (ii) the auditor of the Issuer shall have issued a report of independent registered public accounting firm setting forth its unqualified opinion of the Issuer's audited financial statements contained in the Issuer 2019 Annual Report, and (iii) certain key metrics (including GMV, total registered customers, total revenues, net income, inventories and net assets) as reported in the Issuer 2019 Annual Report shall not be less than 95% of the amount reported for such key metric in the Issuer's press release, dated April 30, 2020, titled "Secoo Reports Unaudited Fourth Quarter and Full Year 2019 Results" and included as Exhibit 99.1 to the Issuer's current report on Form 6-K furnished on April 30, 2020.

Board Restructuring

The Issuer covenants to take all necessary actions to procure the resignation of an existing director of the Issuer and the appointment of a director as designated by Qu Plus Plus, such that the board of directors of the Issuer (the "**Board**") will consist of seven members at the Second Closing, of which one will be appointed by Qu Plus Plus.

Lockup

In connection with the transactions contemplated by the Stock Purchase Agreement, during the period commencing on the First Closing Date and ending on the first anniversary thereof (the "**Lockup Period**"), Qu Plus Plus agreed not to directly or indirectly, transfer, offer, sell, assign, contract to sell, pledge, grant any option to purchase, sell any option or contract to purchase, purchase any option or contract to sell, grant any right or warrant to purchase, make any short sale, file or otherwise submit a registration statement with respect to, engage in any heading transactions with respect to, or otherwise dispose of, the First Tranche Shares and the Second Tranche Shares (if any) (collectively, the "**Purchased Shares**") or any ADSs representing the Purchased Shares, or any options or warrants to purchase any Purchased Shares or such ADSs, except for certain limited exceptions set forth therein. However, the foregoing restrictions will immediately terminate and cease to have any force or effect on the tenth business day following the Second Closing Deadline if the Second Closing has not occurred as of such date due to any reason other than Qu Plus Plus' material breach of any representations, warranties, covenants or other agreements under the Stock Purchase Agreement that results in any of the conditions to Second Closing set forth in the Stock Purchase Agreement not being satisfied.

The foregoing description of the Stock Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Stock Purchase Agreement. A copy of the Stock Purchase Agreement is filed as Exhibit 1 hereto and is incorporated herein by reference in its entirety.

Investor Rights Agreement

At the First Closing, on June 4, 2020, Qu Plus Plus, the Issuer and Mr. Rixue Li, the chairman and chief executive officer of the Issuer (the "**Founder**") entered into an investor rights agreement (the "**Investor Rights Agreement**"), pursuant to which Qu Plus Plus was granted certain rights with respect to the Issuer and Class A Ordinary Shares described below.

Board Representation

From and after the First Closing, Qu Plus Plus will have the right to designate, replace or remove one director of the Board. The Issuer also agrees to take necessary actions so that the Board will consist of seven members at the Second Closing, four of which will be independent directors.

Founder's Transfer Restrictions

From and after the First Closing, the Founder agreed not to transfer, sell, assign, distribute, pledge, encumber, hypothecate, assign, exchange, or in any other way directly or indirectly dispose of any ordinary shares or other equity securities of the Issuer or other securities convertible or exercisable into, or exchangeable for, ordinary shares of the Issuer (collectively, the "**Company Securities**") if the Companies Securities proposed to be transferred, when aggregated with all the Company Securities that, as of the time of the proposed transfer, have been transferred by the Founder after the date of the Investor Rights Agreement, represent (on an as-converted and as-exercised basis) more than 1,314,285 Class A Ordinary Shares (the "**Founder Transfer Restrictions**"). The Founder Transfer Restrictions are subject to certain customary exceptions and will cease to apply after the closing of the Call Option (defined below) if certain conditions are met.

Right of First Refusal and Tag-Along Right

From and after the First Closing, if the Founder proposes to make a transfer of the Company Securities in contravention of the Founder Transfer Restrictions, the Founder will deliver a sale notice to Qu Plus Plus and Qu Plus Plus will (A) have 5 business days to elect to exercise its right to either (i) purchase all or a part of the Company Securities proposed to be transferred by the Founder at the same per share price and on the same terms offered by the proposed purchaser (the "**Right of First Refusal**") or (ii) sell to the proposed purchaser, up to a certain percentage of the number of the Company Securities proposed to be sold, at the same price per share and upon the same terms offered by the proposed purchaser, except if the proposed transfer is to be sold on the public market to unspecified purchasers (the "**Tag-Along Right**"), or (B) have the right to exercise the Right of First Refusal on the same date of the sale notice if the proposed transfer is to be sold on the public market to unspecified purchasers.

Preemptive Right

From and after the First Closing, if the Issuer proposes to issue any Company Securities, it will deliver a notice to Qu Plus Plus and Qu Plus Plus will have 15 business days to elect to exercise its right to purchase its pro rata share of all or any portion of the Company Securities proposed to be issued at the purchase price and on the terms stated in the notice (the "**Preemptive Right**"), subject to certain customary exceptions.

Debt Financing Rights

From and after the First Closing, if the Issuer or its subsidiaries proposes to obtain any debt financing other than on the public market, it will deliver a notice to Qu Plus Plus and Qu Plus Plus will have 10 business days to elect to exercise its right to provide debt financing to the Issuer or the applicable subsidiary on such terms and conditions not less favorable to the borrower than those offered by the proposed provider of debt financing (the "**Private Debt Financing Right**"). If the Issuer or its subsidiaries proposes to obtain any debt financing on the public market, upon delivery of notice by the Issuer or the applicable subsidiary to Qu Plus Plus, Qu Plus Plus will have 10 business days to elect to exercise its right to offer debt financing to the Issuer or the applicable subsidiary in the same amount as set forth in the Issuer's notice, and the Issuer or the applicable subsidiary will have 10 business days to decide whether to accept Qu Plus Plus' offer of debt financing (the "**Public Debt ROFO**" and together with Private Debt Financing Right, "**Debt Financing Rights**"). The Debt Financing Rights will not apply to any loan (a "**CB Repayment Loan**") that is incurred by the Issuer to repay certain outstanding convertible notes (the "**Convertible Notes**") and satisfies certain other conditions.

Call Option

The Founder grants to Qu Plus Plus the right and option (the "**Call Option**") to acquire from the Founder, for an aggregate purchase price of US$50,000,000 (the "**Aggregate Call Price**"), a number of Class A Ordinary Shares beneficially owned by the Founder equal to the Aggregate Call Price divided by the Call Price Per Share (the "**Option Shares**"). "**Call Price Per Share**" means the higher of (i) US$26.00 per Class A Ordinary Share (corresponding to US$13.00 per ADS), and (ii) 120% of the price per Class A Ordinary Share implied by the price per ADS equal to the volume weighted average price of an ADS listed on the Nasdaq during the period consisting of consecutive thirty (30) trading days immediately prior to the date of the notice for exercising the Call Option. The Call Option is exercisable at any time during the call option period, which commences on the date of the Call Option Trigger Event, and ending on (and including) the Termination Date (as defined below). The "**Call Option Triggering Event**" means the first of the following to occur: (i) any portion of the aggregate amount outstanding under the Convertible Note shall have been converted into Class A Ordinary Shares at a conversion price of less than US$18.00 per Class A Ordinary Share, or converted into ADSs at a conversion price of less than US$9.00 per ADS, or converted into any Company Security other than Class A Ordinary Shares or ADSs; (ii) as of the maturity date of the Convertible Note (taking into account any extension), less than all of the aggregate amount outstanding under the Convertible Note shall have been converted into Class A Ordinary Shares or ADSs, and with respect to the portion of the aggregate amount outstanding under the Convertible Note not so converted, the Issuer shall have not repaid such portion in full with the Issuer's own cash funds or by cash proceeds from a CB Repayment Loan; or (iii) Qu Plus Plus or any of its affiliate has validly exercised its step-in right to repay any amounts past due or cure any defaults under a CB Repayment Loan.

Certain Call Option Covenants

Without the prior written consent of Qu Plus Plus, (i) the Issuer will not authorize or issue any Class B Ordinary Shares or any other Company Securities carrying more votes than the Class A Ordinary Shares, and (ii) subject to certain exceptions, the Founder will not convert any Class B Ordinary Shares he owns into Class A Ordinary Shares or any other class that will cause the Founder to hold shares fewer than the Option Shares ((i) and (ii) collectively, the "**Call Option Covenants**").

Termination of Certain Investor Rights

The provisions of the Investor Rights Agreement that provide for the Founder Transfer Restrictions, Qu Plus Plus's right of board representation, Right Of First Refusal, Tag-Along Right, Preemptive Right, Debt Financing Rights, the Call Option and the Call Option Covenants shall automatically terminate upon (i) Qu Plus Plus and its affiliates ceasing to beneficially own, in the aggregate, Company Securities that represent certain shareholding percentage, or (ii) if the Second Closing fails to occur (other than due to the Issuer's failure), the 10th business day following the Second Closing Deadline (the date of such termination, "**Termination Date**").

Registration Rights

Qu Plus Plus will have certain customary registration rights with respect to the Purchased Shares and other ordinary shares of the Issuer owned or thereafter acquired by Qu Plus Plus pursuant to the terms as set forth in the registration rights schedule of the Investor Rights Agreement. Qu Plus Plus agrees not to exercise its registration rights as set forth in the Investor Rights Agreement at any time prior to the first anniversary of the date of the Investor Rights Agreement, subject to certain exceptions.

The foregoing description of the Investor Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Investor Rights Agreement. A copy of the Investor Rights Agreement is filed as Exhibit 2 hereto and is incorporated herein by reference in its entirety.

Item 7. Materials to be Filed as Exhibits

Exhibit Number	Description
99.1	Joint Filing Agreement, dated June 3, 2020, by and among the Reporting Persons.
99.2	Stock Purchase Agreement, dated June 3, 2020, by and between Secoo Holding Limited and Qu Plus Plus Limited
99.3	Investor Rights Agreement, dated June 4, 2020, by and among Secoo Holding Limited, Qu Plus Plus Limited and Rixue Li

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 11, 2020

QUDIAN INC.

By: /s/ Min Luo
Name: Min Luo
Title: Chairperson

QU PLUS PLUS LIMITED

By: /s/ Min Luo
Name: Min Luo
Title: Chairperson

MIN LUO

By: /s/ Min Luo

Schedule I

The following sets forth the name and principal occupation of each of the directors and executive officers of Qudian and Qu Plus Plus. Each of the following persons is a citizen of the People's Republic of China, except that Mr. Shengwen Rong and Mr. Yifan Li are citizens of the United States of America and Mr. Rocky Ta-Chen Lee is a citizen of Taiwan. Unless otherwise noted, the business address of each of the following persons is c/o Tower A, AVIC Zijin Plaza, Siming District, Xiamen, Fujian Province 361000, the People's Republic of China.

Name	Position at Reporting Person	Principal Occupation
Mr. Min Luo	Qudian: Chairman of board; chief executive officer Qu Plus Plus: Director	Chairman of board and chief executive officer of Qudian
Mr. Long Xu	Qudian: Director; senior vice president	Director and senior vice president of Qudian
Mr. Yingming Li	Qudian: Director	Director and deputy general manager of Guosheng Financial Holding, and the general manager of Shenzhen Guo Sheng Sea Before Investment Co., Limited
Mr. Shengwen Rong	Qudian: Director	Independent director
Mr. Yifan Li	Qudian: Director	Independent director Mr. Li's business address is Room 815, 1760 Jiangling Road, Binjiang District, Hangzhou, Zhejiang, China, 310051.
Mr. Rocky Ta-Chen Lee	Qudian: Director	Independent director; Partner of King & Wood Mallesons
Mr. Yan Gao	Qudian: Vice president of finance; financial director	Vice president of finance and the financial director of Qudian

Exhibit 99.1

JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the Statement on Schedule 13D filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the Class A common shares of Secoo Holding Limited, a company incorporated under the laws of the Cayman Islands, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned that is named as a reporting person in such filing without the necessity of filing an additional joint filing agreement. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that it knows or has reason to believe that such information is inaccurate. This joint filing agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

Dated: June 11, 2020

QUDIAN INC.

By: /s/ Min Luo
Name: Min Luo
Title: Chairperson

QU PLUS PLUS LIMITED

By: /s/ Min Luo
Name: Min Luo
Title: Chairperson

MIN LUO

By: /s/ Min Luo

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT (as maybe amended, supplemented, modified or varied from time to time in accordance with the terms hereof, the "Agreement"), is entered into on June 3, 2020, by and between:

(1) Secoo Holding Limited, an exempted company incorporated with limited liability under the Laws of the Cayman Islands (the "Company"), and

(2) Qu Plus Plus Limited, a BVI business company incorporated with limited liability under the Laws of the British Virgin Islands (the "Purchaser").

Each of the forgoing parties is referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Company desires to issue and sell to the Purchaser, and the Purchaser desires to purchase certain number of Class A Ordinary Shares to be newly issued by the Company, pursuant to the terms and subject to the conditions of this Agreement;

WHEREAS, the Company and the Purchaser desire to enter into this Agreement on the terms and conditions hereof; and

WHEREAS, at the First Closing, (i) the Company, the Purchaser and Mr. Rixue Li (the "Founder") will enter into an investor rights agreement (the "Investor Rights Agreement") in the form attached hereto as Exhibit D; and (ii) certain Affiliates of the Purchaser and the Company, respectively, will enter into a business cooperation agreement (the "Business Cooperation Agreement") in the form attached hereto as Exhibit E.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, agree as follows:

ARTICLE 1
DEFINITIONS

Unless otherwise defined in this Agreement, capitalized terms used in this Agreement shall have the meanings set forth in Exhibit A attached hereto.

ARTICLE 2
PURCHASE AND SALE OF SHARES; THE CLOSING

Section 2.01. Issuance and Sale of Class A Ordinary Shares at the First Closing. Subject to the terms and conditions of this Agreement, at the First Closing, the Purchaser agrees to subscribe for and purchase from the Company, and the Company agrees to issue, sell and deliver to the Purchaser 5,102,041 Class A Ordinary Shares (the "First Tranche Shares"), free and clear of all Liens, for an aggregate purchase price of US$50,000,001.8 (the "First Tranche Purchase Price"), reflecting a per share purchase price of US$9.80 (the "Per Share Purchase Price").

Section 2.02. First Closing.

(a) Time and Place. Subject to satisfaction or, to the extent permissible, waiver by the Party or Parties entitled to the benefit of the conditions set forth in Section 2.03 (other than conditions that by their nature are to be satisfied at the First Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the First Closing by the applicable Parties), the closing of the issuance and purchase of the First Tranche Shares (the "First Closing") shall take place remotely via the exchange of documents and signatures on the third (3rd) Business Day after the date hereof, or any other date as may be agreed by the Purchaser and the Company in writing (the date on which the First Closing occurs, the "First Closing Date").

(b) Delivery by the Company. At the First Closing, the Company shall deliver, or cause to be delivered, to the Purchaser (i) (x) a copy of the duly executed share certificate issued in the name of the Purchaser representing the First Tranche Shares and (y) a certified true copy of the register of members of the Company showing the Purchaser as the legal and beneficial holder of the First Tranche Shares; (ii) an opinion, dated the First Closing Date, of Maples and Calder (Hong Kong) LLP, Cayman counsel to the Company, substantially in the form set forth in Exhibit C attached hereto; (iii) the Investor Rights Agreement duly executed by the Company and the Founder; and (iv) the Business Cooperation Agreement duly executed by the applicable Group Company. As soon as practicable after the First Closing and in no event later than five (5) Business Days after the First Closing Date, the Company shall deliver to the Purchaser the original share certificate in the name of the Purchaser, dated as of the First Closing Date and duly executed on behalf of the Company, representing the First Tranche Shares.

(c) Delivery and Payment by the Purchaser. At the First Closing, the Purchaser shall (i) pay, or cause to be paid, the First Tranche Purchase Price to the Company by wire transfer of immediately available U.S. dollar funds to a bank account of the Company designated in writing to the Purchaser on or about the date hereof by the Company (the "Company Bank Account"); and (ii) deliver, or cause to be delivered, the Investor Rights Agreement duly executed by the Investor and the Business Cooperation Agreement duly executed by the applicable Affiliate of the Investor.

Section 2.03. Conditions to First Closing.

(a) Conditions to Obligations of All Parties.

(i) No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law or Governmental Order (in each case, whether temporary, preliminary or permanent) that is in effect and restrains, enjoins, prevents, prohibits or otherwise makes illegal the consummation of the transactions contemplated by this Agreement.

(ii) No action, suit, proceeding or investigation shall have been instituted or threatened by a Governmental Authority that seeks to restrain, enjoin, prevent, prohibit or otherwise make illegal the consummation of the transactions contemplated by this Agreement.

(iii) No stop order or suspension of trading shall have been imposed by Nasdaq, the SEC or any other Governmental Authority with respect to the public trading of the ADSs.

(b) Conditions to Obligations of the Company. The obligations of the Company to issue and sell the First Tranche Shares to the Purchaser as contemplated by this Agreement are subject to the satisfaction, on or before the First Closing, of each of the following conditions, any of which may be waived in writing by the Company in its sole discretion:

(i) The Purchaser Fundamental Warranties shall have been true and correct in all respects on and as of the First Closing Date as though such representations and warranties were made on and as of the First Closing Date (except for representations and warranties that expressly speak as of a specific date, in which case on and as of such specified date). Other representations and warranties of the Purchaser contained in Section 3.02 of this Agreement shall have been true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect, true and correct in all respects) on and as of the First Closing Date as though such representations and warranties were made on and as of the First Closing Date (except for representations and warranties that expressly speak as of a specified date, in which case on and as of such specified date).

(ii) The Purchaser shall have performed and complied in all material respects with all agreements, covenants and obligations contained in this Agreement that are required to be performed or complied with on or before the First Closing.

(c) Conditions to Obligations of the Purchaser. The obligations of the Purchaser to subscribe for the First Tranche Shares and pay the First Tranche Purchase Price as contemplated by this Agreement are subject to the satisfaction, on or before the First Closing, of the following conditions, any of which may be waived in writing by the Purchaser in its sole discretion:

(i) (x) The Company Fundamental Warranties shall have been true and correct in all respects on and as of the First Closing Date as though such representations and warranties were made on and as of the First Closing Date (except for representations and warranties that expressly speak as of a specific date, in which case on and as of such specified date); and (y) other representations and warranties of the Company contained in Section 3.01 of this Agreement shall have been true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect, true and correct in all respects) on and as of the First Closing Date as though such representations and warranties were made on and as of the First Closing Date (except for representations and warranties that expressly speak as of a specified date, in which case on and as of such specified date); disregarding, in each case of (x) and (y) and solely for purposes of this Section 2.03(c)(i), the effect of any disclosure contained in any Company SEC Documents filed or furnished after the date hereof.

(ii) The Company shall have performed and complied in all material respects with all agreements, covenants and obligations contained in this Agreement that are required to be performed or complied with on or before the First Closing.

(iii) There shall have been no Material Adverse Effect with respect to the Company from the date hereof to the First Closing Date.

(iv) All corporate and other actions required to be taken by the Company in connection with this Agreement shall have been completed.

(v) The ADSs (I) shall be designated for quotation or listed on the Nasdaq Global Market and (II) shall not have been suspended, as of the First Closing Date, by the SEC or the Nasdaq Global Market from trading on the Nasdaq Global Market nor shall suspension by the SEC or the Nasdaq Global Market have been threatened, as of the First Closing Date, either (A) in writing by the SEC or the Nasdaq Global Market or (B) by falling below the minimum listing maintenance requirements of the Nasdaq Global Market.

Section 2.04. Issuance and Sale of Class A Ordinary Shares at the Second Closing.

(a) Subject to satisfaction or, to the extent permissible, waiver by the Party or Parties entitled to the benefit of the conditions set forth in Section 2.06 (other than conditions that by their nature are to be satisfied at the Second Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the Second Closing by the applicable Parties), at the Second Closing, the Purchaser agrees to subscribe for and purchase from the Company, and the Company agrees to issue, sell and deliver to the Purchaser 5,102,041 Class A Ordinary Shares, free and clear of all Liens, for an aggregate purchase price of US$50,000,001.8, reflecting a per share purchase price equal to the Per Share Purchase Price.

(b) If, as of June 30, 2020 or such later date as agreed to in writing by the Parties (the "Second Closing Deadline"), all of the conditions set forth in Section 2.06(a), Section 2.06(b), Section 2.06(c)(i), Section 2.06(c)(ii), Section 2.06(c)(iii), Section 2.06(c)(iv) and Section 2.06(c)(viii) are satisfied or waived by the Party or Parties entitled to the benefit of such conditions (other than conditions that by their nature are to be satisfied at the Second Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the Second Closing by the applicable Parties) but any of the conditions set forth in Section 2.06(c)(v), Section 2.06(c)(vi), or Section 2.06(c)(vii) has not been satisfied or waived by the Purchaser, then the Purchaser shall have the right (but not the obligation) to subscribe for and purchase from the Company, at the Second Closing, a number of Class A Ordinary Shares as elected by the Purchaser at its sole discretion (provided that such number shall not be less than 1,224,490 and shall not exceed 5,102,041) by delivering a written notice setting forth the number of Class A Ordinary Shares it elects to purchase within five (5) Business Days following the Second Closing Deadline, and the Company shall issue, sell and deliver to the Purchaser such number of Class A Ordinary Shares, at an aggregate purchase price equal to such number of Class A Ordinary Shares multiplied by the Per Share Purchase Price.

