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**Dated the 13<sup>th</sup> day of January 2016**

**CLASSIC WINNER LIMITED**  
(勝典有限公司)

**and**

**KEE ZIPPERS CORPORATION LIMITED**  
(開易拉鏈有限公司)

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**TENANCY AGREEMENT**  
in respect of

**Office B on 16th Floor of YHC Tower,  
Nos.1, 1A and 1B Sheung Yuet Road, Kowloon.**

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**HO & TAM**  
**SOLICITORS**  
**Suite 2202 22<sup>nd</sup> Floor**  
**Chinachem Tower**  
**34-37 Connaught Road Central**  
**Hong Kong**

**Our Ref : BT-P05400-15 (Tenancy)**

# THIS AGREEMENT

made this 13<sup>th</sup> day of January Two Thousand and Sixteen

**BETWEEN** the person firm or company detailed as the Landlord in Part I of the First Schedule hereto (hereinafter collectively called "**the Landlord**" which expression shall where the context admits include its successors and assigns) of the one part and the person firm or company detailed as the Tenant in Part I of the First Schedule hereto (hereinafter called "**the Tenant**" or "租客") of the other part.

**WHEREBY IT IS AGREED** as follows: -

- |                                     |      |  |
|-------------------------------------|------|--|
| <b>Premises</b>                     | (1)  | The Landlord shall let and the Tenant shall take <b>ALL THAT</b> premises (hereinafter referred to as " <b>the said premises</b> " forming part of the building (hereinafter referred to as " <b>the said Building</b> ") which said premises and Building are more particularly described and set out in Part II of the First Schedule hereto for the term set out in Part III of the First Schedule hereto (hereinafter referred to as " <b>the said term</b> ") Yielding and Paying therefor throughout the said term the rent set out in the Second Schedule hereto. |
|                                     | (2)  | The Tenant to the intent that the obligations hereunder shall continue throughout the said term hereby agrees with the Landlord as follows:-   |
| <b>Rent</b>                         | 2.01 | To pay the rent on the days and in the manner set out in the Second Schedule hereto.   |
| <b>Government Rent &amp; Rates</b>  | 2.02 | To pay and discharge all Government Rent & Rates charged on the said premises as assessed or to be assessed by The Government of the Hong Kong Special Administrative Region (" <b>the Government</b> ") and to reimburse to the Landlord forthwith on demand any Government Rent & Rates paid by the Landlord in advance.   |
| <b>Management Fee and Outgoings</b> | 2.03 | To pay and discharge all management fees, taxes, assessments, charges, duties, impositions and outgoings of a recurring and non-capital nature whatsoever now or hereafter to be levied or imposed upon the said premises or upon the owner or occupier thereof by the Government or other lawful authorities (Property Tax and outgoings of a non-recurring or capital nature alone excepted).  |
| <b>Utility Charges and Deposits</b> | 2.04 | To pay and discharge all deposits and charges in respect of water sewage electricity telephone and other utilities as may be shown by or operated from the Tenant's own metered supply or by accounts rendered to the Tenant by the appropriate utility companies in respect of all such utilities consumed on or in the   |

said premises and to pay or reimburse to the Landlord forthwith on demand any charges in respect of such water sewage electricity telephone and other utilities paid by the Landlord (if any).

