

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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YA II PN, LTD.,	:	Index No.:
	:	
Plaintiff,	:	Commercial Division
	:	
-against-	:	I.A.S. Part __
	:	
TRILLER GROUP INC. f/k/a AGBA GROUP	:	Mot. Seq. No. __
HOLDING LIMITED; TRILLER CORP.; TRILLER	:	
HOLD CO LLC; CONVOY GLOBAL HOLDINGS	:	AFFIRMATION OF
LIMITED,	:	<u>TROY J. RILLO</u>
	:	
Defendants.	:	
	:	
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Pursuant to CPLR 2106, Troy J. Rillo affirms the following to be true under the penalties of perjury:

1. I am a partner of Yorkville Advisors Global II, LLC, the general partner of Yorkville Advisors Global, LP, which is the investment manager for plaintiff YA II PN, Ltd. (“Yorkville”), a Cayman Islands limited company with its principal place of business at 1012 Springfield Avenue, Mountainside, New Jersey 07092. I am Yorkville’s authorized representative. I am submitting this affirmation to place before the Court certain documents and other information described in Yorkville’s memorandum of law in support of its motion for summary judgment in lieu of complaint. The statements herein are based on my personal knowledge or, if not based on personal knowledge, on information available to me that I believe to be true.

2. Based on my review of publicly available information and documents made available to me, I understand that defendant Triller Group Inc. f/k/a AGBA Group Holding Limited (“Triller Group”) is a Delaware corporation that maintains its US headquarters at 7119 West Sunset Boulevard, Suite 782, Los Angeles, California 90046, and also maintains offices at AGBA

Tower, 68 Johnston Road, Wan Chai, Hong Kong. I further understand that defendant Triller Corp. is a Delaware corporation, that defendant Triller Hold Co LLC (“Triller HoldCo”) is a Delaware limited liability company, and that both Triller Corp. and Triller HoldCo maintain their principal place of business at 7119 West Sunset Boulevard, Suite 782, Los Angeles, California 90046.

3. Based on my review of publicly available information and documents made available to me, defendant Convoy Global Holdings Limited (“Convoy”) is a Cayman Islands limited company with its principal place of business located at AGBA Tower, 68 Johnston Road, Wan Chai, Hong Kong.

4. On June 28, 2024, Triller Group, which at the time was known as AGBA Group Holding Limited (“AGBA”), executed an Amended and Restated Secured Convertible Promissory Note, in the original principal amount of \$33,510,00.00, in favor of Yorkville (the “Note”). A true and correct copy of the Note, in the form in which it is maintained by Yorkville in the ordinary course of business, is attached to this affirmation as Exhibit A.

5. On the same day that Triller Group executed the Note, Triller Corp., Triller HoldCo, and Convoy duly executed absolute, unconditional guarantees of Triller Group’s obligations under the Note. A true and correct copy of the Amended and Restated Guaranty Agreement dated as of June 28, 2024, executed by Triller Corp. and Triller HoldCo (the “Triller Guaranty”), in the form in which it is maintained by Yorkville in the ordinary course of business, is attached to this affirmation as Exhibit B. A true and correct copy of the Guaranty Agreement dated as of June 28, 2024, executed by Convoy (the “Convoy Guaranty”), in the form in which it is maintained by Yorkville in the ordinary course of business, is attached to this affirmation as Exhibit C. The Triller Guaranty and the Convoy Guaranty are collectively referred to herein as the “Guaranties,”

and Triller Corp., Triller HoldCo, and Convoy are collectively referred to herein as the “Guarantors.”

6. The principal amount under the Note comprises two advances made by Yorkville to Triller Group to fund Triller Group’s continuing operations while it sought to complete a series of transactions contemplated by an Agreement and Plan of Merger dated as of April 16, 2024, as amended and restated by an Amended and Restated Agreement and Plan of Merger dated as of August 30, 2024, and further amended by Amendment 1 to Amended and Restated Agreement and Plan of Merger, dated as of October 10, 2024 (the “Merger Agreement”). Yorkville funded the first advance, totaling a principal amount of \$8,510,000, on or about April 25, 2024, while it funded the second advance, totaling a principal amount of \$25 million, upon execution of the Note. Triller Group executed the Note to evidence its obligation to repay these advances, which were made pursuant to a Standby Equity Purchase Agreement that was first executed on October 23, 2023, and thereafter amended and restated as of April 25, 2024, and June 28, 2024 (as amended and restated, the “SEPA”). A true and correct copy of the SEPA, in the form in which it is maintained by Yorkville in the ordinary course of business, is attached to this affirmation as Exhibit D.