(c) The number of Class A Ordinary Shares the Company shall issue pursuant to Section 2.04(a) or Section 2.04(b), as applicable, at the Second Closing is referred to as the "Second Tranche Shares", and together with the First Tranche Shares, the "Purchased Shares". The aggregate purchase price to be paid for the Second Tranche Shares pursuant to Section 2.04(a) or Section 2.04(b), as applicable, at the Second Closing is referred to as the "Second Tranche Purchase Price", and together with the First Tranche Purchase Price, the "Aggregate Purchase Price".

Section 2.05. Second Closing.

(a) Time and Place. The closing of the issuance and purchase of the Second Tranche Shares (the "Second Closing"), shall, unless the Parties otherwise agree in writing, take place remotely via the exchange of documents and signatures on (i) the Second Closing Deadline, if the Parties are proceeding to the Second Closing in accordance with Section 2.04(a), or (ii) the tenth (10th) Business Day following the Second Closing Deadline, if the Parties are proceeding to the Second Closing in accordance with Section 2.04(b) (the date on which the Second Closing occurs, the "Second Closing Date").

(b) Delivery by the Company. At the Second Closing, the Company shall deliver, or cause to be delivered, to the Purchaser (i) a copy of the duly executed share certificate issued in the name of the Purchaser representing the Second Tranche Shares and (ii) a certified true copy of the register of members of the Company showing the Purchaser as the legal and beneficial holder of the Second Tranche Shares. As soon as practicable after the Second Closing and in no event later than five (5) Business Days after the Second Closing Date, the Company shall deliver to the Purchaser the original share certificate in the name of the Purchaser, dated as of the Second Closing Date and duly executed on behalf of the Company, representing the Second Tranche Shares.

(c) Delivery and Payment by the Purchaser. At the Second Closing, the Purchaser shall pay, or cause to be paid, the Second Tranche Purchase Price to the Company by wire transfer of immediately available U.S. dollar funds to the Company Bank Account.

Section 2.06. Conditions to Second Closing.

(a) Conditions to Obligations of All Parties.

(i) The First Closing has occurred in accordance with the terms of this Agreement.

(ii) Each of the conditions set forth in Section 2.03(a) remains satisfied as of the Second Closing Date.

(b) Conditions to Obligations of the Company. The obligations of the Company to issue and sell the Second Tranche Shares to the Purchaser as contemplated by this Agreement are subject to the satisfaction, on or before the Second Closing, of each of the following conditions, any of which may be waived in writing by the Company in its sole discretion:

(i) The Purchaser Fundamental Warranties shall have been true and correct in all respects on and as of the Second Closing Date as though such representations and warranties were made on and as of the Second Closing Date (except for representations and warranties that expressly speak as of a specific date, in which case on and as of such specified date). Other representations and warranties of the Purchaser contained in Section 3.02 of this Agreement shall have been true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect, true and correct in all respects) on and as of the Second Closing Date as though such representations and warranties were made on and as of the Second Closing Date (except for representations and warranties that expressly speak as of a specified date, in which case on and as of such specified date);

(ii) The Purchaser shall have performed and complied in all material respects with all agreements, covenants and obligations contained in this Agreement that are required to be performed or complied with on or before the Second Closing.

(c) Conditions to Obligations of the Purchaser. The obligations of the Purchaser to subscribe for the Second Tranche Shares and pay the Second Tranche Purchase Price as contemplated by this Agreement are subject to the satisfaction, on or before the Second Closing, of the following conditions, any of which may be waived in writing by the Purchaser in its sole discretion:

(i) (x) The Company Fundamental Warranties shall have been true and correct in all respects on and as of the Second Closing Date as though such representations and warranties were made on and as of the Second Closing Date (except for representations and warranties that expressly speak as of a specific date, in which case on and as of such specified date); and (y) other representations and warranties of the Company contained in Section 3.01 of this Agreement shall have been true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect, true and correct in all respects) on and as of the Second Closing Date as though such representations and warranties were made on and as of the Second Closing Date (except for representations and warranties that expressly speak as of a specified date, in which case on and as of such specified date); disregarding, in each case of (x) and (y) and solely for purposes of this Section 2.06(c)(i), the effect of any disclosure contained in any Company SEC Documents filed or furnished after the date hereof.

(ii) The Company shall have performed and complied in all material respects with all agreements, covenants and obligations contained in this Agreement that are required to be performed or complied with on or before the Second Closing.

(iii) There shall have been no Material Adverse Effect with respect to the Company from the First Closing Date to the Second Closing Date.

(iv) The ADSs (I) shall be designated for quotation or listed on the Nasdaq Global Market and (II) shall not have been suspended, as of the date of the Second Closing Date, by the SEC or the Nasdaq Global Market from trading on the Nasdaq Global Market nor shall suspension by the SEC or the Nasdaq Global Market have been threatened, as of the date of the Second Closing Date, either (A) in writing by the SEC or the Nasdaq Global Market or (B) by falling below the minimum listing maintenance requirements of the Nasdaq Global Market.

(v) The Company shall have duly filed with the SEC the Company's annual report on Form 20-F for the year ended December 31, 2019 on or prior to June 15, 2020 (such annual report as first filed with the SEC on or prior to June 15, 2020 and disregarding any subsequent amendment, the "Company 2019 Annual Report").

(vi) The consolidated balance sheets of the Company as of December 31, 2019, the related consolidated statements of comprehensive income (loss), changes in shareholders' equity, and cash flows for the year ended December 31, 2019, and the related notes, as contained in the Company 2019 Annual Report (collectively, the "2019 Audited Financial Statements") have been audited by KPMG Huazhen LLP (the "Company Auditor"). The Company 2019 Annual Report shall include a report of independent registered public accounting firm issued by the Company Auditor, which shall set forth the unqualified opinion of the Company Auditor that the 2019 Audited Financial Statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019, and the results of its operations and its cash flows for the year ended December 31, 2019, in conformity with U.S. GAAP.

(vii) Each of the Key Metrics as reported in the Company 2019 Annual Report is not less than 95% of the amount reported for such Key Metric in the Company 2019 Preliminary Results Announcement.

(viii) The Company shall have delivered to the Purchaser a certified true copy of the register of directors of the Company, dated no later than the Second Closing Date, evidencing that the person designated by the Purchaser (the "Initial Investor Director") has been duly elected to the board of directors of the Company as a director, and the board of directors of the Company consists of seven (7) directors.

Section 2.07. Termination of Certain Provisions. Section 2.04, Section 2.05 and Section 2.06 shall immediately terminate and cease to have any force or effect at 11:59 p.m., Hong Kong time on the tenth (10th) Business Days following the Second Closing Deadline if the Second Closing has not occurred as of such date; provided, however, that no Party shall be relieved or released from any liabilities or damages arising out any breach of this Agreement prior to such termination.

Section 2.08. Restrictive Legend. Each certificate representing the First Tranche Shares and Second Tranche Shares shall be endorsed with the following legend:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (AS AMENDED, THE "SECURITIES ACT") OR UNDER THE SECURITIES LAWS OF ANY OTHER JURISDICTIONS. THESE SECURITIES MAY NOT BE TRANSFERRED, SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF (1) AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR (2) AN EXEMPTION OR QUALIFICATION UNDER APPLICABLE SECURITIES LAWS. ANY ATTEMPT TO TRANSFER, SELL, PLEDGE OR HYPOTHECATE THIS SECURITY IN VIOLATION OF THESE RESTRICTIONS SHALL BE VOID.

Notwithstanding the foregoing, the Purchaser shall be entitled to receive from the Company new certificates for the same number of First Tranche Shares and Second Tranche Shares not bearing such legend upon the request of the Purchaser at such time as such restrictions are no longer applicable.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

Section 3.01. Representations and Warranties of the Company. In connection with the transactions provided for herein, the Company hereby represents and warrants to the Purchaser as of the date hereof, the First Closing Date, and the Second Closing Date that, except as disclosed in the Company SEC Documents as of the date hereof, the First Closing, or the Second Closing, as applicable (excluding any forward-looking disclosures set forth in any risk factor sections and any disclosure of non-specific risks faced by the Group Companies included in any forward-looking statement, disclaimer, risk factor disclosure or other similarly non-specific statements that are similarly cautionary, predictive or forward-looking in nature):

(a) Organization, Standing and Qualification. Each of the Group Companies is duly incorporated or organized, validly existing and in good standing (or equivalent status in the relevant jurisdiction) under the Laws of the jurisdiction of its incorporation or organization. Each of the Group Companies has all requisite capacity, power and authority to own and operate its properties and to carry on its business as now conducted in all material respects. To the knowledge of the Company, there are no facts or circumstances that would lead the Company to believe that any Group Company will be required to file for reorganization or liquidation under the bankruptcy or reorganization Laws of any jurisdiction, and no Group Company has the intention to so file.

(b) Due Authorization; Valid Agreement. The Company has all requisite legal power and authority to enter into, execute, deliver and perform its obligations under the Transaction Agreements to which it is a party and each other agreement, certificate, document and instrument to be executed by the Company pursuant to this Agreement and each other Transaction Agreement. The execution, delivery and performance by the Company of this Agreement and each other Transaction Agreement to which it is a party and the performance by the Company of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action on the part of the Company. This Agreement has been, and each other Transaction Agreements to which it is a party will be duly executed and delivered by the Company and, assuming due authorization, execution and delivery by the Purchaser, constitutes (or, when executed and delivered in accordance herewith will constitute) a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as enforcement may be limited by general principles of equity, whether applied in a court of law or a court of equity, and by applicable bankruptcy, insolvency, liquidation, fraudulent transfer, reorganization, moratorium, merger, consolidation, rights of set off, possessory liens and other law affecting creditors' rights and remedies generally and except as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(c) Capitalization.

(i) The authorized share capital is US$150,000 divided into 150,000,000 shares of a par value of US$0.001 each, comprising of (i) 112,000,000 Class A Ordinary Shares, (ii) 8,000,000 Class B Ordinary Shares and (iii) 30,000,000 shares of a par value of US$0.001 each of such class or classes (however designated) as the board of directors of the Company may determine in accordance with the Memorandum and Articles. As of the date hereof, there are 18,550,770 Class A Ordinary Shares issued and outstanding (excluding 517,454 treasury shares), and 6,571,429 Class B Ordinary Shares issued and outstanding. As of the date hereof, the maximum aggregate number of shares which may be issued pursuant to all awards under the ESOP is 1,307,672 Class A Ordinary Shares.

(ii) Except as provided in the 2018 Investor Rights Agreement (a true and complete copy of which has been provided to the Purchaser) or the Transaction Agreement, there are no outstanding (A) shares of capital stock or voting securities of the Company, (B) Equity Securities of the Company convertible into or exchangeable for shares of capital stock or voting securities of the Company or (C) preemptive or other outstanding rights, options, warrants, conversion rights, "phantom" stock rights, stock appreciation rights, redemption rights, repurchase rights, agreements, arrangements, calls, commitments or rights of any kind that obligate the Company to issue or sell any shares of capital stock or other Equity Securities of the Company or any securities or obligations convertible or exchangeable into or exercisable for, or giving any person a right to subscribe for or acquire, any Equity Securities of the Company, and no securities or obligations evidencing such rights are authorized, issued or outstanding.

(iii) Except as provided in the 2018 Investor Rights Agreement or the Transaction Agreement, there are no registration rights, rights of first offer, rights of first refusal, tag-along rights with respect to the Equity Securities of any Group Company that have been granted by any Group Company to any Person (other than to another Group Company). All issued and outstanding Class A Ordinary Shares and Class B Ordinary Shares have been duly authorized and validly issued and are fully paid and non-assessable, are free of preemptive rights, were issued in compliance with applicable U.S. and other applicable securities laws and were not issued in violation of any preemptive right, resale right, right of first refusal, or similar right and the ADSs have been duly listed and admitted and authorized for trading on the Nasdaq Global Market.

(iv) All outstanding shares of capital stock or other ownership interests of the "significant subsidiaries" ("Significant Subsidiaries") as defined in Article 1, Rule 1-02 of Regulation S-X under the Exchange Act are duly authorized, validly issued, fully paid and non-assessable and all such shares or other ownership interests in any Significant Subsidiary (except for directors' qualifying shares or other ownership interests required to be held by directors under applicable Laws, and except for any Significant Subsidiary which is a variable interest entity over which the Company or any of its Subsidiaries effects control pursuant to the Control Contracts) are owned, directly or indirectly, by the Company free and clear of any Lien.

(d) Valid Issuance. The Purchased Shares, when issued and paid in such amounts and at such times in accordance with the terms of this Agreement and registered in the register of members of the Company will be duly and validly issued, fully paid, non-assessable, and free from any Lien, and will rank *pari passu* with, and carry the same rights in all respects as, the other Class A Ordinary Shares then in issue.

(e) No Violation. The execution, delivery and performance by the Company or any of its Affiliates of this Agreement and other Transaction Agreements do not and will not (i) violate, conflict with or result in the breach of any provision of the Memorandum and Articles or the organizational documents of such applicable Affiliate, (ii) subject to the truth and accuracy of the representations and warranties of the Purchaser in Sections 3.02(f) and 3.02(g), conflict with or violate any applicable Law or Governmental Order or rules and regulations of the Nasdaq Global Market applicable to the Company or such applicable Affiliate or their respective assets, properties or businesses or (iii) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any contract, agreement, lease, license, permit or other instrument or arrangement to which the Company or such applicable Affiliate is a party or result in the creation of any Liens upon any of the properties or assets of the Company or such applicable Affiliate, other than, in the case of clauses (ii) and (iii) above, any such conflict, violation, default, termination, amendment, acceleration, suspension, revocation or cancellation that would not, individually or in the aggregate, materially and adversely affect (x) the business of the Group Companies as it is currently conducted, and (y) the ability of the Group Companies to perform their obligations under the Transaction Agreements.

(f) Consents and Approvals. None of the execution and delivery by the Company of this Agreement or any Transaction Agreement, nor the consummation by the Company of any of the transactions contemplated hereby or thereby, nor the performance by the Company of this Agreement or other Transaction Agreements in accordance with their respective terms requires any Consent, except for (x) waiver by Great World Lux Pte. Ltd. of its preemptive rights and consent right with respect to new registration rights granted by the Company to the Purchaser under the 2018 Investor Rights Agreement (the "CB Holder Waiver"), (y) consent by holders of a majority of registration securities (as defined under that certain amended and restated shareholders agreement dated July 8, 2015 entered into by and among the Company and the other parties thereto) outstanding as of the date hereof with respect to new registration rights granted by the Company to the Purchaser under the Investor Rights Agreement (the "Pre-IPO Registration Rights Holders Consent"), and (z) any filing or notification required to made with the SEC or the Nasdaq regarding the transactions contemplated under the Transaction Agreements. Each of the CB Holder Waiver and the Pre-IPO Registration Rights Holders Consent has been duly obtained in written form, is not conditioned or revocable, and remains valid and effective in all respects. True and complete copies of the CB Holder Waiver and the Pre-IPO Registration Rights Holders Consent have been provided to the Purchaser.

(g) Compliance with Laws. The Company and each of its Subsidiaries have conducted at any time during the three years prior to the date hereof, their businesses in compliance with all applicable Laws (including, without limitation, the Sarbanes-Oxley Act of 2002, as amended, the Anti-Corruption Laws and the applicable anti-money laundering Laws) and applicable stock exchange requirements, except where the failure to be in compliance, individually or in the aggregate, do not and would not materially and adversely affect the business of the Group Companies as it is currently conducted. The Company and each of its Subsidiaries have all permits, licenses, authorizations, consents, orders and approvals in material respects (collectively, "Permits") that are required in order to carry on their business as presently conducted. All such Permits are in full force and effect and, to the knowledge of the Company, no suspension or cancellation of any of them is threatened. The Company is in compliance with the applicable listing and corporate governance rules and regulations of the Nasdaq in all material respects. The Company and its Subsidiaries have taken no action designed to, or reasonably likely to have the effect of, delisting the ADSs from the Nasdaq. There are no proceedings pending or, to the Company's knowledge, threatened against the Company relating to the continued listing of the ADSs on the Nasdaq and the Company has not received any notification that the SEC or the Nasdaq is contemplating suspending or terminating such listing (or the applicable registration under the Exchange Act related thereto).

(h) Data Protection. The Group Companies have complied in all material respects with all Data Protection Obligations, including in its Processing of Personal Information, and, to the knowledge of the Company, there has not been any violation or breach of any Data Protection Obligations. There have been no instances of unauthorized access, loss, theft, use, modification, disclosure or other misuse of any Personal Information in the possession or control of the Group Companies.

(i) SEC Matters; Financial Statements; Internal Control.

(i) The Company has filed or furnished, as applicable, on a timely basis, all Company SEC Documents pursuant to the Exchange Act and the Securities Act. As of their respective effective dates (in the case of the Company SEC Documents that are registration statements filed pursuant to the requirements of the Securities Act) and as of their respective SEC filing dates (in the case of all other Company SEC Documents), or in each case, if amended prior to the date hereof, as of the date of the last such amendment: (A) each of the Company SEC Documents complied in all material respects with the applicable requirements of the Securities Act or the Exchange Act and the Sarbanes-Oxley Act of 2002, as amended, and any rules and regulations promulgated thereunder applicable to the Company SEC Documents (as the case may be) and (B) none of the Company SEC Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(ii) The financial statements (including any related notes) contained in the Company SEC Documents, including, when filed, the 2019 Audited Financial Statements: (A) complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, (B) were prepared in accordance with U.S. GAAP applied on a consistent basis throughout the periods covered thereby (except (a) as may be otherwise indicated in such financial statements or the notes thereto, or (b) in the case of unaudited interim statements, to the extent they may exclude footnotes or may be condensed to summary statements), and (C) fairly present in all material respects the consolidated financial position of the Group Companies as of the respective dates thereof and the consolidated results of operations and cash flows of the Group Companies for the periods covered thereby (other than as may have corrected or clarified in a subsequent Company SEC Document filed prior to the date hereof). None of the Group Companies is a party to, nor has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar contract, agreement, arrangement or undertaking (including any contract, agreement, arrangement or undertaking relating to any transaction or relationship between or among one or more of the Group Companies, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand), or any "off-balance sheet arrangements" (as defined in Item 303(a) of Regulation S-K promulgated by the SEC), where the result, purpose or intended effect of such contract, agreement, arrangement or undertaking is to avoid disclosure of any material transaction involving, or material liabilities of, any of the Group Companies in such Group Company's published financial statements or other Company SEC Documents.

(iii) The Company has established and maintains a system of internal control over financial reporting (as defined in Rule 13a-15 or 15d-15, as applicable, under the Exchange Act) sufficient to provide reasonable assurance regarding the reliability of financial reporting, including policies and procedures that (A) mandate the maintenance of records that in reasonable detail accurately and fairly reflect the material transactions and dispositions of the assets of the Company, (B) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. GAAP applied on a consistent basis throughout the periods covered thereby, and that receipts and expenditures of the Company are being made only in accordance with appropriate authorizations of management and the board of directors of the Company and (C) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Group Companies. There are no material weaknesses in the Company's internal controls. The Company's auditors and the audit committee of the board of directors of the Company have not been advised of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting. Since the initial public offering of the Company, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting, except for the implementation of certain measures to address the material weakness in the Company's internal control over financial reporting that has been disclosed in the Company SEC Documents.

(iv) There are no outstanding or unresolved comments in any comment letters received from the SEC staff with respect to any Company SEC Document and none of the Company SEC Document is the subject of ongoing SEC review. There are no internal investigations, any SEC inquiries or investigations or other inquiries or investigations conducted by a Governmental Authority pending or, to the knowledge of the Company, threatened, in each case, regarding the Company or any of its officers or directors.

(j) Absence of Changes. Since December 31, 2019, the Company has operated in the ordinary course of business consistent with past practice in all material respects and, without limitation to the generality of the foregoing, there has not been:

(i) any material change in any method of accounting or accounting practice by the Company or any of its Subsidiaries;

(ii) any declaration, setting aside or payment of any dividend or other distribution with respect to any Equity Securities of the Group Companies (except for dividends or other distributions by any Subsidiary of the Company to the Company or to any of the Company's wholly owned Subsidiaries);

(iii) any issuances or sales of shares of capital stock or other securities or obligations convertible or exchangeable into or exercisable for, or giving any person a right to subscribe for or acquire, any securities of any Group Companies or any redemption, share splits, reclassifications, share dividends, share combinations or other recapitalizations of any such securities other than pursuant to the ESOP;

(iv) any amendment to the constitutional documents of any Group Companies;

(v) any redemption or repurchase of any Equity Securities of any Group Companies (except for redemptions or repurchases of any Equity Securities of the Company's wholly owned Subsidiaries by the Company or other wholly owned Subsidiaries of the Company and except for redemptions or repurchases of Class A Ordinary Shares in the form of ADSs with an aggregate value of up to US$20 million effected pursuant to the share repurchase program announced by the Company on April 30, 2020);

(vi) any entry into any contract, agreement, instrument or other document in respect of any of the foregoing; or

(vii) any Material Adverse Effect.

(k) No General Solicitation. Neither the Company, nor any of its Affiliates, nor any Person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D promulgated under the Securities Act) in connection with the offer or sale of the Purchased Shares.

(l) No Registration. Assuming the accuracy of the representations and warranties set forth in Sections 3.02(f) and 3.02(g) of this Agreement, it is not necessary in connection with the issuance and sale of the Purchased Shares to register the Purchased Shares under the Securities Act or to qualify or register the Purchased Shares under applicable U.S. state securities laws. No directed selling efforts (as defined in Rule 902 of Regulation S under the Securities Act) have been made by any of the Company, any of its Affiliates or any person acting on its behalf with respect to any Purchased Shares; and none of such Persons has taken any actions that would result in the sale of the Purchased Shares to the Purchaser under this Agreement requiring registration under the Securities Act; and the Company is a "foreign issuer" (as defined in Regulation S).