- |   |      |   |
|---|------|---|
| <b>Design Loads<br/>Floor Load</b>                        | 2.05 | <ul style="list-style-type: none"><li>(i) The Tenant shall not put or permit to be put any equipment, goods, stocks or things whatsoever on the said premises the load of which exceeds the designed live load of the premises under the Building Ordinance. The Landlord shall be entitled to prescribe the maximum weight and permitted locations of safes and other heavy equipment and to require the same to stand on supports of such dimensions and material to distribute the weight as the Landlord may deem necessary; and</li><li>(ii) Except for suspended ceilings and ductwork, the Tenant shall not support any equipment, partitions or other work on or from the Landlord's walls, structure or roof deck without the Landlord's prior approval in writing.</li></ul>                  |
| <b>Installation &amp;<br/>Alteration</b>                  | 2.06 | Not without the prior written consent of the Landlord (such consent shall not be unreasonably withheld or delayed or conditioned) to make or permit any structural alteration or addition to the said premises or any part thereof either internally or externally or to any fixtures or fittings or electrical wiring or electrical mechanical or air-conditioning installations (if any) or any item therein (whether or not of a structural nature). Upon determination of this Agreement the Tenant shall at his own expense remove all decoration or partitions so erected or installed by the Tenant and restore the said premises to its original tenable state upon being required so to do by the Landlord.  |
| <b>Compliance with<br/>instructions<br/>from Landlord</b> | 2.07 | <ul style="list-style-type: none"><li>(i) To observe and comply with all rules regulations and instructions from time to time prescribed by the Landlord or its authorised representative or officer in carrying out any permitted alterations additions or improvements to the said premises; and</li><li>(ii) The Tenant shall have the sole responsibility to observe and comply with all applicable statutes, codes, ordinances and regulations for all works performed or to be performed in respect of the said premises and approval by the Landlord of any plans or specifications or otherwise shall not constitute or be deemed to constitute any implication representation or warranty that the said works are in compliance with any statutes, codes, ordinances or regulations.</li></ul> |
| <b>Injury to main</b>                                     | 2.08 | Not to cut maim injure damage alter or interfere with any of the  |

<b>walls ceilings floors, doors and windows</b>		doors windows walls structural members or other fabric thereof or the pipes drains appurtenances electrical cables wires fixtures or fittings of or in the said premises or any part thereof or suffer or permit the same to be done or without having first obtained the written consent of the Landlord therefor in installing any plant equipment apparatus or machinery therein.
<b>Compliance with Ordinances</b>	2.09	To comply with all ordinances regulations by-laws, and all notices and requirements of the appropriate Government of the Hong Kong Special Administrative Region (" <b>the Government</b> ") or other competent authorities or the manager(s) of the said Building (" <b>the Manager</b> ") in connection with or in relation to the use of the said premises and to keep the Landlord indemnified against all proceedings actions claims demands and liabilities in respect thereof and upon receipt of any such notice concerning or in respect of the said premises as aforesaid forthwith to deliver to the Landlord a copy of such notice.
<b>Good repair of interior</b>	2.10	To keep all the interior and/or non-structural parts of the said premises including the flooring and interior plaster or other finishing material or rendering to walls and all ceilings and the Landlord's fixtures and fittings therein and all additions thereto and the doors, windows, fire-fighting equipment, electrical installations wiring fan coil units and thermostat control (if any) thereof in good, clean and proper repair and condition (fair wear and tear and damage due to latent, structural or inherent defects excepted unless caused by the Tenant's act, default or negligence) at the expense of the Tenant throughout the said term and to yield up the same in such repair and condition at the end or sooner determination of the said term.
<b>Compliance with instructions from utility companies</b>	2.11	To observe and comply with all rules regulations and instructions from time to time prescribed by electricity supply company or the relevant authority relating to the electrical wiring and installation in the said premises and to repair or replace all electrical wiring installation and fittings within the said premises and the wiring from the Tenant's meter(s) to and within the same whenever required by the supply company, statutory undertaker or other competent authority.
<b>Toilet Facilities</b>	2.12	(i) Not to permit or suffer any lavatories and washing accommodations and facilities in the said premises to be used in any improper manner or whereby the soil or waste pipes may become impeded or blocked and at all times to indemnify the Landlord against liability for damage by the escape of water caused to the property or effects of the tenants or occupiers of the other part of the said Building if

caused by the act or neglect of the Tenant.

**Good repairs &  
and  
replacement of  
sanitary  
apparatus**

- (ii) To keep all taps lavatories wash basins sinks sanitary water apparatus and other pipes and all drains (if any) located within the said premises (and such lavatories and water apparatus as are located elsewhere in the said Building and used exclusively by the Tenant and/or its servants agents and licensees) in clean and tenantable state and in proper repair and condition at all times during the said term to the satisfaction of the Landlord and in accordance with the regulations of the Manager and the government authority concerned.

**Replacement of  
Doors &  
Window Glass**

2.13

To replace at the Tenant's expense all broken or damaged windows doors glass and fixtures in the said premises whether the same shall have been broken or damaged by the negligence of the Tenant or owing to circumstances beyond the control of the Tenant.