7. Section 2(a) of the Note sets forth 20 different Events of Default. *See* Exh. A, Note § 2(a). Included among those Events of Default are: (a) Triller Group’s “or any Guarantor’s failure to pay to” Yorkville amounts due and owing under the Note; (b) Triller Group’s failure to consummate the merger transaction contemplated by the Merger Agreement “within 45 days of the” issuance of the Note (i.e., by August 12, 2024); and (c) any failure “to observe or perform any material covenant or agreement contained in” the Note or in any other “Transaction Document,” which is defined to include the SEPA and a Registration Rights Agreement executed by Triller

Group and Yorkville as of June 28, 2024. *Id.* §§ 2(a)(i), (xv), (xvi); *see id.* §§ 14(hh), (oo). A true and correct copy of the Registration Rights Agreement, in the form in which it is maintained by Yorkville in the ordinary course of business, is attached to this affirmation as Exhibit E.

8. Under the Registration Rights Agreement, Triller Group agreed to (among other things) file a registration statement with the United States Securities and Exchange Commission (“SEC”) that would ensure proper registration of any shares of Triller Group stock issued to Yorkville pursuant to the SEPA. *See* Exh. E, Registration Rights Agreement at 1.

9. The registration statement was required to be filed on the earlier of: (a) the 15th calendar day following the date upon which Triller Group cleared substantially all of the comments from the SEC on its preliminary proxy statement on Form 14A relating to the approval of the merger transaction contemplated by the Merger Agreement; and (b) 30 calendar days after the consummation of the merger transaction contemplated by the Merger Agreement. Exh. E, Registration Rights Agreement §§ 1(d), 2(b).

10. Based on my review of Triller Group’s public disclosures filed with the SEC, Triller Group cleared any comments from the SEC on its preliminary proxy statement no later than August 14, 2024, when Triller Group filed its definitive proxy statement on Form 14A with the SEC.

11. Further, per a Current Report on Form 8-K filed with the SEC by Triller Group on October 21, 2024, the merger transaction contemplated by the Merger Agreement was not consummated until **October 15, 2024**—over two months **after** the deadline required under the Note. Triller Group also announced in that 8-K that its name had been formally changed, as of the date of the merger closing, from AGBA Group Holding Limited to Triller Group Inc.

12. Based on the above, the registration statement contemplated by the Registration Rights Agreement was required to be filed no later than August 29, 2024, but Triller Group failed to file it until November 15, 2024.

13. Triller Group's failure to file the registration statement, in material breach of the Registration Rights Agreement, also triggered its monthly payment obligation under Section 1(c) of the Note. *See* Exh. A, Note §§ 1(c), 14(pp)(iii). Under the terms of the Note, Triller Group was required to render the required monthly payment by no later than October 8, 2024, but Triller Group failed to do so.

14. On November 14, 2024, I caused Yorkville to deliver to Triller Group and the Guarantors, by overnight courier and email, a letter setting forth a non-exhaustive list of Events of Default that had occurred under the Note (the "Default Notice"). A true and correct copy of the Default Notice, in the form in which it is maintained by Yorkville in the ordinary course of business, is attached to this affirmation as Exhibit F.

15. In accordance with Section 2(b) of the Note and Section 6.01 of the Guaranties, the Default Notice demanded immediate payment of all amounts due and owing under the Note, which at the time totaled \$35,347,996.44.

16. Triller Group and the Guarantors have failed to pay the amount demanded in the Default Notice, in breach of their respective obligations under the Note and the Guaranties. In fact, Triller Group and the Guarantors have offered no explanation for their failure to honor their contractual obligations.

17. Following delivery of the Default Notice, Yorkville communicated with representatives for Triller Group and the Guarantors, both in writing and orally, in an effort to address the numerous Events of Default under the Note. In none of those communications did

Triller Group or the Guarantors ever identify any defense to payment of the amounts due under the Note. To the contrary, Triller Group and the Guarantors all but acknowledged that they had no such defense, and that the ongoing Events of Default entitled Yorkville to immediate repayment of all amounts due under the Note. Yet they still failed to make the payment required under the clear terms of the Note and the Guaranties.

18. As of the date of this affirmation, the total amount due under the Note now totals \$35,546,302.19, and default interest continues to accrue at a rate of \$16,525.48 per day.

I affirm this 26th day of November, 2024, under the penalties of perjury under the laws of New York, which may include a fine or imprisonment, that the foregoing is true, and I understand that this document may be filed in an action or proceeding in a court of law.

DocuSigned by:
Troy Rillo
2024.11.26 06:53 PM

Troy J. Rillo

CERTIFICATE OF COMPLIANCE

This affirmation complies with the type-volume limitation of Rule 17 of the Rules of the Commercial Division of the Supreme Court because it contains 1,599 words, excluding the parts of the affirmation exempted by Rule 17 of the Rules of the Commercial Division.

Dated: New York, New York
November 26, 2024

DLA PIPER LLP (US)

By: /s/ Steven M. Rosato
Caryn G. Schechtman
Steven M. Rosato
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