(m) No Brokers. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission from the Company in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company.

(n) No Undisclosed Liabilities. There are no material liabilities of the Group Companies of any kind, whether accrued, contingent, absolute, determined, determinable or otherwise, and there is no existing condition, situation or set of circumstances which could reasonably be expected to result in such a liability, other than: (i) liabilities reflected on, reserved against, or disclosed in the Company's unaudited consolidated balance sheet as of December 31, 2019 included in the Company 2019 Preliminary Results Announcement, (ii) liabilities incurred since December 31, 2019 in the ordinary course of business consistent with past practice, (iii) any other undisclosed liabilities that are not material to the Company on a consolidated basis, and (iv) any liabilities incurred under this Agreement. There are no unconsolidated Subsidiaries of the Company or any off-balance sheet arrangements of any type (including any off-balance sheet arrangement required to be disclosed pursuant to Item 303(a)(4) of Regulation S-K promulgated under the Securities Act) that have not been so described in the Company SEC Documents nor any obligations to enter into any such arrangements.

(o) Material Contracts. The Company has filed and made public as exhibits to the Company SEC Documents all contracts, agreements and instruments (including all amendments thereto) to which any Group Company is a party or by which it is bound and which are material to the business of the Group Companies as a whole (the "Material Contracts"), and since the filing of the most recent Company SEC Document filed prior to the date hereof, there has been no material change or amendment to any Material Contract. Each Material Contract is in full force and effect and, to the knowledge of the Company, enforceable against the counterparties of the applicable Group Company which is party thereto, except for the contracts and agreements that have already expired pursuant to the terms therein (which for the avoidance of doubt excludes those contracts or agreements that had been terminated by the other party thereto for cause). The Company and its Subsidiaries and, to the knowledge of the Company, each other party thereto, are not in material default under, or in material breach or violation of, any Material Contract.

(p) Convertible Note Documents. A true and complete copy of each Convertible Note Document (a) is a Company SEC Document as of the date hereof, or (y) has been provided to the Purchaser as of the date hereof. Each Convertible Note Document is in full force and effect and, to the knowledge of the Company, enforceable against the counterparties of the applicable Group Company which is party thereto. The Company and its Subsidiaries and, to the knowledge of the Company, each other party thereto, are not in material default under, or in material breach or violation of, any Convertible Note Document.

(q) Litigation. There are no pending or, to the knowledge of the Company, threatened actions, claims, demands, investigations, examinations, indictments, litigations, suits or other criminal, civil or administrative or investigative proceedings before or by any Governmental Authority or by any other Person against the Group Companies or any proceedings that (i) seek to restrain or enjoin the consummation of the transactions under this Agreement, or (ii) would reasonably be expected to, if ruled against the Group Companies, materially and adversely affect the business of the Group Companies as it is currently conducted.

(r) Ownership of Assets.

(i) The Group Companies have good and marketable title to, or in the case of leased property and assets, have valid leasehold interests in, all property and assets (whether real, personal, tangible or intangible) reflected on the Company's consolidated unaudited balance sheet as of December 31, 2019 or acquired thereafter, except for properties and assets sold since such date in the ordinary course of business consistent with past practice and except where the failure to have such good and marketable title or valid leasehold interests would not materially and adversely affect the business of the Group Companies as it is currently conducted. None of such property or assets is subject to any Lien, except for Liens: (i) disclosed in the Company SEC Documents or (ii) which would not materially and adversely affect the business of the Group Companies as it is currently conducted. To the knowledge of the Company, there are no developments affecting any such property or assets pending or threatened that would materially detract from the value, materially interfere with any present or intended use or materially and adversely affect the marketability of any such property or assets.

(ii) The property and assets owned or leased by the Group Companies, or that they otherwise have the right to use, constitute all of the property and assets used or held for use in connection with the businesses of the Group Companies and are adequate to conduct such businesses in substantially the same manner as currently conducted.

(s) Intellectual Properties. All Company Intellectual Property is either (a) owned by the Group Companies or (b) is used by the Group Companies pursuant to a valid license. The Company Intellectual Property collectively represents in all material respects Intellectual Property necessary and sufficient for the operation of the business of the Group Companies as currently conducted and as currently proposed to be conducted. All employees of a Group Company who are or were involved in the creation of any Intellectual Property for such Group Company have executed an employment agreement which include assignment of inventions provisions that vests in the Group Company exclusive ownership of all right, title and interest in and to such Intellectual Property, to the extent not already provided by Law. To the knowledge of the Company, there are no material infringements or other material violations of any Intellectual Property owned by the Group Companies by any third party. The Group Companies have taken all necessary actions to maintain and protect each item of Company Intellectual Property. The conduct of the business of the Group Companies does not infringe or otherwise violate any intellectual property or other proprietary rights of any other person in any material respects and there is no action or proceeding pending, or to the knowledge of the Company threatened alleging any such infringement or violation or challenging the Group Companies' rights in or to any Intellectual Property, except for any actions or proceedings that, if ruled against the Group Companies, would not reasonably be expected to materially and adversely affect the business of the Group Companies as it is currently conducted.

(t) Employment Matters.

(i) To the knowledge of the Company, each of the Company and its Subsidiaries complies with all applicable Laws relating to employment and employment practices (including terms and conditions of employment, termination of employment and social insurance programs) in all material respects. There is no material claim with respect to payment of wages, salary, overtime pay, withholding individual income taxes, social security fund or housing fund that has been asserted and is now pending or, to the knowledge of the Company, threatened before any Governmental Authority with respect to any Persons currently or formerly employed by the Company or any of its Significant Subsidiaries.

(ii) There has not been, and there is not now pending or, to the knowledge of the Company, threatened, any strike, union organization activity, slowdown or work stoppage against the Company or any of its Significant Subsidiaries. Neither the Company nor any of its Significant Subsidiaries is bound by or otherwise subject to any contract with any labor union or any collective bargaining agreements.

(iii) Each Employee Benefit Plan complies in all material respects with applicable Laws and has been implemented in accordance with its terms. All employer and employee contributions to each Employee Benefit Plan required by the terms of such Employee Benefit Plan or by the applicable Laws have been made, or, if applicable, accrued in accordance with normal accounting practices and in compliance in all material respects with its terms and the requirements of all applicable Laws. Each Employee Benefit Plan required to be registered has been registered and has been maintained in good standing with applicable Governmental Authorities. With respect to each Employee Benefit Plan, (i) no material actions, Liens, lawsuits, claims, proceedings, investigations or complaints are pending or, to the knowledge of the Company, threatened, and (ii) to the knowledge of the Company, no facts or circumstances exist that would reasonably be expected to give rise to any such actions, Liens, lawsuits, claims or complaints.

(u) Tax Matters.

(i) Each Group Company (i) has made or filed in the appropriate jurisdictions all material foreign, federal and state income and all other tax returns, filings, or declarations required to be filed, maintained or made in connection with the calculation, determination, assessment or collection of any and all federal, state, local, foreign and other taxes, levies, fees, imposts, duties, tariffs, custom duties, governmental fees and charges of whatever kind (including any interest, penalties or additions to the tax imposed in connection therewith or with respect thereto) (each a "Tax"), including all amended returns, filings, or declarations required as a result of examination adjustments made by any Governmental Authority responsible for the imposition of any Tax (collectively, the "Returns"), and such Returns are true, correct and complete in all material respects, and (ii) has timely paid all material Taxes when due (whether or not shown on any Return), except those being contested or will be contested in good faith. No Group Company has received notice regarding unpaid foreign, federal and state income in any amount or any Taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the Company is not aware of any reasonable basis for such claim. No Returns filed or made by or on behalf of any Group Company with respect to material Taxes are currently being audited or otherwise challenged, and no Group Company has received notice of any such audit or challenge.

(ii) Each Group Company is in compliance in all material respects with all terms, conditions and formalities necessary for the continuance of any Tax exemption, Tax holiday, Tax credit, Tax incentive, Tax refund or other Tax reduction agreement or order available under any applicable Law. Each such Tax exemption, Tax holiday, Tax credit, Tax incentive, Tax refund or other Tax reduction agreement or order is expected to remain in full effect throughout the current effective period thereof after the Second Closing Date and, to the knowledge of the Company, is not subject to reduction, revocation, cancellation or any other changes (including retroactive changes) in the future, and no Group Company has received any notice to the contrary or is aware of any event that may result in repeal, cancellation, revocation, or return of such entitlements. Each Group Company is in compliance with all transfer pricing requirements in all jurisdictions in which they are required to comply with applicable transfer pricing regulations, and all the transactions between any Group Company and other related Persons (including any Group Company) have been effected on an arm's length basis. All exemptions, reductions and rebates of any Taxes granted to any Group Company by a Governmental Authority are in full force and effect and have not been terminated as evidenced with valid governmental approvals.

(iii) No Tax elections under the income tax laws of the United States have been made with respect to the Company or any of its Subsidiaries other than Secoo Inc. None of the Company or any of its Subsidiaries is, or is at risk of being or becoming, classified as a "passive foreign investment company" or a "controlled foreign corporation" for United States federal income tax purposes.

(v) Environment, Health and Safety. Each of the Group Companies (i) has at all times complied and are presently in compliance with all applicable Environmental Laws in all material respects; (ii) has not received any notice, demand, claim, letter or request for information, relating to any alleged violation of Environmental Law, or otherwise identifies an environmental concern, health and safety concern or any other concern relating to the security and protection of people, property, flora and fauna relating thereto; (iii) possesses all approvals, consents or authorizations required under Environmental Laws for its business as presently conducted and there are no circumstances that could reasonably be expected to result in any such approvals, consents or authorizations being revoked, terminated, revised, amended or not renewed in the ordinary course of its business. There has been no incident of any occupational disease incurred by any employees of any of the Group Companies due to harmful factors present in their working environment or the nature of their work, and there are no other circumstances or conditions.

(w) Transactions with Affiliates. All related party transactions required to be disclosed under applicable rules of Nasdaq or the applicable securities Laws have been accurately described in the Company SEC Documents as of the date hereof in all material respects. Any such related party transaction was entered into on terms and conditions no less favorable to the Group Companies than those applicable in comparable transactions between independent parties acting at arm's length. None of the officers or directors (or their respective Affiliates) of each Group Company and to the knowledge of the Company, none of the employees (or their respective Affiliates) of each Group Company is presently a party to any material transaction with any Group Company (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or any entity in which any such Person has a substantial interest or is an officer, director, trustee or partner or any such Person's Affiliates.

(x) Variable Interest Entities. The Company Controls its variable interest entities, being Beijing Wo Mai Wo Pai Auction Co., Ltd. and Beijing Secoo Trading Limited, through a series of contractual arrangements (the "Control Contracts"), and there is no enforceable agreement or understanding to rescind, amend or change the nature of such captive structure or the terms of the Control Contracts. The Control Contracts are adequate to enable the financial statements of each variable interest entity to be consolidated with those of the Company in accordance with U.S. GAAP.

(y) Investment Company. The Company is not and, after giving effect to the offering and sale of the Purchased Shares, the consummation of the offering and the application of the proceeds hereof, will not be an "investment company," as such term is defined in the U.S. Investment Company Act of 1940, as amended.

(z) Disclosure of Information. All information which has been provided by or on behalf of the Company or its authorized representatives to the Purchaser in the course of the due diligence conducted by the Purchaser and the negotiation leading to this Agreement and the other Transaction Agreements is true, complete and accurate in all material respects.

(aa) No Additional Representations. The Company makes no representations or warranties as to any matter whatsoever except as expressly set forth in this Agreement or in any certificate delivered by the Company to the Purchaser in accordance with the terms thereof.

Section 3.02. Representations and Warranties of the Purchaser. In connection with the transactions provided for herein, the Purchaser hereby represents and warrants to the Company as of the date hereof, the First Closing Date and the Second Closing Date that:

(a) Due Formation. The Purchaser is duly incorporated, validly existing and in good standing under the Laws of the jurisdiction of its incorporation. The Purchaser has all requisite power and authority to carry on its business as it is currently being conducted.

(b) Due Authorization. The Purchaser has full power and authority to enter into, execute and deliver this Agreement and other Transaction Agreements to which it is to become a party and to perform its obligations hereunder and thereunder. The execution and delivery by the Purchaser of this Agreement and each other Transaction Agreement to which it is or is to become a party and the performance by the Purchaser of its obligations hereunder and thereunder have been duly authorized by all requisite actions on its part.

(c) Valid Agreement. This Agreement has been, and each other Transaction Agreement to which it is to become a party will be, duly executed and delivered by the Purchaser and, assuming the due authorization, execution and delivery by the other parties thereto, constitutes (or, when executed and delivered in accordance herewith will constitute), the legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as enforcement may be limited by general principles of equity, whether applied in a court of law or a court of equity, and by applicable bankruptcy, insolvency, liquidation, fraudulent transfer, reorganization, moratorium, merger, consolidation, rights of set off, possessory liens and other law affecting creditors' rights and remedies generally and except as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(d) No Violation. The execution, delivery and performance by the Purchaser of this Agreement and other Transaction Agreements do not and will not (i) violate any provision of the organizational documents of the Purchaser or (ii) violate any applicable Laws or Governmental Order to which the Purchaser is subject, except in the case of clause (ii) for violations which would not, individually or in the aggregate, reasonably be expected to materially and adversely affect the ability of the Purchaser to perform its obligations hereunder.

(e) Consents and Approvals. None of the execution and delivery by the Purchaser of this Agreement or any Transaction Agreement, nor the consummation by the Purchaser of any of the transactions contemplated hereby or thereby, nor the performance by the Purchaser of this Agreement or other Transaction Agreements in accordance with their respective terms requires any Consent, except such Consent the lack of which would not, individually or in the aggregate, reasonably be expected to materially and adversely affect the ability of the Purchaser to perform its obligations hereunder and thereunder, and except for any filing or notification required to be made with the SEC regarding the transactions contemplated under this Agreement (including, without limitation, a report of beneficial ownership on Schedule 13D or any amendment to a report of beneficial ownership on Schedule 13D).

(f) Status and Investment Intent. The Purchaser has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Purchased Shares. The Purchaser is capable of bearing the economic risks of such investment, including a complete loss of its investment. The Purchaser is acquiring the Purchased Shares that it is subscribing for and purchasing pursuant to this Agreement for investment for its own account for investment purposes only and not with the view to, or with any intention of, resale, distribution or other disposition thereof in a manner that would violate the registration requirements of the Securities Act. The Purchaser is not a "U.S. person" as defined in Rule 902 of Regulation S.

(g) Private Placement. The Purchaser is acquiring the Purchased Shares in an offshore transaction executed in reliance upon the exemption from registration provided by Regulation S under the Securities Act. The Purchaser acknowledges that the Purchased Shares are "restricted securities" that have not been registered under the Securities Act or any applicable Laws. It further acknowledges that, absent an effective registration under the Securities Act, the Purchased Shares may only be offered, sold or otherwise transferred (x) to the Company, (y) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act or (z) pursuant to an exemption from registration under the Securities Act.

(h) No Broker. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission from the Purchaser in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Purchaser.

(i) Sufficient Funds. The Purchaser has or will have at its disposal sufficient funding to pay the First Tranche Purchase Price at the First Closing and the Second Tranche Purchase Price at the Second Closing, and to consummate the transactions contemplated hereby in accordance with the terms hereof.

(j) No Additional Representations. The Purchaser makes no representations or warranties as to any matter whatsoever except as expressly set forth in this Agreement or in any certificate delivered by the Purchaser to the Company in accordance with the terms thereof.

ARTICLE 4
COVENANTS AND ADDITIONAL AGREEMENTS

Section 4.01. Conduct of Business of the Company. From the date hereof until the Second Closing Date, the Company shall (i) conduct its business and operations in the ordinary course of business consistent with past practice, and (ii) not take any action, or omit to take any action, that would reasonably be expected to make any of its representations and warranties in this Agreement untrue at, or as of any time before, the Second Closing Date. The Company agrees to promptly notify the Purchaser in writing of any event, condition or circumstance occurring prior to the Second Closing Date that would constitute a breach of any terms and conditions contained in this Agreement. Without limiting the generality of the foregoing, the Company agrees that from the date hereof until the Second Closing Date, it shall not, except with the prior written consent of the Purchaser, take any of the actions enumerated in Section 3.01(j)(i) through Section 3.01(j)(v) (or enter into any contract with respect to any such action), except, for the avoidance of doubt, as contemplated by this Agreement.

Section 4.02. Listing and Reporting Status. Unless otherwise agreed to in writing by the Purchaser, the Company shall use commercially reasonable efforts to continue the listing and trading of its ADSs on Nasdaq and, in accordance, therewith, will use its commercially reasonable efforts to comply in all respects with the Company's reporting, filing and other obligations under applicable Laws.

Section 4.03. Reservation of Shares. The Company shall ensure that it has sufficient number of duly authorized Class A Ordinary Shares at the First Closing and Second Closing to comply with its obligations to issue the Purchased Shares.

Section 4.04. Certain SEC Filings. The Company shall, as soon as practicable after the date hereof, and in any event no later than June 15, 2020, duly file with the SEC the Company 2019 Annual Report, and shall ensure that when filed with the SEC, (i) the Company 2019 Annual Report will (A) comply in all material respects with the applicable requirements of the Securities Act or the Exchange Act and the Sarbanes-Oxley Act of 2002, as amended, and any rules and regulations promulgated thereunder applicable to the Company 2019 Annual Report and (B) not contain any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading with respect to the periods covered thereby, and (ii) the 2019 Audited Financial Statements will: (A) comply as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, (B) have been prepared in accordance with U.S. GAAP applied on a consistent basis throughout the periods covered thereby (except as may be otherwise indicated in such financial statements or the notes thereto) and (C) fairly present in all material respects the consolidated financial position of the Group Companies as of the respective dates thereof and the consolidated results of operations and cash flows of the Group Companies for the periods covered thereby.

Section 4.05. Board Restructuring. As soon as practicable after the date hereof, the Company will take and cause to be taken all necessary actions such that, no later than the Second Closing Date, the composition of the board of directors of the Company will satisfy the condition set forth in Section 2.06(c)(viii). Without limitation to the foregoing, the Company shall procure that, as soon as practicable and in any event no later than the Second Closing Date, an existing director of the Company shall resign from the board of directors of the Company, and the Initial Investor Director shall be appointed as a director of the Company to fill the vacancy resulting from the foregoing resignation. Upon the appointment of the Initial Investor Director, the Company shall enter into an indemnification agreement with the Initial Investor Director in substantially the same form as applicable to other members of the board of directors of the Company.

Section 4.06. Further Assurances. From the date hereof until the Second Closing, each Party shall use its reasonable best efforts to fulfill or obtain the fulfillment of the conditions precedent to the other Party's obligation to consummate the transactions contemplated hereby.

Section 4.07. No Integrated Offering. The Company shall not, and shall cause its Affiliates and any Person acting on its or their behalf not to, directly or indirectly, make any offers or sales of any security or solicit any offers to buy any security, under circumstances that would require registration of the issuance of any of the Purchased Shares under the Securities Act whether through integration with prior offerings or otherwise.

Section 4.08. Purchaser Lockup.

(a) The Purchaser hereby agrees that during the period specified in Section 4.08(b) (the "Lock-Up Period"), it will not directly or indirectly (provided that, notwithstanding anything herein to the contrary, nothing in this Agreement shall be deemed to prohibit, restrict or limit any issuance, transfer, sale, assignment or any other disposition of Equity Securities in Qudian Inc. or interests therein), transfer, offer, sell, assign, contract to sell, pledge, grant any option to purchase, sell any option or contract to purchase, purchase any option or contract to sell, grant any right or warrant to purchase, make any short sale, file or otherwise submit a registration statement with respect to, or otherwise dispose of (including entering into any swap or other arrangement that transfers to another, in whole or in part, directly or indirectly, any of the economic consequence of ownership interest), or publicly announce the intention to enter into any such transaction or to take any such other action with respect to, any Purchased Shares or any ADSs representing the Purchased Shares, or any options or warrants to purchase any Purchased Shares or such ADSs (collectively, the "Lockup Shares"), or exercise any right with respect to the registration of any Lockup Shares, or file, cause to be filed or cause to be confidentially submitted any registration statement in connection therewith, under the Securities Act. The foregoing restriction is expressly agreed to preclude the Purchaser, during the Lock-up Period, from engaging in any hedging or other transaction which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of the Lockup Shares even if such sale or disposition would be conducted by someone other than the Purchaser. Such prohibited hedging or other transactions would include without limitation any short sale or any purchase, sale or grant of any right (including without limitation any put or call option) with respect to any Lockup Shares or with respect to any security that includes, relates to, or derives any significant part of its value from the Lockup Shares.

(b) The Lock-Up Period shall commence on the First Closing Date and expire upon the first anniversary of the First Closing Date.

(c) Notwithstanding the foregoing, the Purchaser may (i) transfer the Lockup Shares as a *bona fide* gift or gifts, provided that the donee or donees thereof agree to be bound in writing by the restrictions set forth herein, (ii) transfer the Lockup Shares to any trust for the direct or indirect benefit of the Purchaser or any Affiliate of the Purchaser, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer shall not involve a disposition for value, (iii) transfer the Lockup Shares to any Affiliate of the Purchaser, provided that the transferee thereof agrees to be bound in writing by the restrictions set forth herein, or (iv) pledge the Lockup Shares in connection with a *bona fide* margin account or other loan or financing arrangement secured by the Lockup Shares, or (v) with the prior written consent of the Company.