**Cleansing &  
Clearing of  
Drains**

2.14

To be responsible for the maintenance, cleaning and clearing of all the pipes and drains of and serving the said premises at its sole costs and expenses and in the event of the pipes or drains of the said Building becoming choked or stopped up owing to the careless use by the Tenant its servants agents licensees invitees the Tenant shall pay the reasonable costs incurred by the Landlord in cleaning and clearing the same.

**Indemnity  
against  
loss/damage  
from Interior  
Defects**

2.15

To be responsible for and to fully and effectually indemnify the Landlord against any loss damage or injury caused to any person whomsoever or any property whatsoever as a result of the want of repair of the said premises or any fixtures or fittings therein the repair of which the Tenant is responsible hereunder or the spread of fire or smoke or the overflow of water or the escape of any substance or anything from the said premises due to the default or negligence of the Tenant its servants agents licensees or customers (save and except those acts are due to the default and negligence of the Landlord) and against all costs and expenses of the Landlord reasonably incurred in respect of any such claim or demand.

**Insurance**

2.16

- (i) To effect and maintain during the said term insurance cover in respect of the risks mentioned in clause 2.15 above and other risks and perils normally insured against under a comprehensive policy of insurance for premises of this nature to such value as may be deemed appropriate in the circumstances. The policy of insurance shall be effected with a reputable insurance company in such reasonable amount and shall be endorsed to show the Landlord as the registered owner of the said premises and shall contain a

Clause to the effect that the insurance cover thereby effected and the terms and conditions thereof shall not be cancelled modified or restricted without the prior written consent of the Landlord. The Tenant undertakes to produce to the Landlord as and when required by the Landlord such policy of insurance together with the receipt for the last payment of premium and a certificate from the relevant insurance company that the policy is fully paid up and in all respects valid and subsisting on request. Provided always that if the Tenant shall at any time fail to keep such insurance on foot the Landlord may do all things necessary to effect and maintain in force such insurance and any monies expended by the Landlord for that purpose shall be recoverable from the Tenant on demand. The Tenant shall cause all sums received in respect of such insurance to be forthwith laid out and expended in rebuilding or repairing or otherwise reinstating the said premises in accordance with the Landlord's instructions and to make up any deficiency in such sums out of his own moneys; and

**Insurance Policy**

- (ii) Not to do or permit to be done anything whereby the policy or policies of insurance of the said Building and/or the said premises against damage by fire or other perils for the time being subsisting may become void or voidable or whereby the rate of premium thereon may be increased and the premium and all expenses reasonably incurred by the Landlord in or about any renewal of such policy or policies or any increased premium rendered necessary or payable by a breach of this term shall be borne by the Tenant and shall be recoverable from the Tenant by the Landlord on demand.

<b>Protection against hazard</b>	2.17	To take all reasonable precautions to protect the said premises against damage by storm or typhoon heavy rainfall or the like.
<b>Entry by the Landlord to view the said premises &amp; take inventories</b>	2.18	To allow and permit the Landlord or its authorised agents with or without workmen or others to enter upon the said premises at all reasonable times with prior written notice to the Tenant to view the condition thereof and/or to take inventory of the Landlord's fixtures and fixtures therein.
<b>Entry by the Landlord to carry out repairs</b>	2.19	To permit the Landlord and/or the Manager of the said Building and/or their respective authorised agents with or without workmen and with or without appliances at all reasonable times with prior written notice to the Tenant to enter the said premises for the purposes of carrying out any works repairs or maintenance which require to be done provided that in the event of emergency and the Tenant cannot be contacted the Landlord or its authorised agents

may without notice enter the said premises and by force if necessary.