(d) The Purchaser also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar and the depositary for the ADSs against any transfer of the Lockup Shares that is not permitted by this Section 4.08.

(e) Notwithstanding anything herein to the contrary, this Section 4.08 shall immediately terminate and cease to have any force or effect on the tenth (10th) Business Day following the Second Closing Deadline if the Second Closing has not occurred as of such date due to any reason other than the Purchaser's material breach of any representations, warranties, covenants or other agreements hereunder that results in any of the conditions to Second Closing set forth in Section 2.06 not being satisfied.

Section 4.09. ADSs. Subject to Section 4.08, the Company shall use its reasonable efforts to cause the Company's depositary to deliver ADSs to the Purchaser from time to time upon the Purchaser's deposit of any Purchased Share with the Company's depositary or its designated custodian and the satisfaction of any other customary requirements and, in connection therewith, the Company shall cause new share certificate(s) to be issued and entries on the Company's register of members to be entered with respect to such shares in the name of the Company's depositary, without restrictive legends, for the purpose of such deposit. In connection with the Purchaser's deposit of any Purchased Shares and the issuance of ADSs representing such shares, (i) the Company shall bear fees and expenses, if any, related to the cancellation of any share certificates representing such shares and issuance of new share certificates, the deposit of such shares with the Company's depositary or its designated custodian and related update to the Company's register of members, the issuance of the ADSs representing such Purchased Shares, and if any legal opinion by the counsel to the Company is required in connection with the deposit of such shares, the issuance of such legal opinion, and (ii) the Purchaser shall bear any ADS issuance fees and other charges of the Company's depositary and its custodian.

Section 4.10. Use of Proceeds. The Company will use the proceeds received from the Purchaser in connection with the transactions contemplated by this Agreement for purposes as determined by the board of directors of the Company.

Section 4.11. Convertible Note and Warrant. Without the prior written consent of the Purchaser, the Company shall not (i) amend, waive or agree to the amendment or waiver of, any term of the Convertible Note (other than any such amendment solely to extend the maturity date of the Convertible Note), the Warrant, or the 2018 Investor Rights Agreement; or (ii) conduct or permit the occurrence of any transaction or event that will enable the Convertible Note to be convertible, in whole or in part, into Class A Ordinary Shares of the Company at a per share conversion price of less than US$18.00 or into ADSs at a per ADS conversion price of less than US$9.00.

ARTICLE 5
SURVIVAL OF REPRESENTATIONS AND WARRANTIES; INDEMNITY

Section 5.01. Survival of the Representations and Warranties. The Company Fundamental Warranties and Purchaser Fundamental Warranties shall survive until the latest date permitted by Law or indefinitely if such date is not provided. All other representations and warranties contained in Section 3.01 and Section 3.02 of this Agreement shall survive the First Closing until eighteen (18) months after the First Closing Date. Each covenant and other agreement hereunder shall survive in accordance with its terms. Notwithstanding anything to the contrary in the foregoing clauses, (i) any breach of representation or warranty in respect of which indemnity may be sought under this Agreement shall survive the time at which it would otherwise terminate pursuant to the preceding sentences, if a Claim Notice or an Indemnity Notice, as the case may be, shall have been given to the Party against whom such indemnity may be sought in accordance with this Agreement prior to such time and (ii) any breach of representation or warranty in respect of which indemnity may be sought that was caused as a result of fraud or intentional misrepresentation shall survive until the latest date permitted by Law or indefinitely, if such date is not provided.

Section 5.02. Indemnification.

(a) Indemnification by the Company. From and after the First Closing Date and subject to Section 5.04, the Company shall indemnify and hold the Purchaser, its Affiliates and their respective directors, officers, agents, successors and assigns (the "Purchaser Indemnitees") harmless from and against any losses, claims, damages, liabilities, judgments, fines, obligations, diminution in value, cost and expenses, including but not limited to any investigative, legal and other expenses (collectively, "Losses") incurred by any Purchaser Indemnitee as a result of or arising out of: (i) breach of any representation or warranty of the Company contained in Section 3.01; (ii) failure by the Company to consummate the Second Closing if the Purchaser has confirmed by notice to the Company that all the conditions set forth in Section 2.06 have been satisfied or, if any such condition is not satisfied and the Purchaser is entitled to waive such condition, the Purchaser has irrevocably waived such condition or, if applicable, has not waived such condition but has elected to proceed to the Second Closing under Section 2.04(b), and that the Purchaser is ready, willing and capable of proceeding to the Second Closing; or (iii) violation or nonperformance, partial or total, of any covenant or agreement of the Company contained in this Agreement.

(b) Indemnification by the Purchaser. From and after the First Closing Date and subject to Section 5.04, the Purchaser shall indemnify and hold the Company, its Affiliates (which shall not include any Purchaser Indemnitee) and their respective directors, officers, agents, successors and assigns (the "Company Indemnitees") harmless from and against any Losses incurred by any Company Indemnitee as a result of or arising out of: (i) breach of any representation or warranty of the Purchaser contained in Section 3.02; (ii) failure by the Purchaser to consummate the Second Closing if the Company has confirmed by notice to the Purchaser that all the conditions set forth in Section 2.06 have been satisfied or, if any such condition is not satisfied and the Company is entitled to waive such condition, the Company has irrevocably waived such condition and that the Company is ready, willing and capable of proceeding to the Second Closing; or (iii) violation or nonperformance, partial or total, of any covenant or agreement of the Purchaser contained in this Agreement.

(c) The amount of any and all Losses under this Article 5 shall be determined net of any insurance or other indemnification proceeds received by the Indemnified Party or its Affiliates in connection with the facts giving rise to the right of indemnification net of any cost of receiving insurance or other indemnification proceeds and any increased insurance costs resulting from such claim, including any retroactive or prospective premium adjustments associated with such coverage, as such amounts are determined in accordance with those policies and programs generally applicable from time to time, and only after first applying any available insurance to the portion of a Loss that is not indemnified hereunder.

Section 5.03. Procedures Relating to Indemnification.

(a) Any Person seeking indemnification under Section 5.02 (an "Indemnified Party") shall promptly give the Party from whom indemnification is being sought (an "Indemnifying Party") written notice (the "Indemnity Notice") of any matter which such Indemnified Party has determined has given or would reasonably be expected to give rise to a right of indemnification under this Agreement stating in reasonable detail the factual basis of the claim to the extent known by the Indemnified Party, and containing a reference to the provisions of this Agreement in respect of which such right of indemnification is claimed or arises; *provided* that the failure to provide the Indemnity Notice shall not release the Indemnifying Party from any of its obligations under this Article 5 except to the extent the Indemnifying Party is materially prejudiced by such failure. With respect to any recovery or indemnification sought by an Indemnified Party from the Indemnifying Party that does not involve a Third Party Claim, if the Indemnifying Party does not notify the Indemnified Party within thirty (30) days from its receipt of the Indemnity Notice from the Indemnified Party that the Indemnifying Party disputes such claim, the Indemnifying Party shall be deemed to have accepted and agreed with such claim. If the Indemnifying Party has disputed a claim for indemnification (including any Third Party Claim), the Indemnifying Party and the Indemnified Party shall proceed in good faith to negotiate a resolution to such dispute. If the Indemnifying Party and the Indemnified Party cannot resolve such dispute in thirty (30) days after delivery of the dispute notice by the Indemnifying Party, such dispute shall be resolved by arbitration pursuant to Section 6.12.

(b) If an Indemnified Party shall receive written notice (the "Claim Notice") of any claim or demand asserted by a third party (each, a "Third Party Claim") against it or which may give rise to a claim for Loss under this Article 5, within thirty (30) days of the receipt of the Claim Notice, the Indemnified Party shall give the Indemnifying Party notice of such Third Party Claim; *provided* that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Article 5 except to the extent that the Indemnifying Party is materially prejudiced by such failure. If the Indemnifying Party acknowledges in writing its obligation to indemnify the Indemnified Party hereunder against any Losses that may result from such Third Party Claim, then the Indemnifying Party shall be entitled to assume and control the defense of such Third Party Claim at its expense and through counsel of its choice if it gives notice of its intention to do so to the Indemnified Party within fifteen (15) days of the receipt of such notice from the Indemnified Party; *provided* that that if there exists or is reasonably likely to exist a conflict of interest that would make it inappropriate in the judgment of the Indemnified Party in its sole and absolute discretion for the same counsel to represent both the Indemnified Party and the Indemnifying Party, then the Indemnified Party shall be entitled to retain its own counsel in each jurisdiction for which the Indemnified Party determines counsel is required, at the Indemnifying Party's expense. In the event that the Indemnifying Party exercises the right to undertake any such defense against any such Third Party Claim as provided above, the Indemnified Party shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party, at the Indemnifying Party's expense, all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by the Indemnifying Party. Similarly, in the event the Indemnified Party is, directly or indirectly, conducting the defense against any such Third Party Claim, the Indemnifying Party shall cooperate with the Indemnified Party in such defense and make available to the Indemnified Party, at the Indemnifying Party's expense, all such witnesses, records, materials and information in the Indemnifying Party's possession or under the Indemnifying Party's control relating thereto as is reasonably required by the Indemnified Party. No such Third Party Claim may be settled by the Indemnifying Party without the prior written consent of the Indemnified Party.

Section 5.04. Limitation to Liability. Notwithstanding anything to the contrary in this Agreement, absent fraud, intentional misrepresentation or willful breach:

(a) In no event shall any Indemnified Party be entitled to indemnification for any Losses arising from a claim for indemnification pursuant to Section 5.02(a)(i) (other than Company Fundamental Warranties) or Section 5.02(b)(i) (other than Purchaser Fundamental Warranties) unless and until the aggregate amount of all Losses suffered or incurred by the Indemnified Party thereunder exceeds three percent (3%) of (x) if the Second Closing has occurred, the Aggregate Purchase Price, or (y) or if the Second Closing fails to occur, the First Tranche Purchase Price (the "Deductible"), in which case the Indemnifying Party shall be liable only for Losses in excess of the Deductible.

(b) The maximum aggregate liabilities of the Indemnifying Party in respect of Losses suffered by the Indemnified Parties pursuant to Section 5.02(a)(i) (other than Company Fundamental Warranties) or Section 5.02(b)(i) (other than Purchaser Fundamental Warranties) shall not in any event be greater than (x) if the Second Closing has occurred, the Aggregate Purchase Price, or (y) if the Second Closing fails to occur, the First Tranche Purchase Price.

(c) The maximum aggregate liabilities of the Indemnifying Party in respect of Losses suffered by the Indemnified Parties pursuant to Section 5.02(a)(ii) or Section 5.02(b)(ii) shall not in any event be greater than the First Tranche Purchase Price.

(d) Notwithstanding any other provision contained herein, from and after the First Closing, the right to indemnity pursuant to Article 5 shall be the sole and exclusive remedy of any of the Indemnified Party for any claims against the Indemnifying Party arising out of or resulting from this Agreement; *provided* that the Indemnified Party shall also be entitled to specific performance or other equitable remedies in any court of competent jurisdiction pursuant to Section 6.13 hereof.

(e) From and after the occurrence of the Second Closing pursuant to Section 2.04(b) or pursuant to Section 2.04(a) following irrevocable waiver by the Purchaser of any of the conditions set forth in Section 2.06(c)(v), Section 2.06(c)(vi) and Section 2.06(c)(vii), no Indemnified Party shall be entitled to indemnification for any Losses arising from any breach of this Agreement that has resulted in any of the conditions set forth in Section 2.06(c)(v), Section 2.06(c)(vi) and Section 2.06(c)(vii) not having been satisfied as of the Second Closing.

ARTICLE 6
MISCELLANEOUS

Section 6.01. Termination. Without prejudice to the Parties' rights to terminate Section 2.04, Section 2.05, Section 2.06, or Section 4.08 in accordance with the applicable provisions of this Agreement, this Agreement may be terminated at any time prior to the First Closing Date as follows:

(a) by the written consent of each Party;

(b) by the delivery of written notice to terminate by either the Company or the Purchaser if the First Closing shall not have occurred by the date that is the tenth (10th) Business Day after the date hereof; provided, however, that such right to terminate this Agreement under this Section 6.01(b) shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the principal cause of, or shall have resulted in, the failure of the First Closing to occur on or prior to such date; or

(c) by any Party in the event that any Governmental Authority shall have issued a Governmental Order restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement and such Governmental Order shall have become final and non-appealable.

Section 6.02. Effect of Termination. Upon any termination of this Agreement pursuant to Section 6.01, this Agreement will have no further force or effect, except for the provisions in this Article 6 which shall survive any termination under Section 6.01; provided that no Party shall be relieved or released from any liabilities or damages arising out of fraud or any breach of this Agreement prior to such termination.

Section 6.03. Public Disclosure. Without limiting any other provision of this Agreement, both the Purchaser and the Company shall consult and agree with each other on the terms and content of a press release of the Company with respect to the execution of this Agreement and the transactions contemplated hereby and no press release shall be issued by any Party hereto without the prior written consent of the other Party. Thereafter, neither the Company nor the Purchaser, nor any of their respective Affiliates, shall issue any press release or other public announcement or communication (to the extent not previously publicly disclosed or made in accordance with this Agreement) with respect to the transactions contemplated hereby without the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed), except to the extent a Party's counsel deems such disclosure necessary or desirable in order to comply with the Securities Act, the Exchange Act, or any other Law or the regulations or policies of any securities exchange or other similar regulatory body (in which case the disclosing party shall give the other parties notice as promptly as is reasonably practicable of any required disclosure to the extent permitted by applicable Laws), in which case such Party shall make reasonable efforts to limit such disclosure to the information such counsel advises is required to comply with such applicable Laws. Notwithstanding anything to the contrary in this Section 6.03, the Purchaser and the Company may make public statements in response to specific questions by the press, analysts, investors or those attending industry conferences or financial analyst conference calls, so long as any such statements are not materially inconsistent with previous press releases, public disclosures or public statements made by the Company or the Purchaser and do not reveal material, non-public information regarding the other Parties or the transactions contemplated by this Agreement.

Section 6.04. Confidentiality.

(a) Each Party shall keep confidential any non-public material or information with respect to the business, technology, financial conditions, and other aspects of the other Parties which it is aware of, or have access to, in signing or performing this Agreement (including written or non-written information, hereinafter the "Confidential Information"). Confidential Information shall not include any information that is (a) previously known on a non-confidential basis by the receiving Party, (b) in the public domain through no fault of such receiving Party, its Affiliates or its or its Affiliates' officers, directors or employees, (c) received from a party other than the Company or the Company's representatives or agents, so long as such party was not, to the knowledge of the receiving party, subject to a duty of confidentiality to the Company or (d) developed independently by the receiving Party without reference to confidential information of the disclosing Party. No Party shall disclose such Confidential Information to any third Party. Either Party may use the Confidential Information only for the purpose of, and to the extent necessary for performing this Agreement; and shall not use such Confidential Information for any other purposes. The Parties hereby agree, for the purpose of this Section 6.04, that the existence and terms and conditions of this Agreement shall be deemed as Confidential Information.

(b) Notwithstanding any other provisions in this Section 6.04, if any Party believes in good faith that any announcement or notice must be prepared or published pursuant to applicable Laws (including any rules or regulations of any securities exchange or valid legal process) or information is otherwise required to be disclosed to any Governmental Authority, such Party may, in accordance with its understanding of the applicable Laws, make the required disclosure in the manner it deems in compliance with the requirements of applicable Laws; provided that the Party who is required to make such disclosure shall, to the extent permitted by applicable Laws and so far as it is practicable, provide the other Parties with prompt notice of such requirement and cooperate with the other Parties at such other Parties' request and at the requesting Party's cost, to enable such other Parties to seek an appropriate protection order or remedy. In addition, each Party may disclose, after giving prior notice to the other Parties to the extent practicable under the circumstances and subject to any practicable arrangements to protect confidentiality, Confidential Information to the extent required under applicable Laws, judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement; provided that the Party who is required to make such disclosure shall, to the extent permitted by Law and so far as it is practicable, at the other Party's request and at the requesting Party's cost, cooperate with the other Party to enable such other Party to seek an appropriate protection order or remedy.

(c) Notwithstanding anything to the contrary provided in this Section 6.04, each Party may disclose the Confidential Information to its Affiliates and its and its Affiliates' officers, directors, employees, agents and representatives on a need-to-know basis in the performance of this Agreement; provided that such Party shall ensure such persons strictly abide by the confidentiality obligations hereunder.

(d) Without the prior written consent of the Purchaser, the Company shall not, and shall cause its Affiliates not to, (i) use in advertising, publicity or announcements the name of the Purchaser or any of its Affiliates, either alone or in combination with any company name, trade name, trademark, service mark, domain name, device, design, symbol or any abbreviation, contraction or simulation thereof owned by the Purchaser or any of its Affiliates, or (ii) represent, directly or indirectly, that any product or services provided by the Company or any of its Affiliates has been approved or endorsed by the Purchaser or any of its Affiliates.

Section 6.05. Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties whose rights or obligations hereunder are affected by such terms and conditions. This Agreement, and the rights and obligations hereunder, shall not be assigned without the mutual written consents of the Parties; provided that the Purchaser may assign its rights and obligations to its Affiliate(s) without consent of the other Parties under this Agreement; provided further that the assignee shall execute and deliver such documents and take such other actions as may be necessary for such assignee to join in and be bound by the terms of this Agreement (if not already a Party hereto) upon and after such assignment.

Section 6.06. Waiver and Amendment. This Agreement may only be amended or modified by an instrument in writing signed by the Parties; provided that any Party may (a) extend the time for the performance of any of the obligations or other acts of another Party, (b) waive any inaccuracies in the representations and warranties of another Party contained herein or in any document delivered by another Party pursuant hereto or (c) waive compliance with any of the agreements of another Party or conditions to such Party's obligations contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement. The failure of any Party to assert any of its rights hereunder shall not constitute a waiver of any of such rights.

Section 6.07. Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties hereto and their respective successors and permitted assigns and, subject to the next sentence, nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever, in each case whether arising under Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) or otherwise. Notwithstanding the foregoing, the Purchaser Indemnitees and Company Indemnitees are expressly made third party beneficiaries hereto for purposes of their rights under Article 5 and may enforce such rights.

Section 6.08. Entire Agreement. This Agreement and the other Transaction Agreements including the schedules and exhibits hereto and thereto constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the Parties with respect to the subject matter hereof and thereof.

Section 6.09. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognized overnight courier service, by facsimile or registered or certified mail (postage prepaid, return receipt requested) or electronic mail to the respective Parties at the addresses specified on Exhibit B attached hereto (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 6.09). Where a notice is sent by next-day or second-day courier service, service of the notice shall be deemed to be effected by properly addressing, pre-paying and sending by next-day or second-day service through an internationally-recognized courier a letter containing the notice, with a written confirmation of delivery, and to have been effected at the earlier of (i) delivery (or when delivery is refused) and (ii) expiration of two (2) Business Days after the letter containing the same is sent as aforesaid. Where a notice is sent by facsimile or electronic mail, service of the notice shall be deemed to have been effected on the day the same is sent (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party), if such day is a Business Day and if sent during normal business hours of the recipient, otherwise the next Business Day. Notwithstanding the foregoing, to the extent a “with a copy to” address is designated, notice must also be given to such address in the manner above for such notice, request, consent or other communication hereunder to be effective.

Section 6.10. Severability. In case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected thereby. If, however, any provision of this Agreement shall be invalid, illegal, or unenforceable under any such applicable Law in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such Law.

Section 6.11. Governing Law. This Agreement shall be governed by and construed exclusively in accordance with the Laws of Hong Kong, without giving effect to any choice of law or conflict of law provision or rule that would cause the application of the laws of any jurisdictions other than Hong Kong.

Section 6.12. Dispute Resolution.

(i) Any dispute, controversy or claim arising out of, in connection with or relating to this Agreement, including the interpretation, validity, invalidity, breach or termination hereof, shall be settled by arbitration.

(ii) The arbitration shall be conducted in Hong Kong at the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules then in effect, which rules are deemed to be incorporated by reference into this subsection (ii). There shall be three (3) arbitrators. The Company shall have the right to appoint one arbitrator, the Purchaser shall have the right to appoint the second arbitrator, and the third arbitrator shall be appointed by the Hong Kong International Arbitration Centre. The arbitration shall be conducted in the English language.

(iii) Each Party shall cooperate with the other in making full disclosure of and providing complete access to all information and documents reasonably requested by the other that are relevant and material to the matters in dispute in connection with such arbitration proceedings, subject only to any doctrine of legal privilege or any confidentiality obligations binding on such Party.

(iv) The costs of arbitration shall be borne by the losing Party, unless otherwise determined by the arbitration tribunal.

(v) When any dispute occurs and when any dispute is under arbitration, except for the matters in dispute, the Parties shall continue to fulfill their respective obligations and shall be entitled to exercise their rights under this Agreement.

(vi) The award of the arbitration tribunal shall be final and binding upon the Parties absent manifest error, and the prevailing Party may apply to a court of competent jurisdiction for enforcement of such award.

(vii) The Parties understand and agree that this provision regarding arbitration shall not prevent any Party from pursuing preliminary equitable or injunctive relief in a judicial forum pending arbitration in order to compel another Party to comply with this provision, to preserve the status quo prior to the invocation of arbitration under this provision, or to prevent or halt actions that may result in irreparable harm. A request for such equitable or injunctive relief shall not waive this arbitration provision.

Section 6.13. Specific Performance. The Parties agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

Section 6.14. Payment of Fees and Expenses. The expenses incurred in connection with the negotiation, preparation and execution of this Agreement and other Transaction Agreements and the transactions contemplated hereby and thereby, including fees and expenses of attorneys, accountants, consultants and financial advisors, shall be the responsibility of the Party incurring such expenses.

Section 6.15. Adjustment of Share Numbers. If there is a subdivision, split, stock dividend, combination, reclassification or similar event with respect to any Equity Securities of the Company (including any adjustment to the number of Class A Ordinary Shares represented by each ADS), then, in any such event, references to the numbers, types and unit prices of Equity Securities of the Company in this Agreement shall be equitably adjusted as appropriate.

Section 6.16. Interpretation. For all purposes of this Agreement, except as otherwise expressly provided, (a) the defined terms shall have the meanings assigned to them in its definition and include the plural as well as the singular, and pronouns of either gender or neuter shall include, as appropriate, the other pronoun forms; (b) all references in this Agreement to designated "Sections" and other subdivisions are to the designated Sections and other subdivisions of the body of this Agreement unless explicitly stated otherwise, and all references in this Agreement to designated exhibits are to the exhibits attached to this Agreement unless explicitly stated otherwise, (c) the words "herein," "hereof," and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision, (d) the titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement, (e) any reference in this Agreement to any "Party" or any other Person shall be construed so as to include its successors in title, permitted assigns and permitted transferees, (f) any reference in this Agreement to any agreement or instrument is a reference to that agreement or instrument as amended or novated, (g) this Agreement is jointly prepared by the Parties and should not be interpreted against any Party by reason of authorship, (h) "include", "includes", and "including" are deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of similar import, (i) whenever this Agreement refers to a number of days, that number shall refer to calendar days unless Business Days are specified and whenever any action must be taken under this Agreement on or by a day that is not a Business Day, then that action may be validly taken on or by the next day that is a Business Day, (j) the phrase "delivered" shall mean that the information referred to has been physically or electronically delivered to the relevant parties, (k) references to "writing" or comparable expressions include a reference to facsimile transmission or comparable means of communication (including electronic mail), provided the sender complies with the provisions of Section 6.09, and (l) the word "or" shall be disjunctive but not exclusive.

Section 6.17. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile and e-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

[Signatures follow on next page]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first above written.

Secoo Holding Limited

By: /s/ Richard Rixue Li

Name: Richard Rixue Li
Title: Director and Chief Executive Officer

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first above written.

Qu Plus Plus Limited

By: /s/ Min Luo

Name: Min Luo
Title: Chairperson

EXHIBIT A

Definitions

"2018 Investor Rights Agreement"	means the investor rights agreement by and between the Company and Great World Lux Pte. Ltd dated as of August 8, 2018.
"ADSs"	means the American depositary shares of the Company, two American depositary shares representing one (1) Class A Ordinary Share.
"Affiliate"	means, with respect to a Person, any other Person that, directly or indirectly, Controls, is Controlled by or is under common Control with such Person. In the case of any individual, his or her spouse, child, brother, sister, parent, the relatives of such spouse, trustee of any trust in which such individual or any of his immediate family members is a beneficiary or a discretionary object, or any entity or company Controlled by any of the aforesaid Persons.
"Anti-Corruption Law"	means anti-bribery or anti-corruption related Laws that are applicable to business and transactions of the Group Companies and their respective Affiliates, including Laws relating to anti-corruption and anti-commercial bribery in the PRC, the amended U.S. Foreign Corrupt Practice Act of 1977, as well as applicable anti-bribery or anti-corruption Laws of other jurisdictions.
"beneficial ownership"	For purposes of this Agreement, a Person shall be deemed to have "beneficial ownership" of any securities in respect of which such Person or any such Person's Affiliates is considered to be a "beneficial owner" under Rule 13d-3 under the Exchange Act as in effect on the date hereof.
"Business Day"	means any day that is not a Saturday, Sunday, public holiday or other day on which commercial banks are required or authorized by Law to be closed in the Cayman Islands, British Virgin Islands, New York, Hong Kong, or the PRC.
"Class A Ordinary Shares"	means Class A Ordinary Shares, par value US$0.001 per share, of the Company.
"Class B Ordinary Shares"	means Class B Ordinary Shares, par value US$0.001 per share, of the Company.
"Company Fundamental Warranties"	means any representations and warranties of the Company contained in Section 3.01(a) to Section 3.01(f) and Section 3.01(m).
"Company Intellectual Property"	means all Intellectual Property that is used in connection with, and is material to the business of the Group Companies.

"Company SEC Documents"	means all registration statements, proxy statements and other statements, reports, schedules, forms and other documents required to be filed or furnished by the Company with the SEC pursuant to the Exchange Act and the Securities Act and available to the public at SEC's website, and all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein.
"Consent"	means any consent, approval, authorization, release, waiver, permit, grant, franchise, concession, license, exemption or order of, registration, certificate, declaration or filing with, or report or notice to, any Person, including any Governmental Authority.
"Control"	with respect to a Person, the power or authority, whether exercised or not, to direct the business, management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; provided that such power or authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than fifty percent (50%) of the votes entitled to be cast at a meeting of the members or shareholders of such Person or power to control the composition of a majority of the board of directors of such Person. The terms "Controlled" and "Controlling" have meanings correlative to the foregoing.
"Convertible Note"	means the convertible note in the aggregate principal amount of US$175,000,000 issued by the Company to Great World Lux Pte. Ltd on August 8, 2018 pursuant to the Convertible Note and Warrant Subscription Agreement.
"Convertible Note and Warrant Subscription Agreement"	means the Convertible Note and Warrant Subscription Agreement, dated July 9, 2018, by and between the Company and Great World Lux Pte. Ltd, as maybe amended, supplemented, modified or varied from time to time.
"Convertible Note Documents"	means the "Transaction Agreements" defined under the Convertible Note and Warrant Subscription Agreement, as maybe amended, supplemented, modified or varied from time to time.
"Data Protection Obligations"	means any applicable Laws, contractual obligations, and written policies and terms of use relating to privacy, information security, network security, cybersecurity, data protection or the Processing of Personal Information, including those governing data breach notification, third-party data transfers, cross-border data transfers and data localization requirements.

"Employee Benefit Plan"	means any written plan, program, policy, contract or other arrangement providing for severance, termination pay, deferred compensation, performance awards, share or share-related awards, housing funds, insurance arrangements, fringe benefits, perquisites, superannuation funds retirement benefits, pension schemes or other employee benefits, that is maintained, contributed to or required to be contributed to by any Group Company for the benefit of any current or former employee, director, officer or independent contractor of any Group Company, or with respect to which any Group Company has or would reasonably expect to have any liability or obligation, other than, in each case, one that is sponsored and maintained by a Governmental Authority. For the avoidance of any doubt, the ESOP is an Employee Benefit Plan.
"Environment"	means land (including, without limitation, surface land, sub-surface strata and natural and man-made structures), water (including, without limitation, coastal and inland waters, surface waters, ground waters and water in drains and sewers), and air.
"Environmental Law"	means all applicable Laws in relation to (i) pollution or contamination of the Environment; (ii) the production, storage, use, transport, disposal, release or discharge of hazardous substances; (iii) the exposure of any person or other living organism to hazardous substances; or (iv) the creation of any noise, vibration or other material adverse impact on the Environment.
"Equity Securities"	means, with respect to any Person that is a legal entity, any and all shares of capital stock, membership interests, units, profits interests, ownership interests, equity interests, registered capital, and other equity securities of such Person, and any right, warrant, option, call, commitment, conversion privilege, preemptive right or other right to acquire any of the foregoing, or security convertible into, exchangeable or exercisable for any of the foregoing, any depository receipts or similar instruments issued in respect of ordinary shares and other equity securities of such Person, or any contract providing for the acquisition of any of the foregoing.
"ESOP"	means the 2017 Employee Stock Incentive Plan of the Company, as disclosed in the Company SEC Documents as of the date hereof.
"Exchange Act"	means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.
"Governmental Authority"	means any international, domestic or foreign federal, state or local governmental, regulatory or administrative authority, department, court, agency or official, including any political subdivision thereof.
"Governmental Order"	means any applicable order, ruling, decision, verdict, decree, writ, subpoena, mandate, precept, command, directive, Consent, approval, award, judgment, injunction or other similar determination or finding by, before or under the supervision of any Governmental Authority.

"Group Company"	means each of the Company and its Subsidiaries.
"Intellectual Properties"	means any and all (i) patents, patent rights and applications therefor and reissues, reexaminations, continuations, continuations-in-part, divisions, and patent term extensions thereof, (ii) inventions (whether patentable or not), discoveries, improvements, concepts, innovations and industrial models, (iii) registered and unregistered copyrights, copyright registrations and applications, mask works and registrations and applications therefor, author's rights and works of authorship (including artwork, software, computer programs, source code, object code and executable code, firmware, development tools, files, records and data, and related documentation), (iv) URLs, web sites, web pages and any part thereof, (v) technical information, know-how, trade secrets, drawings, designs, design protocols, specifications, proprietary data, customer lists, databases, proprietary processes, technology, formulae, and algorithms and other intellectual property, (vi) trade names, trade dress, trademarks, domain names, service marks, logos, business names, and registrations and applications therefor, and (vii) the goodwill symbolized or represented by the foregoing.
"Key Metrics"	means "GMV" for the year ended December 31, 2019, "total registered customers" as of December 31, 2019, "total revenues" for the year ended December 31, 2019, "net income" for the year ended December 31, 2019, "inventories" as of December 31, 2019, and "net assets" as of December 31, 2019, each having the same meaning as given to such term in, or as such term was used in, the Company 2019 Preliminary Results Announcement, provided that in the case of "net assets", such term means the excess of "total assets" over "total liabilities", each having the same meaning as given to such term in, or as such term was used in, the Company 2019 Preliminary Results Announcement.
"Company 2019 Preliminary Results Announcement"	means the press release, dated April 30, 2020, titled "*Secoo Reports Unaudited Fourth Quarter and Full Year 2019 Results*" and included as Exhibit 99.1 to the Company's current report on Form 6-K furnished on April 30, 2020.
"knowledge of the Company"	means the actual knowledge of the senior management of the Company after due inquiry.
"Law"	means any transnational, domestic or foreign, state or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, as amended unless expressly specified otherwise.

"Lien"	means any claim, charge, easement, encumbrance, lease, covenant, security interest, lien, option, pledge, rights of others, or restriction (whether on voting, sale, transfer, disposition or otherwise), whether imposed by contract, understanding, Law, equity or otherwise, except for restrictions arising under the Securities Act or created pursuant to the Transaction Agreements.
"Material Adverse Effect"	with respect to a Party means any event, fact, circumstance or occurrence that, individually or in the aggregate with any other events, facts, circumstances or occurrences, results in or would reasonably be expected to result in a material adverse change in or a material adverse effect on (i) the financial condition, business or operations of such Party and its Subsidiaries taken as a whole, or (ii) the ability of such Party to consummate the transactions contemplated by the Transaction Agreements and to timely perform its obligations hereunder and thereunder; provided that in determining whether a Material Adverse Effect has occurred under clause (i) above, there shall be excluded any events, facts, circumstances or occurrences relating to or arising in connection with (a) changes in generally accepted accounting principles that are generally applicable to comparable companies (to the extent not materially disproportionately affecting such Party and its Subsidiaries), (b) changes in general economic and market conditions and capital market conditions or changes affecting any of the industries in which such Party and its Subsidiaries operate generally (in each case to the extent not materially disproportionately affecting such Party and its Subsidiaries), (c) the announcement or disclosure of this Agreement or any other Transaction Agreement or the consummation of the transactions hereunder or thereunder, or any act or omission required or specifically permitted by this Agreement and/or any other Transaction Agreement; (d) any pandemic, earthquake, typhoon, tornado or other natural disaster or similar force majeure event, (e) in the case of the Company, any failure to meet any internal or public projections, forecasts, or guidance, or (f) in the case of the Company, any change in the Company's stock price or trading volume, in and of itself; provided further that the underlying causes giving rise to or contributing to any such change or failure under sub-clause (e) or (f) shall not be excluded in determining whether a Material Adverse Effect has occurred except to the extent such underlying causes are otherwise excluded pursuant to any of sub-clauses (a) through (d).
"Memorandum and Articles"	means the Memorandum and Articles of Association of the Company in effect from time to time.

"Person"	includes an individual, a partnership (including a limited liability partnership), a company, an association, a joint stock company, a limited liability company, a trust, a joint venture, a legal person, an unincorporated organization and a Governmental Authority.
"Personal Information"	means all information from or about an individual person that is used or could be used to identify, contact or precisely locate the individual.
"Process" or "Processing"	means the receipt, access, acquisition, collection, compilation, use or transfer for use in direct marketing, storage, processing, safeguarding, security, disposal, destruction, disclosure, transfer, or export of Personal Information.
"Purchaser Fundamental Warranties"	any representations and warranties of the Company contained in Section 3.02(a) to Section 3.02(e) and Section 3.02(h).
"SEC"	means the Securities and Exchange Commission of the United States of America or any other federal agency at the time administering the Securities Act.
"Securities Act"	means the Securities Act of 1933, as amended, or any successor statute, and the rules and regulations promulgated thereunder.
"Subsidiary"	of a Person means any other Person which is Controlled by such Person and, for the avoidance of doubt, the Subsidiaries of a Person shall include any variable interest entity over which such Person or any of its Subsidiaries effects control pursuant to contractual arrangements and which is consolidated with such Person in accordance with generally accepted accounting principles applicable to such Person and any Subsidiaries of such variable interest entity.
"Transaction Agreements"	means, collectively, this Agreement, the Investor Rights Agreement, the Business Cooperation Agreement and each of the other agreements and documents entered into or delivered by the Parties or their respective Affiliates in connection with the transactions contemplated by this Agreement.
"U.S. GAAP"	means generally accepted accounting principles in the United States of America.
"Warrant"	means the warrant to purchase American Depositary Shares in an aggregate exercise price of US$9,000,000, issued by the Company to Great World Lux Pte. Ltd on August 8, 2018 pursuant to the Convertible Note and Warrant Subscription Agreement.

EXHIBIT B

Notice Addresses

[*Omitted*]

Exhibit C

Form of Cayman Legal Opinion

[*Omitted*]

Exhibit D

Form of Investor Rights Agreement

[*Omitted*]

Exhibit E

Form of Business Cooperation Agreement

[*Omitted*]

Exhibit 99.3

INVESTOR RIGHTS AGREEMENT

THIS INVESTOR RIGHTS AGREEMENT (as maybe amended, supplemented, modified or varied from time to time in accordance with the terms hereof, the "Agreement"), is entered into on June 4, 2020, by and among:

(1) Secoo Holding Limited, an exempted company incorporated with limited liability under the Laws of the Cayman Islands (the "Company"),

(2) Qu Plus Plus Limited, a BVI business company incorporated with limited liability under the Laws of the British Virgin Islands (the "Investor"), and

(3) Rixue Li, the chairman of the board of directors and chief executive officer of the Company (the "Founder").

Each of the forgoing parties is referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

A. WHEREAS, the Company and the Investor have entered into that certain Share Purchase Agreement, dated as of June 3, 2020 (as maybe amended, supplemented, modified or varied from time to time in accordance with the terms therein, the "Purchase Agreement"), pursuant to which, among other things, the Investor has agreed to purchase from the Company up to 10,204,082 Class A Ordinary Shares, par value US$0.001 per share, of the Company.

B. WHEREAS, in connection with the transactions contemplated by the Purchase Agreement, the Parties desire to enter into this Agreement to govern certain of their rights, duties and obligations in relation to the transactions contemplated by the Purchase Agreement.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

AGREEMENT

ARTICLE 1

DEFINITIONS.

1.1. Definitions. The following terms shall have the following meanings:

"ADS" has the meaning as set forth in the Purchase Agreement.

"Affiliate" has the meaning as set forth in the Purchase Agreement.

"Agreement" has the meaning set forth in the Preamble.

"Aggregate Call Price" has the meaning set forth in Section 4.1(a).

"beneficial ownership" has the meaning as set forth in the Purchase Agreement. The terms "beneficial owner" and "beneficially own" have the correlative meanings.

"Board" means the board of directors of the Company.

"Business Day" means any day that is not a Saturday, Sunday, public holiday or other day on which commercial banks are required or authorized by Law to be closed in the British Virgin Islands, Cayman Islands, New York, Hong Kong, or the PRC.

"Call Notice" has the meaning set forth in Section 4.1(c).

"Call Option" has the meaning set forth in Section 4.1(a).

"Call Option Period" has the meaning set forth in Section 4.1(b)(i).

"Call Option Trigger Event" has the meaning set forth in Section 4.1(b)(ii).

"Call Price Per Share" has the meaning set forth in Section 4.1(b)(iii).

"Cause" means with respect to any removal of a director, removal of such director because of such director's (i) willful misconduct that is materially injurious to the Company or any of its Subsidiaries, or (ii) conviction for, or guilty plea to, a felony or a crime involving moral turpitude.

"CB Repayment Loan" has the meaning set forth in Section 3.4(f).

"Class A Ordinary Shares" has the meaning as set forth in the Purchase Agreement.

"Class B Ordinary Shares" has the meaning as set forth in the Purchase Agreement.

"Closing of Call Option" has the meaning set forth in Section 4.1(d).

"Company Securities" means (i) the ordinary shares of the Company, (ii) securities convertible or exercisable into, or exchangeable for, ordinary shares of the Company, (iii) any other equity or equity-linked security issued by the Company and (iv) options, warrants or other rights to acquire any of the foregoing; for the avoidance of doubt, "Company Securities" include the ADS.

"Company" has the meaning set forth in the Preamble.

"Control" has the meaning as set forth in the Purchase Agreement.

"Convertible Note" has the meaning as set forth in the Purchase Agreement.

"ESOP" has the meaning as set forth in the Purchase Agreement.

"Excess Amount" has the meaning set forth in Section 3.1(a).

"Exercise Period" has the meaning set forth in Section 3.2(a)(iii).

"Founder" has the meaning set forth in the Preamble.

"Founder Bank Account" has the meaning set forth in Section 4.1(d).

"Founder Tag-Along Base Amount" has the meaning set forth in Section 3.2(b).

On a "fully diluted basis" means, for the purpose of calculating share numbers of the Company, that the calculation is to be made assuming that all outstanding options, warrants and other Equity Securities directly or indirectly convertible into or exercisable or exchangeable for the ordinary shares in the share capital of the Company (whether or not by their terms then currently convertible, exercisable or exchangeable), and Equity Securities which have been reserved for issuance pursuant to the ESOP or granted as awards pursuant any share incentive plans adopted by the Company after the date hereof, have been so converted, exercised, exchanged or issued.

"Group Company" has the meaning as set forth in the Purchase Agreement.

"Investor Director" has the meaning set forth in Section 2.1(a).

"Investor" has the meaning set forth in the Preamble.

"Issuance Period" has the meaning set forth in Section 3.3(b).

"Issuance Securities" has the meaning set forth in Section 3.3(a).

"Law" has the meaning as set forth in the Purchase Agreement.

"Lien" has the meaning as set forth in the Purchase Agreement.

"Memorandum and Articles" means the Memorandum and Articles of Association of the Company in effect from time to time.

"Necessary Action" means, with respect to any Party and a specified result, all actions (to the extent such actions are permitted by law and within such Party's control) necessary or desirable to cause, or in furtherance of, such result, including (i) voting or providing a written consent or proxy, (ii) voting in favor of or against (as applicable) the adoption of shareholder resolutions and amendments to the charter documents of any Person, (iii) executing agreements and instruments, and (iv) making, or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result.

"Option Shares" has the meaning set forth in Section 4.1(a).

"Person" means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

"PRC" means the People's Republic of China and solely for the purpose of this Agreement, excluding Hong Kong, Macau and Taiwan.

"Preemptive Acceptance Period" has the meaning set forth in Section 3.3(a).

"Preemptive Offer Notice" has the meaning set forth in Section 3.3(a).

"Preemptive Offer" has the meaning set forth in Section 3.3(a).

"Private Debt Financing Notice" has the meaning set forth in Section 3.4(b).

"Private Debt Financing Offer Period" has the meaning set forth in Section 3.4(b)

"Pro Rata Share" has the meaning set forth in Section 3.3(a).

"Public Debt Financing Notice" has the meaning set forth in Section 3.4(d).

"Public Debt Financing Offer Period" has the meaning set forth in Section 3.4(d).

"Purchase Agreement" has the meaning set forth in the Recitals.

"Right of First Refusal" has the meaning set forth in Section 3.2(a).

"ROFO" has the meaning set forth in Section 3.4(d).

"ROFO Exercise Notice" has the meaning set forth in Section 3.4(d).

"ROFO Terms" has the meaning set forth in Section 3.4(d).

"Sale Notice" has the meaning set forth in Section 3.2(a).

"Second Closing" has the meaning as set forth in the Purchase Agreement.

"Second Closing Date" has the meaning as set forth in the Purchase Agreement.

"Second Closing Deadline" has the meaning as set forth in the Purchase Agreement.

"Second Closing Failure" means Sections 2.04, 2.05 and 2.06 of the Purchase Agreement having been duly terminated pursuant to Section 2.07 of the Purchase Agreement.

"Step-in Right" has the meaning set forth in Section 3.4(f).

"Subject Securities" has the meaning set forth in Section 3.2(a).

"Subsidiary" has the meaning as set forth in the Purchase Agreement.

"Tag-Along Right" has the meaning set forth in Section 3.2(a)(i).

"Tag-Along Sale" has the meaning set forth in Section 3.2(d).

"Threshold Amount" has the meaning set forth in Section 3.1(a).

"Threshold Amount Provisions" has the meaning set forth in Section 6.1.