<b>Carry out repairs or receipt of notice to effect the same</b>	2.20	On receipt of any written notice from the Landlord or its authorised representatives specifying any works or repairs which require to be done and which are the responsibility of the Tenant hereunder, to put in hand and execute the same with all possible despatch and without any delay and in any event complete such works or repairs within <b>one (1) month</b> from the date of such notice. If the Tenant fails to do so the Landlord or its servants or agents shall be entitled, without prejudice to the Landlord's right of re-entry under the provisions hereinafter contained, to enter upon the said premises at all reasonable time upon prior notice to carry out any such works or repairs at the sole expense of the Tenant.
<b>Notify Landlord of damage</b>	2.21	To notify the Landlord in writing or by other reasonable means of any accidents or damage to or defects in the said premises which comes to the knowledge of the Tenant water pipes gas pipes electrical wire or fittings fixtures or other facilities provided by the Landlord in the said premises whether or not the Tenant is liable hereunder for the repair of the same forthwith upon the same arising and to indemnify the Landlord against any claim made against the Landlord by any third party and any loss suffered by the Landlord either directly or indirectly as a result of any breach by the Tenant of this provision.
<b>To make good &amp; take care of all articles provided by Landlord</b>	2.22	To make good and pay for all damage caused by the Tenant its servants or licensees to any fixtures fittings and other articles in the said premises provided by the Landlord and shall take reasonable care of the same and shall not remove any of them from the said premises.
<b>Re-letting Notice</b>	2.23	To permit the Landlord during the <b>three (3) months</b> immediately preceding the termination of the said term to affix and retain without interference on any part of the exterior of the said premises a notice for re-letting the same and during such period to permit persons with authority of the Landlord or its agents at reasonable times of the day and upon prior notice to the Tenant to view the said premises.
<b>Animals, Pets &amp; Pest Control</b>	2.24	Not to keep or permit or suffer to be kept upon any part of the said premises any livestock or animals and to carry out such pest control for the said premises periodically by pest control companies approved by the Landlord at the Tenant's expense.
<b>Unusual</b>	2.25	Not to allow or cause or permit any offensive or unusual odours to

<b>Odours</b>		be produced upon, permeate through or emanate from the said premises.
<b>Offensive Trades</b>	2.26	Not to carry on or to permit or suffer to be carried on in or upon the said premises or any part thereof any trade or business which the Landlord shall in its reasonable discretion regards as dangerous noxious noisy or offensive.
<b>Nuisance or Annoyance</b>	2.27	Not to do or permit or suffer anything in the said premises or in the said Building which is or may be a nuisance to the Landlord or any other tenants or occupiers of the said Building or of any adjoining building or the cause of reasonable compliance from such other tenants or occupiers.
<b>Noise</b>	2.28	Not to produce or permit or suffer to be made or produced any music or noise (including sound produced by broadcasting or any apparatus or equipment capable of producing, reproducing, receiving or recording sound) so as to be audible outside the said premises which may be a nuisance to the tenants or occupiers of other premises in the said Building or cause of reasonable complaint from such tenants or occupiers.
<b>Sign and Advertisement</b>	2.29	<p>(i) Not to affix erect attach exhibit or permit or suffer so to do or to be done upon any part of the said Building or of the exterior of the said premises or to or through any windows or glass thereof any sign signboard notice advertisement placard neon light or other device of any kind whether illuminated or not (hereinafter referred to as "<b>the signboard</b>") without the prior written approval of the Landlord and the approval of all appropriate government authorities.</p> <p>(ii) To maintain any signboard approved under Clause 2.29(i) above at all times in good repair and condition and to meet all the requirements that may from time to time be imposed by any government authorities and to dismantle and remove the signboard on the termination of this Agreement or if so required by any government or competent authority or the Manager or management committee of the said Building and to indemnify the Landlord against all loss, damages and liability that may be suffered, paid or incurred by the Landlord as a result of the installation or any defects in the signboard. For the avoidance of doubt approval given by the Landlord under Sub-Clause (i) above shall not absolve the Tenant from the requirement to obtain the consent of the Manager if such consent is required under the relevant Deed of Mutual Covenant and/or Sub Deed of Mutual Covenant</p>



(collectively “**the Deed of Mutual Covenant**”) and shall be without prejudice to the Tenant’s obligations under Clauses 2.40 and 2.41.

<b>User</b>	2.30	Not to use or permit or suffer the said premises or any part thereof to be used for any purpose other than as <b>an Office and non-domestic use only</b> and without prejudice to the foregoing to obtain any licence approval or permit required by any Government or other competent authority in connection with the Tenant’s use or occupation of the said premises and to maintain the same during the currency of this tenancy and to indemnify the Landlord against the consequences of a breach of this provision and in particular not to use or permit the same to be used for domestic purpose or as sleeping quarters and not to allow any person to remain in the said premises overnight. For the avoidance of doubt, the Landlord does not warrant whether the said premises can be used for any purpose or whether the said premises are suitable or may be used for the Tenant’s intended purpose and the Tenant shall make his own enquiries and searches in respect thereof.
<b>Business Name</b>	2.31	The name under which the business in the said premises shall be carried on is “ <del>【*】</del> <b>KEE</b> ”.
<b>Illegal or immoral Use</b>	2.32	Not to use or permit or suffer the said premises to be used for the purpose of gambling or for any illegal immoral or improper purpose.
<b>Combustible Dangerous Goods</b>	2.33	Not to keep store use or bring into the said premises any arms ammunition or unlawful goods gun-powder spirits or saltpetre kerosene or other explosive or combustible substances or any dangerous goods within the meaning of the Dangerous Goods Ordinance and then only in compliance with all relevant legislation and Government regulations.
<b>Obstructions in Common Area</b>	2.34	Not to place or leave in the entrances landing staircases driveways passages lobbies or any parts of the said Building in common use any box or any thing or things rubbish or otherwise which may incumber or obstruct the same. Without prejudice to the Landlord’s rights and remedies hereunder the Landlord shall be entitled without notice and at the Tenant’s expense to remove and dispose of any such material aforesaid as it sees fit and the Landlord shall not thereby incur any liability to the Tenant or any other person whosoever and the Tenant shall indemnify the Landlord against all losses claims damages or expenses of any against the Landlord in respect thereof.
<b>Breach of</b>	2.35	Not to do or suffer any act to be done which shall amount to a

**Government  
Lease**

breach or non-observance of any restrictive or negative covenants and conditions in the Government Lease or Conditions under which the said premises are held from the Government and to indemnify the Landlord against any breach of the provisions of this Clause.

**Assignment &  
Underletting**

2.36

Not to assign underlet or otherwise part with the possession of the said premises or any part thereof in any way whether by way of subletting lending sharing or other means whereby any person or persons not a party to this Agreement obtains the use or possession of the said premises or any part thereof irrespective of whether any rental or other consideration is given for such use or possession and in the event of any such transfer sub-letting sharing assignment or parting with the possession of the said premises (whether for monetary consideration or not) this Agreement shall at the option of the Landlord absolutely determine and the Tenant shall forthwith surrender and vacate the said premises on notice to that effect from the Landlord. The Tenancy shall be personal to the Tenant and without in any way limiting the generality of the foregoing the following acts and events shall, unless approved in writing by the Landlord, be deemed to be breaches of this Clause :-

- (a) In the case of a Tenant which is partnership the taking in of one or more new partners whether on the death or retirement of an existing partner or otherwise;
- (b) In the case of a Tenant who is an individual (including a sole surviving partner of a partnership Tenant) the death insanity or disability of that individual to the intent that no right to use possess occupy or enjoy the said premises or any part thereof shall vest in the executors administrators personal representatives next of kin trustee or committee of any such individual;
- (c) In the case of a Tenant which is a corporation any take-over reconstruction amalgamation merger voluntary liquidation or change in the person or persons who owns or own a majority of its voting shares or who otherwise has or have effective control thereof save and except for the purpose of listing the Tenant or incorporating the Tenant into a group of companies for the purpose of listing on the Hong Kong Stock Exchange or other reputable exchanges;
- (d) The giving by the Tenant of a Power of Attorney or similar authority whereby the donee of the Power obtains the right to use possess occupy or enjoy the said premises or any part thereof or does in fact use possess occupy or enjoy the same;

and

- (e) The change of the Tenant's business name or business without the previous written consent of the Landlord.

For avoidance of doubt, (i) any change in the shareholding of the holding company of the Tenant which is a company listed on the Hong Kong Stock Exchange; (ii) sharing the said premises with the holding company of the Tenant which is a company listed on the Hong Kong Stock Exchange shall not in any case be deemed a constitute a breach of the clause.