"Transaction Agreements" has the meaning as set forth in the Purchase Agreement.

"Transfer" means to transfer, sell, assign, distribute, pledge, encumber, hypothecate, assign, exchange, or in any other way directly or indirectly dispose of, in whole or in part, either voluntarily or involuntarily, directly or indirectly through any intermediary, including by gift, by way of merger (forward or reverse), issuance of equity interests in a holding vehicle or similar transaction, by operation of law or otherwise, any security or any legal or beneficial interest therein, including the grant of an option, preemptive rights, participation rights, right of first refusal, right of first offer, or other right or interest that, when exercised or realized, would result in the transferor no longer having the economic consequences of ownership in, or the power to vote, such security or assets (or any portion thereof).

"Warrant" has the meaning as set forth in the Purchase Agreement.

ARTICLE 2

BOARD MATTERS.

2.1. Board Representation.

(a) The Company agrees to take all Necessary Action to ensure that the Board shall consist of seven (7) directors as of the Second Closing Date, which shall include four (4) independent directors and one (1) director appointed by the Investor (the "Investor Director").

(b) At all times after the Second Closing Date, the Investor shall have the right to appoint the Investor Director by written notice to the Board. The Company and the Board shall take all Necessary Action to cause the election or re-election of the Investor Director as director of the Board, and to vote against any proposal that would preclude the Investor Director duly designated by the Investor from being elected or re-elected. The Company further agrees not to seek, vote for or otherwise effect the removal (except for removal for Cause and such Cause is reasonably substantiated and demonstrated by the Company to the Investor) of the Investor Director without the prior written consent of the Investor.

2.2. Removal and Replacement; Vacancies. The Investor shall have the right to request (by written notice to the Board) the removal and/or replacement of the Investor Director, following which the Company and the Board shall take all Necessary Action to cause the removal of such incumbent Investor Director as a director of the Company and the appointment of any individual designated by the Investor as the Investor Director. If, following election to the Board, the Investor Director resigns, is removed in accordance with the Memorandum and Articles (subject always to Section 2.1(b)) or is unable to serve for any reason prior to the expiration of his or her term as a director, then the Investor shall have the right to designate a replacement, who shall then be elected as a director of the Company in accordance with Section 2.1.

2.3. Board Participation. The Investor Director shall be entitled to and shall have the same rights, capacities, entitlements, compensation, if any, indemnification and insurance in connection with his or her role as a director as other members of the Board. The Investor Director shall also be entitled to reimbursement and shall be reimbursed for all documented, out-of-pocket expenses properly incurred in connection with the performance of his or her services as a director of the Company, including without limitation out-of-pocket expenses incurred in attending meetings of the Board, to the same extent as other members of the Board. The Company shall, upon the appointment of the Investor Director, enter into an indemnification agreement in substantially the same form as applicable to other members of the Board with the Investor Director. In addition, the Investor Director shall be entitled to coverage and shall be insured under the Company's director's and officers' liability insurance effective upon his or her appointment to the Board, with the same coverage as, and containing the same terms and conditions as, those available to other members of the Board.

2.4. No Inconsistent Amendments. For so long as the Investor has the right to designate an Investor Director, the Company shall not amend or seek to amend the Memorandum and Articles in any manner (or take any other action) that would adversely affect in any material respect the Investor's rights under this ARTICLE 2 or the Company's ability to comply with its obligations under this ARTICLE 2. In addition, the Company and the Board shall ensure, to the extent lawful, at all times that the Memorandum and Articles and other by-laws and corporate governance policies and guidelines of the Company are not at any time inconsistent with this ARTICLE 2.

ARTICLE 3

CERTAIN COVENANTS AND AGREEMENTS.

3.1. Restrictions on Transfer.

(a) The Founder shall not, except in compliance with Section 3.1(b), Transfer any Company Securities if the Companies Securities proposed to be Transferred, when aggregated with all the Company Securities that, as of the time of the proposed Transfer, have been Transferred by the Founder after the date of this Agreement, exceed (on an as-converted and as-exercised basis) 1,314,285 Class A Ordinary Shares (the "Threshold Amount") (such excess, the "Excess Amount"). For the avoidance of doubt, for purposes of this Agreement, (x) a Transfer of any Company Securities by a Person Controlled by the Founder shall be deemed a Transfer of an equal number of Company Securities by the Founder, and (y) a Transfer or issuance of equity securities in any Person that is Controlled by the Founder and beneficially owns any Company Securities to any third party shall be deemed a Transfer by the Founder of (A) a proportional amount of Company Securities beneficially owned by such Person if such Person remains Controlled by the Founder after such Transfer or issuance, or (B) all of the Company Securities beneficially owned by such Person if otherwise.

(b) Notwithstanding anything to the contrary in Section 3.1(a), Section 3.1(a) shall not apply to any Transfer by the Founder of Company Securities (i) pursuant to an exercise by the Investor of the Call Option, (ii) to his spouse, children or trusts Controlled by him solely for tax or estate planning purposes; (iii) upon the death or incapacity of the Founder and pursuant to the terms of any trust or will of the Founder or by the Law of intestate succession; or (iv) to any Affiliate of the Founder that is directly or indirectly wholly-owned by the Founder, provided that in each case of (ii), (iii) and (iv), the transferee thereof agrees in writing to be bound by the restrictions and obligations applicable to the Founder set forth herein. Notwithstanding anything to the contrary in Section 3.1(a), after the Closing of Call Option, Section 3.1(a) shall cease to apply to any Transfer of Company Securities by the Founder upon the earlier of (x) the Investor having appointed a majority of the non-independent directors of the Company and (y) the close of business on the fifth (5^{th}) Business Day following the date on which the Company, the Board or its applicable committee (or their respective authorized representative) delivered a written notice to the Investor specifically requesting that the Investor designate a number of non-independent directors of the Company that, when aggregated with the existing non-independent directors of the Company already appointed by the Investor, would constitute a majority of the non-independent directors of the Company, if the Investor shall have failed to, within such five (5) Business Day period, respond to such notice by proposing candidates for such non-independent directors.

3.2. Right of First Refusal and Tag-Along Right.

(a) Without prejudice to Section 3.1, in the event the Founder intends to make any Transfer that is not permitted by Section 3.1, the Founder shall first deliver to the Company and Investor a written notice (a "Sale Notice"), which shall state the Founder's intention to Transfer Company Securities, the amount and type of Company Securities to be Transferred (the "Subject Securities"), the proposed purchase price per share of Subject Securities (including the cash value of any non-cash consideration) (unless the Subject Securities will be sold on public market to unspecified purchasers), the identity of the proposed purchaser(s) (unless the Subject Securities will be sold on public market to unspecified purchasers), the terms of payment of such purchase price and a summary of the other material terms of the proposed Transfer. The Investor shall have the right and option to purchase all or any portion of the Subject Securities (the "Right of First Refusal") as follows:

(i) If the Subject Securities will be sold in means other than on public market to unspecified purchasers, the Investor shall have the right and option, for a period of five (5) Business Days after delivery of the Sale Notice, to irrevocably elect to exercise its right (i) to purchase all or any portion of the Subject Securities (as elected by the Investor, provided that such amount shall in no event exceed the Excess Amount) at the same price per share to be paid and upon the same terms offered by the proposed purchaser, or (ii) to sell to the proposed purchaser, up to certain number of shares of Company Securities beneficially owned by it as set forth in Section 3.2(b) below, at the same price per share to be paid and upon the same terms offered by the proposed purchaser (the "Tag-Along Right"). The Investor's acceptance hereunder shall be made by delivering a written notice setting forth its irrevocable election to the Founder within such five (5) Business Days' period.

(ii) If the Subject Securities will be sold on public market to unspecified purchasers, the Investor shall have the right and option, on the same date of the Sale Notice, to irrevocably elect to exercise its right to purchase all or any portion of the Subject Securities (as elected by the Investor, provided that such amount shall in no event exceed the Excess Amount) at a price per share implied by the price per ADS equal to the closing price of the ADS on the Nasdaq on the trading day immediately preceding the date of the Sale Notice. The Investor's acceptance hereunder shall be made by delivering a written notice setting forth its irrevocable election to the Founder on the date on which the Sale Notice is delivered. The Investor shall not be entitled to exercise its Tag-Along Right with respect to the Subject Securities if the Subject Securities will be sold on public market to unspecified purchasers.

(iii) The five (5) Business Days' period and the date on which the Sale Notice is delivered in the event of a sale by the Founder on public market to unspecified purchasers, as applicable, shall be referred to as the "Exercise Period".

(b) The number of shares of Company Securities that the Investor has the right to sell pursuant to the exercise of Tag-Along Right shall be equal to the product of (x) a fraction, the numerator of which is the number of shares of Company Securities beneficially owned by the Investor as of the date of the Sale Notice and the denominator of which is the aggregate number of shares of Company Securities beneficially owned by the Investor and the Founder Tag-Along Base Amount as of the date of the Sale Notice and (y) the lower of the Excess Amount and the number of Subject Securities. The Tag-Along Right may be exercised in whole or in part at the option of the Investor; provided that notice of the Investor's intention to exercise its Tag-Along Right, in whole or in part, shall be evidenced by the written notice delivered in compliance with Section 3.2(a)(i). For purposes hereof, "Founder Tag-Along Base Amount" means the total number of Company Securities beneficially owned by the Founder, less, if any, the excess of the number of Subject Securities over the Excess Amount.

(c) If the Investor elects to exercise its Right of First Refusal pursuant to Section 3.2(a), the Investor and the Founder shall execute and deliver such customary documents and agreements reasonably necessary to consummate the sale to the Investor of such number of Subject Securities as elected by the Investor, and the closing of such sale shall, unless otherwise agreed to by the Founder and the Investor, occur no later than twenty (20) Business Days after the Investor having elected to exercise its Right of First Refusal.

(d) If the Investor elects to exercise its Tag-Along Right pursuant to Section 3.2(a), the Investor shall join the Founder in the sale of Company Securities to the proposed purchaser (a "Tag-Along Sale") and the number of shares of Subject Securities that the Founder shall be entitled to sell in such sale shall be reduced by the number of shares of Company Securities elected to be sold by the Investor pursuant to Section 3.2(b). In connection with any Tag-Along Sale, the Investor, the Founder and/or the Company shall take all Necessary Action to support the consummation of the Tag-Along Sale, and the Investor shall execute all documents, including a sale or purchase agreement, reasonably requested by the Company or the Founder containing the terms and conditions of the Tag-Along Sale; *provided* that (i) the Investor shall not be required to make any representations or warranties or undertake any indemnification obligations in any agreement relating to a Tag-Along Sale other than representations and warranties and indemnification obligations relating to the Investor and the ownership of its shares of Company Securities that are customary in similar transactions including representations and warranties relating to title, authorization and execution and delivery, (ii) the Investor shall receive the same form of consideration as the Founder, and if the Founder is given an option as to the form and amount of consideration to be received, the Investor shall be given the same option, and (iii) the Investor shall not be required to undertake any non-compete obligation.

(e) If, upon the expiration of the Exercise Period, the Investor has consented in writing to the proposed Transfer contemplated by the Sale Notice and has elected not to exercise its Right of First Refusal nor its Tag-Along Right, then, notwithstanding Section 3.1(a), the Founder may, within thirty (30) Business Days after delivery of such written consent from the Investor, conclude a Transfer of the Subject Securities, which Transfer shall be at a price not less than the price set forth in, and otherwise on the terms and conditions not less favorable to such proposed purchaser than those stated in, the Sale Notice. Any Subject Securities not Transferred within such thirty (30) Business Days' period in compliance with this Section 3.2(e) shall again be subject to the Right of First Refusal and Tag-Along Right of the Investor pursuant to this Section 3.2, and may not be Transferred unless the procedures set out in this Section 3.2 have again been fully complied with.

3.3. Preemptive Rights. The Company shall not issue any Company Securities, except in accordance with the following procedures:

(a) The Company shall deliver to the Investor a written notice (a "Preemptive Offer Notice") which shall (i) state the intention of the Company to issue Company Securities to one or more Persons, the amount and type of Company Securities to be issued (the "Issuance Securities"), the purchase price therefor and a summary of the other material terms of the proposed issuance and (ii) offer the Investor the option to acquire all or any portion of the Issuance Securities (the "Preemptive Offer"). The Investor shall have the right and option, for a period of fifteen (15) Business Days after delivery of the Preemptive Offer Notice (the "Preemptive Acceptance Period"), to elect to purchase its Pro Rata Share of all or any portion of the Issuance Securities at the purchase price and on the terms stated in the Preemptive Offer Notice. Such acceptance shall be made by the Investor by delivering a written notice to the Company within the Preemptive Acceptance Period specifying the number of shares of the Issuance Securities the Investor will purchase. The Investor's "Pro Rata Share" for purposes of this Section 3.3 is the ratio of (a) the number of ADSs and/or ordinary shares of the Company held by the Investor on the date of the Preemptive Offer Notice, to (ii) the total number of issued and outstanding shares in the capital of the Company on the date of the Preemptive Offer Notice.

(b) If valid acceptance shall not be received pursuant to Section 3.3(a) above with respect to all of the Issuance Securities offered pursuant to the Preemptive Offer Notice, then the Company may issue all or any portion of such Issuance Securities so offered and not so accepted, at a price not less than the price, and on terms not less favorable to the Company than those specified in the Preemptive Offer Notice at any time within sixty (60) days after the expiration of the Preemptive Acceptance Period (the "Issuance Period"); *provided* that, if such issuance is subject to regulatory approval, such sixty (60) days' period shall be extended until the tenth (10th) Business Day after all such regulatory approvals having been obtained. In the event that all of the Issuance Securities are not so issued by the Company during the Issuance Period, the right of the Company to issue such unsold Issuance Securities shall expire and the obligations of this Section 3.3 shall be reinstated and such securities shall not be offered unless first reoffered to the Investor in accordance with this Section 3.3.

(c) If the Investor has elected to purchase less than all of the Issuance Securities pursuant to Section 3.3(a), the sale of Issuance Securities to the Investor subject to any Preemptive Offer Notice shall be consummated contemporaneously with the sale of the Issuance Securities that the Investor has not elected to purchase. The delivery of certificates or other instruments evidencing such Issuance Securities shall be made by the Company upon written request of the Investor or the purchaser thereof on such date against payment of the purchase price for such Issuance Securities.

(d) Notwithstanding anything to the contrary in this Section 3.3, the preemptive right hereunder shall not apply to any sale, offer or issuance of Company Securities: (i) to employees, officers or consultants pursuant to any ESOP or similar share-based incentive plan approved by the Board in accordance with the Memorandum and Articles, (ii) in connection with any exercise of conversion rights by any Person holding the Convertible Note or the Warrant, or any Company Securities issued in compliance with the procedures set forth in this Section 3.3, (iii) any Company Securities issued in connection with any share split, share dividend or any share subdivision or other similar event in which all shareholders of the Company are entitled to participate on a pro rata basis, or (iv) pursuant to a merger or acquisition transaction involving any Group Company duly approved in accordance with the Memorandum and Articles.

3.4. Debt Financing.

(a) Except with the Investor's prior written consent (which consent may be withheld or conditioned at the Investor's sole discretion), the Company may not, and shall ensure that no other Group Company will, obtain any debt financing except in accordance with this Section 3.4.

(b) If any Group Company intends to obtain any debt financing other than through the issuance of debt instruments in the public market, the Company shall first deliver to the Investor a written notice (a "Private Debt Financing Notice"), which shall state the applicable Group Company's intention to obtain private debt financing, the amount and type of such proposed debt financing, the identity of the proposed provider of such debt financing, and all material terms of such proposed debt financing. The Investor shall have the right and option, for a period of ten (10) Business Days after delivery of the Private Debt Financing Notice (the "Private Debt Financing Offer Period"), to irrevocably elect to exercise its right to provide debt financing to the applicable Group Company on such terms and conditions not less favorable to the applicable Group Company than those offered by the proposed provider of debt financing (in which case the Company shall, or shall procure the applicable Group Company to, promptly enter into such private debt financing with the Investor or its applicable Affiliate in lieu of the proposed provider of such debt financing).

(c) If, upon the expiration of the Private Debt Financing Offer Period, the Investor has not elected to exercise its right to provide private financing pursuant to Section 3.4(b), the applicable Group Company shall have sixty (60) days thereafter to conclude the proposed debt financing, which debt financing shall be on the terms and conditions as set forth in the Private Debt Financing Notice. If the definitive documents for such debt financing shall not have been entered into during such sixty (60) days' period, thereafter, such debt financing shall again be subject to the requirements set forth in Section 3.4(b), and the Company may not, and shall ensure that no other Group Company will, obtain any debt financing (other than debt financing obtained through the issuance of debt instruments in the public market, in which case the procedures set out in Sections 3.4(d) and 3.4(e) shall have been complied with) unless the procedures set out in Sections 3.4(b) and 3.4(c) have again been fully complied with.

(d) If any Group Company intends to obtain any debt financing through the issuance of debt instruments in the public market, the Company shall first deliver to the Investor a written notice (a "Public Debt Financing Notice") which shall state the applicable Group Company's intention to obtain such public debt financing and the amount of such proposed public debt financing. The Investor shall have the right and option, for a period of ten (10) Business Days after delivery of the Public Debt Financing Notice (the "Public Debt Financing Offer Period"), to irrevocably elect to exercise its right to provide debt financing to the applicable Group Company (the "ROFO") in such amount as specified in the Public Debt Financing Notice by delivery of a written notice to the applicable Group Company (the "ROFO Exercise Notice"), setting forth all material terms of such proposed debt financing (the "ROFO Terms"). The ROFO Exercise Notice shall be irrevocable and shall constitute a binding agreement by the Investor to provide debt financing at the ROFO Terms. The failure of the Investor to give a ROFO Exercise Notice within the Public Debt Financing Offer Period shall be deemed to be a waiver by the Investor of its ROFO; provided that the Investor may waive its ROFO prior to the expiration of the Public Debt Financing Offer Period by giving written notice to the Company.

(e) The applicable Group Company may, at its sole discretion, elect to accept the ROFO Terms within ten (10) Business Days after delivery of the ROFO Exercise Notice. If, upon the expiration of such ten (10) Business Days' period, the applicable Group Company has not elected to accept the ROFO Terms, the applicable Group Company shall have ninety (90) days thereafter to conclude the public debt financing on terms and conditions that are, in the aggregate, not materially less favorable to the Company than the ROFO Terms. If the public debt offering fails to be concluded during such ninety (90) days' period, such public debt offering shall again be subject to the requirements set forth in Section 3.4(d), and the Company may not, and shall ensure that no other Group Company will, obtain any debt financing through the issuance of debt instruments on the public market unless the procedures set out in Sections 3.4(d) and 3.4(e) have again been fully complied with.

(f) The requirements of this Section 3.4 shall not apply to any CB Repayment Loan. For purposes hereof, "CB Repayment Loan" means a loan that satisfies each of the following requirements: (i) the annual interest of such loan does not exceed 8% (compounded annually); (ii) the aggregate principal amount of such loan does not exceed the then aggregate outstanding amount (including principal and any accrued but unpaid interest) under the Convertible Note; (iii) the maturity date of such loan is no later than two (2) years following initial utilization; (iv) all of the net proceeds received by the Company from such loan will be promptly applied towards the repayment of the outstanding amount under the Convertible Note; and (v) the definitive documents for such loan (as may be amended, modified and varied from time to time) shall provide that the Investor and any of its Affiliates shall have the right (but not the obligation) to, (x) following any amount having become past due thereunder, repay the entire then-outstanding amount under the loan in full, and (y) following any other default thereunder, cure such default (in each case of (x) and (y), on behalf of the Company) (the "Step-in Right"), and that, unless the lender of such loan has notified the Investor in writing that the Step-in Right has become exercisable and the Investor and its Affiliates have not validly exercised the Step-in Right within thirty (30) days after receipt of such notice, the lender may not: (A) take possession or cause the disposal of any Company Securities or any of the Group Companies' assets, (B) exercise any right with respect to the operations, management, financials, personnel or any other material aspect of any Group Company, (C) seek or initiate any litigation, arbitration, bankruptcy proceeding, injection, asset preservation or other interim measure, or any other legal proceedings, against any Group Company, or (D) transfer or assign such loan or any rights therein, or permit any Person other than the Investor to repay any amount of such loan on behalf of any Group Company or cure any other default thereunder. Prior to entering into any CB Repayment Loan, the Company shall notify the Investor in writing of the proposed key terms and conditions of the CB Repayment Loan (including those with respect to the requirements set forth above) reasonably in advance and shall provide the Investor with drafts of the definitive documents for the CB Repayment Loan for review and comments (which comments the Company will reasonably consider). The Company shall keep the Investor promptly informed of any event or circumstance that has resulted in, or is reasonably expected to result in, the Step-in Right becoming exercisable, and may not amend, modify, vary or waive any provision of the CB Repayment Loan if such amendment, modification, variation or waiver would result in such loan ceasing to qualify as a CB Repayment Loan as provided herein.

ARTICLE 4

CALL OPTION

4.1. Call Option.

(a) The Founder hereby irrevocably grants to the Investor the right and option (the "Call Option"), exercisable once at any time during the Call Option Period, to acquire from the Founder, for an aggregate purchase price of US$50,000,000 (the "Aggregate Call Price"), a number of Class A Ordinary Shares beneficially owned by the Founder equal to the Aggregate Call Price divided by the Call Price Per Share (rounded up to the nearest whole number) (the "Option Shares").

(b) For purposes hereof,

(i) "Call Option Period" means the period commencing on (and including) the date of the Call Option Trigger Event, and ending on (and including) the date of termination of this Section 4.1 in accordance with Section 6.1.