<b>Fire</b>	2.37	<p>(i) To comply with Codes and Regulations for additional fire protection system whether or not induced by the business of the Tenant at its sole costs and expenses; and</p> <p>(ii) To install and maintain all fire alarms, smoke detectors, sprinklers, fire extinguishers, hose reels, roller shutters and other fire-fighting equipment at its sole costs in compliance with the relevant Ordinances, regulations or rules.</p>
<b>Yield up premises and handover</b>	2.38	<p>To quietly yield up vacant possession of the said premises together with fixtures fittings and other articles provided by the Landlord (if applicable) at the expiration or sooner determination of this Agreement in good, clean and tenantable repair and condition (fair wear and tear, latent and inherent defects excepted) notwithstanding any rule of law or equity to the contrary in a bare shell condition and if required by the Landlord to remove at the Tenant's expense all alternations and additions or any part thereof specified by the Landlord made by the Tenant and to make good and repair in good and workmanlike manner all damage caused by the removal of any fixtures, additions, alterations or installations in the same premises and thereupon to surrender to the Landlord all keys giving access to all parts of the said premises held by the Tenant and remove at the Tenant's expense all lettering and characters from all the doors, walls, or windows of the said premises and make good any damage caused by such removal.</p>
<b>Tenant liable for acts and omissions of others</b>	2.39	<p>To be answerable and responsible for the acts, neglects and defaults or omission of any contractors, servants, agents, invitees and licensees of the Tenant and the breach of any ordinance, orders in council or regulation by any inmate or occupier of the said premises as if they were the acts, neglects and default or omission and breach of the Tenant itself and to indemnify the Landlord against all costs claims demands expenses or liability to any third party in connection therewith and for the purposes of this Agreement "Licensee" shall include any person present in, using</p>

or visiting the said premises with the consent of the Tenant express or implied.

<b>Obey Building Rules</b>	2.40	To obey and comply strictly with the rules and regulations from time to time adopted by the Manager.
<b>Observance to the Deed of Mutual Covenant and Management Agreement</b>	2.41	To observe and comply with and not to permit or suffer anything to be done which may amount to a breach or non-observance by the Landlord of all terms and provisions in the Deed of Mutual Covenant so far as they relate to the said premises and to indemnify the Landlord against the breach non-observance or non-performance thereof.
<b>Provision of access for examination, repair, maintain, cleaning, cleansing and replacement of the common facility</b>	2.42	To allow and permit the Landlord/the Manager or its authorised agents with or without workmen or others to enter upon the said premises at all reasonable times with prior written notice to the Tenant to view examine, repair, maintain, clean, cleanse and clear, replace, reinstate or refurnish any of the common facility, if any located within the said premises with minimal disruption to the Tenant's business and operation.

(3) **THE LANDLORD HEREBY AGREES WITH THE TENANT AS FOLLOWS :-**

<b>Quiet Enjoyment</b>	3.01	Subject to the Tenant paying the rent hereby stipulated and observing and performing the terms and covenants contained in this Agreement to permit the Tenant to have quiet possession and enjoyment of the said premises during the said term without any interruption by the Landlord or any one lawfully claiming under or through or in trust for the Landlord.
<b>Property Tax</b>	3.02	To pay all property tax and expenses and outgoings of a capital or non-recurring nature in respect of the said premises and during the said term.
<b>Roof and Main Structure</b>	3.03	Maintain or caused to be maintained the main structure and walls of the said premises in proper repair and condition Provided that the Landlord's liability under this Clause 3.03 shall not arise unless and until written notice of any defect or want of repair has been given by the Tenant to the Landlord and the Landlord shall have failed to take reasonable steps to repair or remedy the same after the lapse of a reasonable time from the date of service of such notice.
<b>Deed of Mutual</b>	3.04	To use his reasonable endeavors to procure the Manager to perform

**Covenant**

the terms of the Deed of Mutual Covenant.

- (4) **PROVIDED** always and it is hereby expressly agreed and declared by the parties as follows: -

**Default**

- 4.01 If the whenever the rent hereby reserved or any part thereof shall be in arrear for **seven (7) days** whether the same shall have been legally demanded or not or if any term, condition or stipulation on the Tenant's part therein contained shall not be performed or observed or if the Tenant for the time being shall become bankrupt or enter into any composition or arrangement with the Tenant's creditors or suffer any distress or execution to be levied on the Tenant's goods or if the Tenant shall suffer any prosecution in respect of the non-payment of money due to the Government or if the Tenant for the time being is a company and shall enter into liquidation whether compulsory or voluntary or if any petition shall be presented for the winding up to the Tenant then and in any of the said cases it shall be lawful for the Landlord at any time thereafter to re-enter upon the said premises or any part thereof in the name of the whole and thereupon the Tenancy hereby created shall absolutely determine but without prejudice to the right of the Landlord in respect of any breach by the Tenant of any terms, conditions or stipulations herein contained.

**Exercise of Right**

- 4.02 A written notice served by the Landlord on the Tenant in manner hereinafter provided to the effect that the Landlord thereby exercises the power of re-entry herein contained shall be a full and sufficient exercise of such power without actual entry on the part of the Landlord.

**Acceptance of Rent**

- 4.03 In the event of any breach of any term stipulations and conditions on the part of the Tenant herein contained the Landlord shall not by acceptance of rent or by any other act whatsoever or by any omission be deemed to have waived any such breach notwithstanding any rule of law or equity to the contrary and that no consent to or waiver of any breach shall be binding on the Landlord unless the same is in writing under the hand of the Landlord.

**Abatement of Rent**

- 4.04 If the said premises or any part thereof shall be destroyed or so damaged by fire, typhoon, Act of God, force majeure or other cause beyond the control of the Landlord and not attributable to any act or default of the Tenant as to be rendered unfit for commercial use and the policy or policies of insurance effected by the Landlord shall not have been vitiated or payment of policy moneys refused in whole or in part in consequence of any act or default of the Tenant or if at any time during the continuance of

this Agreement the said premises shall be condemned as a dangerous structure or a demolition or closing order shall become operative in respect of the said premises then the rent hereby agreed to be paid or a part thereof proportionate to the damage sustained or order made shall forthwith cease to be payable until the said premises or part thereof shall have been rendered fit for commercial use Provided Always that the Landlord shall be under no obligation to reinstate the said premises or any part thereof And Provided further that should the said premises not have been reinstated in the meantime either the Landlord or the Tenant may after **six (6) months** of the occurrence of the destruction or damage or order give to the other of them notice in writing to terminate this Agreement in which event the parties hereto shall have no claim or right of action against each other for damages or otherwise but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of the agreements stipulations terms and conditions herein contained or of the Landlord in respect of the rent payable hereunder prior to the occurrence of the destruction or damage or order and the proportion of rent payable (if any) prior to such notice.

**Liability &  
Indemnity**

4.05

The Landlord shall not be under any liability whatsoever to the Tenant or to any persons whomsoever in respect of any injury damage loss or liability whatsoever including loss of business which may be suffered or sustained by the Tenant or such other person howsoever caused and in particular, but without limiting the generality of the foregoing, caused by or through or in any way owing to fire or the overflow of water or the escape of fume smoke fire or other substance or thing from any premises situate in the said Building or caused by the negligence of any tenant of such premises or owing to defects in or breakdown of lifts escalators air-conditioning fire-fighting electrical or mechanical system. The Tenant shall fully indemnify the Landlord against all claims demands actions and legal proceedings whatsoever made upon the Landlord in respect of any damage to any person whomsoever or property or any loss whatsoever caused by the negligence of the Tenant or by or through or in anywise owing to fire or the overflow of water or the escape of fume smoke fire or any other substance or thing from the said premises.

**Acts of Servants, 4.06  
Agents etc.**

For the purpose of this Agreement any act default or omission of the servants agents licensees or invitees of the Tenant shall be deemed to be the act default or omission of the Tenant.

**Accidents**

4.07

Except for those acts due to the willful default and negligence of the Landlord, the Landlord shall not be responsible to the Tenant or the Tenant's licensees servants agents or other persons in the said

premises for any accident happening or injury suffered or damaged to or loss of any chattel or property sustained on the said premises or in the said Building.