(ii) "Call Option Trigger Event" means the first of the following to occur:

(1) any portion of the aggregate amount (including principal and any accrued but unpaid interest) outstanding under the Convertible Note shall have been converted into Class A Ordinary Shares at a conversion price of less than US$18.00 per Class A Ordinary Share, or converted into ADSs at a conversion price of less than US$9.00 per ADS, or converted into any Company Security other than Class A Ordinary Shares or ADSs;

(2) as of the maturity date of the Convertible Note (taking into account any extension permitted by Section 4.11 of the Purchase Agreement), less than all of the aggregate amount (including principal and any accrued but unpaid interest) outstanding under the Convertible Note shall have been converted into Class A Ordinary Shares or ADSs, and with respect to the portion of the aggregate amount outstanding under the Convertible Note not so converted, the Company shall have not repaid such portion in full with the Company's own cash funds or by cash proceeds from a CB Repayment Loan; or

(3) the Investor or any of its Affiliate shall have validly exercised the Step-in Right with respect to a CB Repayment Loan.

(iii) "Call Price Per Share" means the higher of (i) US$26.00 per Class A Ordinary Share (corresponding to US$13.00 per ADS), and (ii) 120% of the price per Class A Ordinary Share implied by the price per ADS equal to the volume weighted average price of an ADS listed on Nasdaq during the period consisting of consecutive thirty (30) trading days immediately prior to the date of the Call Notice.

(c) The Investor may exercise the Call Option once by delivering to the Founder at any time during the Call Option Period a written notice of exercise in substantially the form attached hereto as Exhibit A (the "Call Notice").

(d) Upon exercise of the Call Option, the closing of the sale and purchase of the Option Shares (the "Closing of Call Option") shall take place via the remote exchange of electronic documents and signatures as soon as reasonably practicable and in any event within ten (10) Business Days after the date of the Call Notice; provided, however, that if the Closing of Call Option is subject to any regulatory approval (including antitrust clearance) or requires any third-party consent or waiver, such ten (10) Business Days' period shall be extended for a period of time as reasonably necessary to obtain such regulatory approval or third-party consent or waiver. At the Closing of Call Option, (i) the Founder shall sell (or cause his applicable holding vehicle to sell) to the Investor, and the Investor shall purchase from the Founder (or his applicable holding vehicle), the Option Shares with full legal and beneficial title, free from all Liens; (ii) the Founder shall deliver to the Investor one or more instruments of transfer, duly executed by the Founder, evidencing the transfer of the Option Shares and shall cause the registered office provider of the Company to provide a certified true copy of the updated register of members of the Company evidencing such transfer; and (iii) the Investor shall pay, or cause to be paid, the Aggregate Call Price to the Founder by wire transfer of immediately available U.S. dollar funds to a bank account outside the PRC and held in the name of the Founder (the "Founder Bank Account") (and the Founder shall designate the Founder Bank Account in writing to the Investor no later than five (5) Business Days after the date of the Call Notice).

(e) Immediately prior to the Closing of Call Option, the Founder shall cause all of the Class B Ordinary Shares then beneficially owned by him and/or his Affiliates (including the Option Shares) to be converted into Class A Ordinary Shares.

(f) The Founder hereby grants an irrevocable power of attorney and proxy to the Investor, effective upon the Investor having delivered the Call Notice in accordance with Section 4.1(c), with the full power to execute, acknowledge, verify, swear to, deliver, record and file, in the Founder's name, place and stead, all instruments, documents and certificates, and to take all such other actions, as may be necessary or desirable to effectuate the terms of this Section 4.1. Each of the proxy and power of attorney granted hereunder is given in consideration of the agreements and covenants of this Agreement in connection with the transactions contemplated hereby and, as such, each is coupled with an interest and shall be irrevocable. If requested by the Investor, the Founder shall execute and deliver to the Investor within ten (10) days after the receipt of a request therefor, such further designations or such other instruments as reasonably necessary for the purposes of effecting this Section 4.1.

4.2. Representations and Warranties of the Founder. The Founder hereby represents and warrants to the Investor, as of the date hereof, the date of the Call Notice and the date of the Closing of Call Option (except for representations and warranties that expressly speak as of a specific date, in which case as of such specified date) that:

(a) The Founder is, as of the date hereof, of sound mind, has the legal capacity to enter into this Agreement, has entered into this Agreement on his own will, and understands the nature of the obligations to be assumed by him under this Agreement. The Founder has the requisite power and authority to perform his obligations under this Agreement. This Agreement has been duly executed and delivered by the Founder, and, assuming due authorization, execution and delivery by the Investor, constitutes legal, valid and binding obligations of the Founder, enforceable against him in accordance with their respective terms.

(b) The execution, delivery and performance by the Founder of this Agreement and the transactions contemplated hereby (a) do not violate, conflict with or result in any breach or default of (or with due notice or lapse of time or both would result in any breach, default or contravention of), or the creation of any Lien under, any contract, agreement, undertaking, indenture, deed, trust, or other agreement to which the Founder is a party or by which he or any of the Company Securities beneficially owned by him is bound, or any Laws applicable to the Founder, and (b) do not violate any judgment, injunction, writ, award, decree or order of any governmental authority against, or binding upon, the Founder.

(c) No consent, approval, authorization, order, registration or qualification of or with any governmental authority or any other Person is required in connection with the execution, delivery or performance by, or enforcement against, the Founder of this Agreement or the transactions contemplated by this Agreement, other than regulatory approvals (including antitrust clearance) or third-party consents or waivers that may be required for the Closing of Call Option.

(d) The lawful spouse of the Founder has duly executed and delivered to the Investor a spousal consent letter in the form of Exhibit B attached hereto, and such spousal consent letter remains in full effect.

(e) As of the date hereof, the Founder beneficially owns, through Siku Holding Limited, and has good and valid title to, free and clear of any Liens, 6,571,429 Class B Ordinary Shares, which have been validly issued and are fully paid and non-assessable. Siku Holding Limited is 99% beneficially owned by the Founder and 1% beneficially owned by the spouse of the Founder. Immediately prior to the Closing of Call Option, the Founder (or his permitted transferees under Section 3.1(b)) shall have, and upon the update of the register of members of the Company at the Closing of Call Option, the Investor will have, good and valid title to the Option Shares, free and clear of any Liens.

(f) No broker, finder or investment banker is entitled to receive from any Group Company or the Investor any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Agreement based upon arrangements made by or on behalf of the Founder.

4.3. Certain Covenants.

(a) Upon the Investor's request, the Founder and the Company shall reasonably assist and cooperate with the Investor in connection with any regulatory approval (including antitrust clearance) or third-party consent or waiver that is reasonably necessary for the Closing of Call Option, including promptly providing all such documents, reports, financial information, and other information relating to the Founder, the Company, and their respective Affiliates, and giving all notices, as reasonably requested by the Investor.

(b) The Company shall use its reasonable efforts to cause the Company's depositary to deliver ADSs to the Investor from time to time upon the Investor's deposit of any Option Shares with the Company's depositary or its designated custodian and the satisfaction of any other customary requirements and, in connection therewith, the Company shall cause new share certificate(s) to be issued and entries on the Company's register of members to be entered with respect to such shares in the name of the Company's depositary, without restrictive legends, for the purpose of such deposit. In connection with the Investor's deposit of any Option Shares and the issuance of ADSs representing such shares, (i) the Company shall bear fees and expenses, if any, related to the cancellation of any share certificates representing such shares and issuance of new share certificates, the updating of the Company's register of members of any deposit of such shares with the Depositary or its designated custodian, and if any legal opinion by the counsel to the Company is required in connection with the deposit of such shares, the issuance of such legal opinion, and (ii) the Investor shall bear any ADS issuance fees and other charges of the Depositary and its custodian.

(c) Without the prior written consent of the Investor (which consent may be withheld, conditioned or delayed at its sole discretion), (i) the Company shall not authorize or issue, or permit the conversion of any Company Securities into, any Class B Ordinary Shares or other Company Securities carrying more votes per Company Security than the number of votes per share for the Class A Ordinary Shares; and (ii) except pursuant to Section 4.1(e) or as the result of a Transfer permitted by Section 3.1, the Founder shall not convert, or take any action that will or is reasonably expected to result in the conversion of, any Class B Ordinary Shares beneficially owned by him to Class A Ordinary Shares or any other class of Company Securities that will result in the Founder holding less than the Option Shares.

ARTICLE 5

REGISTRATION RIGHTS

5.1. Registration Rights. The Company hereby irrevocably grants to the Investor such rights and makes such covenants and undertakings as set forth in Schedule A hereto, which Schedule A is hereby incorporated in and made a part of this Agreement as if set forth in full herein.

5.2. Certain Agreements. The Investor agrees to not exercise the registration rights set forth in Schedule A at any time prior to the first (1st) anniversary of the date of this Agreement subject to the following exceptions:

(a) if the Second Closing has occurred pursuant to Section 2.04(b) of the Purchase Agreement, the Investor may exercise any of the rights set forth in Schedule A (other than the registration rights set forth in Section 2.1 and Section 2.3 of Schedule A) at any time thereafter;

(b) if there is a Second Closing Failure due to any of the conditions set forth in Section 2.06 of the Purchase Agreement not having been timely satisfied, the Investor may exercise any of the rights set forth in Schedule A (other than the registration rights set forth in Section 2.1 and Section 2.3 of Schedule A) at any time thereafter; and

(c) if there is a Second Closing Failure and the Investor has confirmed by notice to the Company that (x) all the conditions set forth in Section 2.06 of the Purchase Agreement have been satisfied or, if any such condition is not satisfied and the Investor is entitled to waive such condition, the Investor has irrevocably waived such condition or, if applicable, has not waived such condition but has elected to proceed to the Second Closing under Section 2.04(b) of the Purchase Agreement, and (y) the Investor is ready, willing and capable of proceeding to the Second Closing, the Investor may exercise any of the rights set forth in Schedule A at any time thereafter.

ARTICLE 6

TERMINATION

6.1. Termination of Certain Provisions.

(a) The provisions of ARTICLE 2, ARTICLE 3 and ARTICLE 4 of this Agreement (the "Threshold Amount Provisions") shall automatically terminate:

(i) if the Second Closing has occurred pursuant to Section 2.04(a) of the Purchase Agreement, upon the Investor and its Affiliates ceasing to beneficially own, in the aggregate, a number of ordinary shares of the Company and/or ADSs that is less than twenty percent (20%) of the total number of issued and outstanding shares in the capital of the Company as of such time calculated on a fully diluted basis;

(ii) if the Second Closing has occurred pursuant to Section 2.04(b) of the Purchase Agreement, upon the Investor and its Affiliates ceasing to beneficially own, in the aggregate, a number of ordinary shares of the Company and/or ADSs that is less than twenty percent (20%) of the total number of issued and outstanding shares in the capital of the Company (but excluding, for such purpose, any shares issued after the date hereof pursuant to the conversion of the Convertible Note (or any portion thereof), the exercise of the Warrant (or any portion thereof), the ESOP or any similar share-based incentive plan as may be adopted by the Company) as of such time;

(iii) if there is a Second Closing Failure and the Investor has confirmed by notice to the Company that (x) all the conditions set forth in Section 2.06 of the Purchase Agreement have been satisfied or, if any such condition is not satisfied and the Investor is entitled to waive such condition, the Investor has irrevocably waived such condition or, if applicable, has not waived such condition but has elected to proceed to the Second Closing under Section 2.04(b) of the Purchase Agreement, and (y) the Investor is ready, willing and capable of proceeding to the Second Closing, upon the Investor and its Affiliates ceasing to beneficially own, in the aggregate, a number of ordinary shares of the Company and/or ADSs that is less than ten percent (10%) of the total number of issued and outstanding shares in the capital of the Company as of such time calculated on a fully diluted basis;

(iv) except as specifically provided in Section 6.1(a)(iii), upon a Second Closing Failure.

(b) Upon the termination of the Threshold Amount Provisions pursuant to this Section 6.1, the Threshold Amount Provisions will have no further force or effect, provided that such termination shall not affect the continued validity of any other provision of this Agreement, and no such termination shall relieve any Person of liability for breach prior to such termination.

6.2. Termination of Agreement. Except as expressly provided otherwise in Section 6.1, this Agreement may only be terminated by mutual written consent of the Parties. Upon any termination of this Agreement pursuant to this Section 6.2, this Agreement will have no further force or effect, except for the provisions in this Section 6.2 and ARTICLE 7 which shall survive any termination. No termination under this Agreement shall relieve any Person of liability for breach prior to termination.

ARTICLE 7

MISCELLANEOUS.

7.1. Authority; Effect. Each Party represents and warrants to and agrees with the other Parties that the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized on behalf of such Party and do not violate any agreement or other instrument applicable to such Party or by which its or his assets are bound. This Agreement does not, and shall not be construed to, give rise to the creation of a partnership among any of the Parties, or to constitute any of such Parties members of a joint venture or other association.

7.2. Descriptive Heading. The descriptive headings of this Agreement are for convenience of reference only, are not to be considered a part hereof and shall not be construed to define or limit any of the terms or provisions hereof.

7.3. Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties whose rights or obligations hereunder are affected by such terms and conditions. This Agreement, and the rights and obligations hereunder, shall not be assigned without the mutual written consents of the Parties; *provided* that the Investor may assign its rights and obligations to its Affiliate(s) without consent of the other Parties under this Agreement; *provided* further that the assignee shall execute and deliver such documents and take such other actions as may be necessary for such assignee to join in and be bound by the terms of this Agreement (if not already a Party hereto) upon and after such assignment.

7.4. Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only if such amendment or waiver is in writing and signed, in the case of an amendment, by Parties or, in the case of a waiver, by the Party against whom the waiver is to be effective.

7.5. No Third-Party Beneficiaries. Except as explicitly specified in this Agreement, nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the Parties any rights, remedies, obligations or liabilities under or by reason of this Agreement, and no Person that is not a Party to this Agreement (including any partner, member, stockholder, director, officer, employee or other beneficial owner of any Party, in its or his own capacity as such or in bringing a derivative action on behalf of a Party) shall have any standing as a third-party beneficiary with respect to this Agreement or the transactions contemplated by this Agreement, whether arising from Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) or otherwise.

7.6. Entire Agreement. This Agreement and the other Transaction Agreements constitute the full and entire understanding and agreement among the Parties with regard to the subjects hereof and thereof.

7.7. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognized overnight courier service, by facsimile or registered or certified mail (postage prepaid, return receipt requested) or electronic mail to the respective Parties at the addresses specified on Schedule B attached hereto (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 7.7). Where a notice is sent by next-day or second-day courier service, service of the notice shall be deemed to be effected by properly addressing, pre-paying and sending by next-day or second-day service through an internationally-recognized courier a letter containing the notice, with a written confirmation of delivery, and to have been effected at the earlier of (i) delivery (or when delivery is refused) and (ii) expiration of two (2) Business Days after the letter containing the same is sent as aforesaid. Where a notice is sent by facsimile or electronic mail, service of the notice shall be deemed to have been effected on the day the same is sent (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party), if such day is a Business Day and if sent during normal business hours of the recipient, otherwise the next Business Day. Notwithstanding the foregoing, to the extent a “with a copy to” address is designated, notice must also be given to such address in the manner above for such notice, request, consent or other communication hereunder to be effective.

7.8. Governing Law. This Agreement shall be governed by and construed exclusively in accordance with the Laws of Hong Kong, without giving effect to any choice of law or conflict of law provision or rule (whether of Hong Kong or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than Hong Kong.

7.9. Dispute Resolution.

(a) Any dispute, controversy or claim arising out of, in connection with or relating to this Agreement, including the interpretation, validity, invalidity, breach or termination hereof, shall be settled by arbitration.

(b) The arbitration shall be conducted in Hong Kong at the Hong Kong International Arbitration Centre in accordance with the HKIAC Administered Arbitration Rules then in effect, which rules are deemed to be incorporated by reference into this subsection (ii). There shall be three (3) arbitrators. The Company shall have the right to appoint one arbitrator, the Purchaser shall have the right to appoint the second arbitrator, and the third arbitrator shall be appointed by the Hong Kong International Arbitration Centre. The arbitration shall be conducted in the English language.

(c) Each Party shall cooperate with the other in making full disclosure of and providing complete access to all information and documents reasonably requested by the other that are relevant and material to the matters in dispute in connection with such arbitration proceedings, subject only to any doctrine of legal privilege or any confidentiality obligations binding on such Party.

(d) The costs of arbitration shall be borne by the losing Party, unless otherwise determined by the arbitration tribunal.

(e) When any dispute occurs and when any dispute is under arbitration, except for the matters in dispute, the Parties shall continue to fulfill their respective obligations and shall be entitled to exercise their rights under this Agreement.

(f) The award of the arbitration tribunal shall be final and binding upon the Parties absent manifest error, and the prevailing Party may apply to a court of competent jurisdiction for enforcement of such award.

(g) The Parties understand and agree that this provision regarding arbitration shall not prevent any Party from pursuing preliminary equitable or injunctive relief in a judicial forum pending arbitration in order to compel another Party to comply with this provision, to preserve the status quo prior to the invocation of arbitration under this provision, or to prevent or halt actions that may result in irreparable harm. A request for such equitable or injunctive relief shall not waive this arbitration provision.

7.10. Specific Performance. The Parties agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

7.11. Delays or Omissions. No delay or omission to exercise any right, power, or remedy accruing to any Party under this Agreement shall impair any such right, power, or remedy of such Party, nor shall it be construed to be a waiver of or acquiescence to any breach or default, or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default. All remedies, either under this Agreement or by law or otherwise afforded to any holder, shall be cumulative and not alternative.

7.12. Adjustment of Share Numbers. If there is a subdivision, split, stock dividend, combination, reclassification or similar event with respect to any Company Securities (including any adjustment to the number of Class A Ordinary Shares represented by each ADS), then, in any such event, references to the numbers, types and unit prices of Company Securities in this Agreement shall be equitably adjusted as appropriate.

7.13. Severability. In case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected thereby. If, however, any provision of this Agreement shall be invalid, illegal, or unenforceable under any such applicable Law in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such Law.

7.14. Counterparts. This Agreement may be executed in any number of counterparts and signatures may be delivered by facsimile or in electronic format, all of which together shall constitute one instrument.

[Signatures follow on next page]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as a deed as of the date first written above.

EXECUTED as a **DEED**
By the authorised signatory of **SECOO HOLDING LIMITED**

/s/ Richard Rixue Li
Name: Richard Rixue Li
Title: Director and Chief Executive Officer

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as a deed as of the date first written above.

EXECUTED as a **DEED**
By the authorised signatory of **QU PLUS PLUS LIMITED**

/s/ Min Luo
Name: Min Luo
Title: Chairperson

[SIGNATURE PAGE TO INVESTOR RIGHTS AGREEMENT]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as a deed as of the date first written above.

SIGNED, SEALED and DELIVERED)
as a **DEED**)
By **RIXUE LI**)
in the presence of)

/s/ Rixue Li

L.S

Witness signature: /s/ Ma Jingbo
Witness name: Ma Jingbo

[SIGNATURE PAGE TO INVESTOR RIGHTS AGREEMENT]

SCHEDULE A

REGISTRATION RIGHTS

This schedule (this "Schedule") is attached to the investor rights agreement, dated June 4, 2020, by and between Secoo Holding Limited, Qu Plus Plus Limited, and Rixue Li (as maybe amended, supplemented, modified or varied from time to time, the "Agreement"). Capitalized terms used but not defined in this Schedule shall have their respective meanings as set forth in the Agreement.

1. DEFINITIONS AND REFERENCES

1.1 Certain Definitions. As used in this Schedule, and unless the context requires a different meaning, the following terms shall have the following respective meanings:

"2015 Shareholders Agreement" shall mean that certain amended and restated shareholders' agreement, dated July 8, 2015, entered into by and between the Company and certain shareholders.

"2018 IRA" shall mean that certain investor rights agreement by and between the Company and Great World Lux Pte. Ltd dated as of August 8, 2018.

"Commission" or "SEC" shall mean the United States Securities and Exchange Commission or any successor agency.

"Company Indemnified Parties" shall have the meaning set forth in Section 2.6(b) of this Schedule.

"Exchange Act" shall have the meaning as set forth in the Purchase Agreement.

"Existing Holder" shall have the same meaning as the term "Holder" in the 2015 Shareholders Agreement.

"Form F-3" shall mean Form F-3 promulgated by the Commission under the Securities Act or any successor registration form under the Securities Act subsequently adopted by the SEC which permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the Commission. In addition, "Form F-3" shall be deemed to refer to Form S-3 or any comparable form under the U.S. securities laws in the condition that the Company is not at that time eligible to use Form F-3.

"Holders" shall mean the holders of Registrable Securities, and their permitted transferees.

"Holder Indemnified Parties" shall have the meaning set forth in Section 2.6(a) of this Schedule.

"L Catterton" shall mean Great World Lux Pte. Ltd to the extent it holds any Registrable Securities.

"Purchased Shares" shall have the meaning as set forth in the Purchase Agreement.

"register," "registered" and "registration" shall mean a registration effected by filing a registration statement which is in a form which complies with, and is declared effective by the SEC (as defined below) in accordance with, the Securities Act.

"Registrable Securities" shall mean (i) the Purchased Shares, (ii) the Option Shares, (iii) Ordinary Shares of the Company issued as (or issuable upon the conversion or exercise of any option, warrant, right or other security which is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, any of the foregoing; (iv) any other Ordinary Shares owned or hereafter acquired by any Holder; (v) Ordinary Shares issued or issuable in respect of the Ordinary Shares described in (i) to (iv) above upon any recapitalization or otherwise issued or issuable with respect to such Ordinary Shares; and (vi) any depositary receipts issued by an institutional depositary upon deposit of any of the foregoing, including, for the avoidance of doubt, any ADSs. Notwithstanding the foregoing, "Registrable Securities" shall exclude any Registrable Securities sold by the Investor in a transaction in which rights under this Schedule A are not validly assigned in accordance with the Agreement or any Registrable Securities sold in a public offering, whether sold pursuant to Rule 144 promulgated under the Securities Act, or in a registered offering, or otherwise. With respect to any shares of an Existing Holder or L Catterton, "Registrable Securities" shall have the meaning ascribed to it under the 2015 Shareholders Agreement and the 2018 IRA, as applicable.

"Securities Act" shall have the meaning as set forth in the Purchase Agreement.

"Violation" shall have the meaning set forth in Section 2.6(a) of this Schedule.

1.2 Interpretation.

(a) All references in this Schedule to "Forms" or "Rules" refer to the relevant Form or Rule, as the case may be, promulgated by the Commission.

(b) All references in this Schedule to designated "Sections" and other subdivisions are to the designated Sections and other subdivisions of this Schedule unless explicitly stated otherwise.

2. REGISTRATION RIGHTS

2.1 Demand Registration.

(a) Request by the Investor. If the Company shall receive a written request (a "Demand Request") from (i) the Investor, (ii) L Catterton or (iii) any Existing Holder of at least fifty (50%) of the Registrable Securities then outstanding held by the Existing Holders that the Company file a registration statement under the Securities Act covering the registration of Registrable Securities pursuant to this Schedule A, and if the anticipated gross receipts from the offering are to exceed US$25,000,000, then the Company shall, if the Demand Request is received from an Existing Holder or L Catterton, within ten (10) Business Days of the receipt of the Demand Request, give written notice of such Demand Request (the "Request Notice") to the Investor, and use all reasonable efforts to effect, as soon as practicable, the registration under the Securities Act of all Registrable Securities that the Investor requests to be registered and included in such registration in its Demand Request or, as the case may be, by written notice given by the Investor to the Company within twenty (20) Business Days after receipt of the Request Notice, together with any Registrable Securities of any other Holder who requests in writing to join such registration, subject only to the limitations of this Section 2.1; provided that the Company shall not be obligated to effect any such registration if the Company has, within the six (6) month period preceding the date of such request, already effected a registration under the Securities Act pursuant to this Section 2.1 or Section 2.3, or in which the Investor had an opportunity to participate pursuant to the provisions of Section 2.2 hereof, other than a registration from which the Registrable Securities of the Investor have been excluded (with respect to all or any portion of the Registrable Securities the Holders requested be included in such registration) pursuant to the provisions of Section 2.2(c) hereof.

(b) Underwriting. If the Investor intends to distribute the Registrable Securities covered by its request by means of an underwriting, then it shall so advise the Company as a part of its request made pursuant to this Section 2.1 and if an Existing Holder or L Catterton so intends in its Demand Request, the Company shall include such information in the Request Notice to the Investor referred to in Section 2.1(a). In such event, the right of the Investor to include its Registrable Securities in such registration shall be conditioned upon the Investor's participation in such underwriting and the inclusion of the Investor's Registrable Securities in the underwriting to the extent provided herein. The Investor shall enter into an underwriting agreement in customary form with the managing underwriter or underwriters selected for such underwriting by the Investor and reasonably acceptable to the Company (including a market stand-off agreement of up to 90 days if required by such underwriter or underwriters). Notwithstanding any other provision of this Section 2.1, if the underwriter(s) advise(s) the Company in writing that marketing factors require a limitation of the number of securities to be underwritten, then the Company shall so advise the Holders proposing to distribute their Registrable Securities through such underwritten offering, and the number of Registrable Securities that may be included in the underwriting shall be reduced as required by the underwriter(s) and allocated among the Holders that request to include their Registrable Securities in such underwritten offering on a pro rata basis according to the number of Registrable Securities then outstanding held by each such Holder; provided, however, that the number of Registrable Securities to be included in such underwriting and registration shall not be reduced unless all other securities are first entirely excluded from the underwriting and registration including, without limitation, all securities that are not Registrable Securities and are held by any person other than a Holder, including, without limitation, any person who is an employee, officer or director of the Company, the Founder or any of his Affiliates, the Company or any Subsidiary of the Company; provided further, that at least twenty percent (20%) of shares of Registrable Securities requested by the Holders to be included in such underwriting and registration shall be so included (to be allocated among such Holders in proportion to the number of Registrable Securities held by the Holders). If the underwriter has not limited the number of Registrable Securities to be underwritten, the Company may include its securities for its own account in such registration if the underwriter so agrees and if the number of Registrable Securities which would otherwise have been included in such registration and underwriting will not thereby be limited. If any Holder disapproves of the terms of any such underwriting, such Holder may elect to withdraw therefrom by written notice to the Company and the underwriter(s), delivered at least ten (10) Business Days prior to the effective date of the registration statement. Any Registrable Securities excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration.

(c) Maximum Number of Demand Registrations. The Company shall be obligated to effect only two (2) such registrations pursuant to this Section 2.1 for the Investor and its assignee(s) (the "Assignees") of record of relevant Registrable Securities to whom rights under this Schedule A have been duly assigned in accordance with this Agreement, so long as such registrations have been declared effective by the SEC, provided that if the sale of all of the Registrable Securities sought to be included by the Investor and the Assignees pursuant to this Section 2.1 is not consummated for any reason other than primarily due to the action or inaction of the Investor or the Assignees, such registration shall not be deemed to constitute one of the registration rights granted pursuant to this Section 2.1; provided further that the registration pursuant to Section 2.2 or Section 2.3 shall not be deemed to constitute one of the registration rights granted pursuant to this Section 2.1.

(d) Deferral. Notwithstanding the foregoing, the Company shall not be required to effect a registration pursuant to this Section 2.1:

(i) during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of, and ending on a date one hundred and eighty (180) days following the effective date of, a Company-initiated registration subject to Section 2.2 below, provided that the Company is actively employing in good faith all reasonable efforts to cause such registration statement to become effective; or

(ii) if the Company shall furnish to the Holders a certificate signed by the President or Chief Executive Officer of the Company stating that in the good faith judgment of the Board, it would be materially detrimental to the Company and its shareholders for such registration statement to be filed at such time, then the Company shall have the right to defer such filing for a period of not more than ninety (90) days after receipt of the Demand Request; provided, however, that the Company may not utilize any right under this Section 2.1(d) more than once in any twelve (12) consecutive month period; provided further, that the Company shall not register any other securities during such ninety (90)-day period. A demand right shall not be deemed to have been exercised until such deferred registration under this Section 2.1(d) shall have been effected.

(e) Expenses. All expenses incurred in connection with any registration pursuant to this Section 2.1, including without limitation all U.S. federal, "blue sky", the Financial Industry Regulatory Authority ("FINRA") and all foreign registration, filing and qualification fees, NASDAQ listing fees, printer's and accounting fees, and fees and disbursements of counsel for the Company including reasonable expenses of one legal counsel for the Investor (but excluding underwriters' discounts and commissions relating to shares sold by the Investor and Existing Holders), shall be borne by the Company; provided, however, the expenses in excess of $50,000 of any audited financials prepared in connection with a Demand Registration shall be borne pro rata by the Investor if it participates in such registration. The Investor shall bear its proportionate share (based on the total number of shares sold in such registration other than for the account of the Company) of all discounts, commissions or other amounts payable to underwriter(s) or brokers, in connection with such offering by the Investor. Notwithstanding the foregoing, the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Section 2.1 if the registration request is subsequently withdrawn at the request of the Investor, unless the Investor agrees that such registration constitutes the use by the Investor of one (1) demand registration pursuant to Section 2.1; provided that if at the time of such withdrawal, the Investor has learned of a material adverse change in the condition, business, or prospects of the Company not known to the Investor at the time of its request for such registration and have withdrawn their request for registration with reasonable promptness after learning of such material adverse change, then the Investor shall not be required to pay any of such expenses and such registration shall not constitute the use of a demand registration pursuant to Section 2.1.

2.2 Piggyback Registration.

(a) The Company shall notify each of the Holders in writing at least twenty (20) days prior to filing any registration statement under the Securities Act for purposes of effecting a public offering of securities (including, but not limited to, registration statements relating to secondary offerings of securities of the Company, but excluding registration statements relating to any registration under Section 2.1 or Section 2.3 or to any employee benefit plan or a corporate reorganization), and shall afford each Holder an opportunity to include in such registration statement all or any part of the Registrable Securities then held by such Holder. If any Holder desires to include in any such registration statement all or any part of the Registrable Securities held by it, it shall within twenty (20) days after receipt of the above-described notice from the Company, so notify the Company in writing, and in such notice shall inform the Company of the number of Registrable Securities such Holder wishes to include in such registration statement. If such Holder decides not to include all of its Registrable Securities in any registration statement thereafter filed by the Company, such Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of its securities, all upon the terms and conditions set forth herein.

(b) Right to Terminate Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.2 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration. The expenses of such withdrawn registration shall be borne by the Company.

(c) Underwriting. If a registration statement under which the Company gives notice under this Section 2.2 is for an underwritten offering, then the Company shall so advise the Holders. In such event, the right of any Holder's Registrable Securities to be included in a registration pursuant to this Section 2.2 shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. Each such Holder shall enter into an underwriting agreement in customary form with the managing underwriter or underwriters selected for such underwriting (including a market stand-off agreement of up to 90 days if required by such underwriter or underwriters). Notwithstanding any other provision of this Schedule A, if the managing underwriter(s) determine(s) in good faith that marketing factors require a limitation of the number of securities to be underwritten, then the managing underwriter(s) may exclude securities from the registration and the underwriting, and the number of securities that may be included in the registration and the underwriting shall be allocated, first, to the Company, second, to each of the Holders requesting inclusion of their Registrable Securities in such registration statement on a pro rata basis based on the total number of Registrable Securities then held by each such Holder, and third, to holders of other securities of the Company; provided, however, that the right of the underwriter(s) to exclude securities (including Registrable Securities) from the registration and underwriting as described above shall be restricted so that (i) the number of Registrable Securities included in any such registration is not reduced below twenty-five percent (25%) of the aggregate number of Registrable Securities for which inclusion has been requested; and (ii) all securities that are not Registrable Securities and are held by any person other than a Holder, including, without limitation, any person who is an employee, officer or director of the Company, the Founder or any of his Affiliates, the Company or any Subsidiary of the Company shall first be excluded from such registration and underwriting before any Registrable Securities are so excluded. If any Holder disapproves of the terms of any such underwriting, such Holder may elect to withdraw therefrom by written notice to the Company and the underwriter(s), delivered at least ten (10) Business Days prior to the effective date of the registration statement. Any Registrable Securities excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration.

(d) Expenses. All expenses incurred in connection with a registration pursuant to this Section 2.2 (excluding underwriters' and brokers' discounts and commissions relating to shares sold by the Investor), including, without limitation all U.S. federal, "blue sky", FINRA and all foreign registration, filing and qualification fees, NASDAQ listing fees, printers' and accounting fees, and fees and disbursements of counsel for the Company and reasonable expenses of one legal counsel for the Investor, shall be borne by the Company.

(e) Not Demand Registration. Registration pursuant to this Section 2.2 shall not be deemed to be a demand registration as described in Section 2.1 above. There shall be no limit on the number of times a Holder may request registration of Registrable Securities under this Section 2.2.

2.3 Form F-3. In case the Company shall receive from the Investor, L Catterton or any Existing Holder a written request or requests that the Company effect a registration on Form F-3 and any related qualification or compliance with respect to all or a part of the Registrable Securities owned by such Holder(s), then the Company will:

(a) Notice. Promptly give written notice of the proposed registration to all other Holders; and

(b) Registration. As soon as practicable, effect such registration and all such qualifications and compliances as may be so requested and as would permit or facilitate the sale and distribution of all or such portion of the Registrable Securities as specified in the request, together with any Registrable Securities of any Holder who requests in writing to join such registration within twenty (20) days after the Company's delivery of written notice; provided, however, that the Company shall not be obligated to effect any such registration, qualification or compliance pursuant to this Section 2.3 with respect to a Holder:

(i) if Form F-3 is not available for such offering by such Holder;

(ii) if the Company shall furnish to such Holder a certificate signed by the President or Chief Executive Officer of the Company stating that in the good faith judgment of the Board, it would be materially detrimental to the Company and its shareholders for such Form F-3 registration to be effected at such time, in which event the Company shall have the right to defer the filing of the Form F-3 registration statement no more than once during any twelve (12)-month period for a period of not more than ninety (90) days after receipt of the request of Holders under this Section 2.3; provided that the Company shall not register any of its other shares during such ninety (90)-day period; or

(iii) if the Company has, within the twelve (12)-month period preceding the date of such request, already effected two (2) registrations under the Securities Act other than a registration from which the Registrable Securities of such Holder have been excluded (with respect to all or any portion of the Registrable Securities such Holder requested be included in such registration) pursuant to the provisions of Section 2.1(b) or Section 2.2(c) hereof.

(c) Expenses. The Company shall pay all expenses incurred in connection with each registration requested pursuant to this Section 2.3 (excluding underwriters' or brokers' discounts and commissions relating to shares sold by the Holders), including without limitation all U.S. federal, "blue sky", FINRA and all foreign registration, NASDAQ listing fees, filing and qualification fees, printers' and accounting fees, and fees and disbursements of counsel and reasonable expenses of one legal counsel for the Investor; provided, however, the expenses in excess of $50,000 of any audited financials prepared in connection with a Demand Registration shall be borne pro rata by the Investor if it participates in such registration.

(d) Not Demand Registration. Form F-3 registrations shall not be deemed to be demand registrations as described in Section 2.1 above. Except as otherwise provided in this Schedule, there shall be no limit on the number of times the Holders may request registration of Registrable Securities under this Section 2.3.

2.4 Obligations of the Company. Whenever required to effect the registration of any Registrable Securities under this Schedule the Company shall, as expeditiously as reasonably possible:

(a) Registration Statement. Prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such registration statement to become effective, , and, upon the request of the Investor, keep such registration statement effective for a period of up to ninety (90) days or, in the case of Registrable Securities registered under Form F-3 in accordance with Rule 415 under the Securities Act or a successor rule, until the distribution contemplated in the registration statement has been completed; provided, however, that (i) such ninety (90) day period shall be extended for a period of time equal to the period any Holder refrains from selling any securities included in such registration at the request of the underwriter(s), and (ii) in the case of any registration of Registrable Securities on Form F-3 which are intended to be offered on a continuous or delayed basis, such ninety (90) day period shall be extended, if necessary, to keep the registration statement effective until all such Registrable Securities are sold.

(b) Amendments and Supplements. Prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement.

(c) Prospectuses. Furnish to Holders such number of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as it may reasonably request in order to facilitate the disposition of the Registrable Securities owned by the Holders that are included in such registration.

(d) Blue Sky. Use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or "blue sky" laws of such jurisdictions as shall be reasonably requested by any Holder, provided that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions.

(e) Underwriting. In the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement in usual and customary form, with the managing underwriter(s) of such offering. The Investor participating in such underwriting shall also enter into and perform its obligations under such an agreement.

(f) Notification. Notify a Holder at any time when a prospectus relating to its Registrable Securities is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing.

(g) Opinion and Comfort Letter. Furnish, at the request of any Holder participating in such registration, on the date that such Registrable Securities are delivered to the underwriter(s) for sale, if such securities are being sold through underwriters, or, if such securities are not being sold through underwriters, on the date that the registration statement with respect to such securities becomes effective, (i) an opinion, dated as of such date, of the counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering and reasonably satisfactory to such Holder, addressed to the underwriters, if any, and (ii) letters dated as of such date, from the independent certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering and reasonably satisfactory to such Holder, addressed to the underwriters, if any.

(h) Exchange. Take all reasonable action necessary to list the Registrable Securities on the primary exchange on which the Company's securities are then traded.

2.5 Further Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to Section 2.1, Section 2.2 or Section 2.3 with respect to any Holder that such Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of such securities as shall be required to timely effect the registration of its Registrable Securities.

2.6 Indemnification. In the event any Registrable Securities are included in a registration statement under Section 2.1, Section 2.2 or Section 2.3 hereof:

(a) By the Company. To the extent permitted by law, the Company will indemnify and hold harmless each Holder, its partners, officers, directors, legal counsel, any underwriter (as defined in the Securities Act) for such Holder and each person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act (collectively, the "Holder Indemnified Parties"), against any losses, claims, damages, or liabilities (joint or several) to which they may become subject under the Securities Act, the Exchange Act, or other United States federal or state law, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise out of or are based upon any of the following statements, omissions or violations (collectively a "Violation"):

(i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto;

(ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; or

(iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any United States federal or state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any United States federal or state securities law in connection with the offering covered by such registration statement;

and the Company will reimburse any legal or other expenses reasonably incurred by each of the Holder Indemnified Parties in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the indemnity agreement contained in this Section 2.6(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld), nor shall the Company be liable in any such case for any such loss, claim, damage, liability or action to the extent that it arises out of or is based upon a Violation which occurs primarily in reliance upon written information furnished expressly for use in connection with such registration by such Holder Indemnified Party.

(b) By the Investor. To the extent permitted by law, the Investor will, if Registrable Securities held by the Investor are included in the securities as to which such registration qualifications or compliance is being effected, indemnify and hold harmless the Company, each of its directors, each of its officers who has signed the registration statement, each person, if any, who controls the Company within the meaning of the Securities Act, and any underwriter for the Company (collectively, the "Company Indemnified Parties"), against any losses, claims, damages or liabilities (joint or several) to which they may become subject under the Securities Act, the Exchange Act or other United States federal or state law, insofar as such losses, claims, damages or liabilities (or actions in respect thereto) arise out of or are based upon any Violation, in each case to the extent (and only to the extent) that such Violation occurs primarily in reliance upon written information furnished by the Investor expressly for use in connection with such registration; and the Investor will reimburse any legal or other expenses reasonably incurred by each of the Company Indemnified Parties in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the indemnity agreement contained in this Section 2.6(b) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Investor, which consent shall not be unreasonably withheld; and provided, further, that in no event shall any indemnity under this Section 2.6(b) exceed the net proceeds received by the Investor in the registered offering out of which the applicable Violation arises.

(c) Notice. Promptly after receipt by an indemnified party under this Section 2.6 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.6, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party shall have the right to retain its own counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential conflict of interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of liability to the indemnified party under this Section 2.6 to the extent the indemnifying party is prejudiced as a result thereof, but the omission to so deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 2.6.

(d) Contribution. In order to provide for just and equitable contribution to joint liability under the Securities Act in any case in which either (i) any indemnified party makes a claim for indemnification pursuant to this Section 2.6 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Section 2.6 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any indemnified party in circumstances for which indemnification is provided under this Section 2.6; then, and in each such case, the indemnified party and the indemnifying party will contribute to the aggregate losses, claims, damages or liabilities to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other hand, in connection with the statements or omissions that resulted in such loss, liability, claim, damage or expense, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; provided, however, that, in any such case: (A) the Investor will not be required to contribute any amount in excess of its net proceeds from the sale of all such Registrable Securities offered and sold by it pursuant to such registration statement; and (B) no person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

(e) Survival; Consents to Judgments and Settlements. The obligations of the Company and the Holders under this Section 2.6 shall survive the completion of any offering of Registrable Securities in a registration statement, regardless of the expiration of any statutes of limitation or extensions of such statutes. No indemnifying party, in the defense of any such claim or litigation, shall, except with the consent of each indemnified party, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

2.7 No Registration Rights to Third Parties. Without the prior written consent of the Investor, the Company covenants and agrees that it shall not grant, or cause or permit to be created, for the benefit of any person or entity any registration rights of any kind (whether similar to the demand, "piggyback" or Form F-3 registration rights described in this Schedule A, or otherwise) relating to any securities of the Company which are senior to, or on a parity with, those granted to the Investor.

2.8 Transfer of Rights. The registration rights may be transferred provided that the Company is given written notice thereof and provided that the transfer is in connection with an assignment of rights permitted by the Agreement.

2.9 Rule 144 Reporting. The Company covenants that it shall (i) use commercially reasonable efforts to file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the Commission thereunder and (ii) take such action as may be required from time to time to enable the Investor to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (A) Rule 144 under the Securities Act, as such rule may be amended from time to time, or (B) any similar rules or regulations hereafter adopted by the Commission. The Company shall, upon the request of the Investor, deliver to the Investor a written statement as to whether it has complied with such requirements.

2.10 Amendment to Securities Laws. The Company (on the one hand) and the Investor (on the other hand) agree that any amendment to the United States securities laws (and regulations promulgated thereunder (and related registration forms), and related state securities laws shall not affect the substantive registration requirements (and other obligations of the Company) set forth in this Schedule; and, following any such amendment, the Company shall continue to be required to cause the registration of Registrable Securities (and pay all Registration Expenses and provide indemnification) under the United States securities laws, as amended, in a manner consistent to carry out the intent and purposes of (and on terms as similar as practicable as the terms set forth in) this Schedule.

2.10 Termination. The Registration Rights for the Investor shall terminate on the earlier of (i) the date that is three (3) years from the date of the Agreement, and (ii) the date on which the Investor may sell all of its Registrable Securities under Rule 144 (a) in one three (3) month period without exceeding the volume limitations thereunder or (b) without volume limitations.

SCHEDULE B

Notice Addresses

[*Omitted*]

Exhibit A

Form of Call Notice

[*Omitted*]

Exhibit B

Form of Spousal Consent

[*Omitted*]