<b>Security</b>	4.08	The Landlord shall not be liable in any circumstances to the Tenant or any other person whomsoever for the security or safekeeping of the said premises or any persons or contents therein.
<b>Distrain</b>	4.09	For the purpose of part III of the Landlord and Tenant (Consolidation) Ordinance relating to distress for rent or of these presents the rent payable in respect of the said premises shall be and be deemed to be in arrear if not paid in advance at the time and in manner hereinbefore provided for payment thereof. All costs and expenses for and incidental to the distrain shall be paid by the Tenant on a full indemnity basis and shall be recoverable from the Tenant as a debt.
<b>Service of notice</b>	4.10	Any notice hereunder shall be in writing and any notice to the Tenant shall be sufficiently served if left addressed to the Tenant on the said premises or sent to the Tenant by post or at left the Tenant's last known address in Hong Kong and any notice to the Landlord shall be sufficiently served if delivered to the Landlord personally or sent to the Landlord by registered post at the Landlord's registered office in Hong Kong.
<b>Approval of the Landlord</b>	4.11	No approval by the Landlord is valid unless it is in writing and signed by the Landlord or by its authorised agents and any approval or consent given by the Landlord shall operate as a consent for the particular matter to which it relates only and shall in no way be considered as a waiver or release of any of the provisions hereof nor shall it be construed as dispensing with the necessity of obtaining the specific written consent of the Landlord in the future, unless expressly so provided.
<b>No Premium</b>	4.12	The Tenant hereby expressly declares that at the grant of the said term no premium key money or other consideration has been paid to the Landlord or to any person.
<b>Interest on arrears of rent and other charges</b>	4.13	<p>(i) Without prejudice to the Landlord's rights under Clause 4.01 hereof, if any rent or other monies payable by the Tenant hereunder shall be in arrears for <b>seven (7) days</b> or more, the Tenant shall pay interest on all arrears of rent and other charges at a rate of <b>5%</b> per annum from the due date to the date of payment; and</p> <p>(ii) All costs and expenses of and incidental to any demand for rent or any other sum payable under these presents or actions</p>

or distraint for the recovery of the same shall be paid by the Tenant on a full indemnity basis and shall be recoverable from the Tenant as a debt.

<b>Landlord not liable for systems breakdowns</b>	4.14	The Landlord shall not in any circumstances be liable to the Tenant for any defect in or breakdown of the electric power and water supplies nor shall the rent or management fee abate or cease to be payable on account thereof.
<b>Sale by Landlord</b>	4.15	If the Landlord shall at any time assign the said premises to a purchaser of the Landlord, then the deposit (if any) held by the Landlord hereunder (less any sum which the Landlord is entitled to deduct pursuant to the terms hereof) shall automatically be transferred to the purchaser. The Tenant hereby agrees that upon such transfer the Landlord shall be absolutely discharged from its obligations hereunder to refund the deposit (if any) or any part thereof to the tenant and the Tenant hereby further agrees to waive all the Tenant's rights and claims hereunder against the Landlord in respect of the deposit (if any) or any part thereof upon such transfer being made as aforesaid.
<b>Handover Condition</b>	4.16	<p>The Tenant hereby declares and confirms that it has duly inspected the said premises and is satisfied with the current state and condition of the said premises together with fixtures fittings and other articles provided by the Landlord (if applicable). The parties hereto agree that the said premises shall be delivered to the Tenant by the Landlord on a "as-is" condition and no warranty or representation is made by the Landlord or its agent on any of the following matters, namely: -</p> <ul style="list-style-type: none"><li>(a) The physical state and condition, quality or fitness, legality or illegality of the fixtures fittings and finishes or structures or the installations and appliances (if any) incorporated in the said premises or in the said Building;</li><li>(b) The physical state and condition of the said premises and the said Building; and</li><li>(c) The area of the said premises.</li></ul>
<b>Stamp Duty</b>	4.17	All stamp duty and registration fee (if any) payable on this Agreement shall be borne by the parties hereto in equal shares.
<b>Costs</b>	4.18	Each party shall pay his own solicitors' costs and disbursements of and incidental to the preparation and execution of this Agreement.
<b>Interpretation</b>	4.19	(i) Unless the context otherwise requires, words herein



importing the masculine gender shall include the feminine and neuter gender and words herein in the singular shall include the plural and vice versa;

- (ii) References to Clauses, Sub-clauses and Schedules are to Clauses Sub-clauses of and Schedules to this Agreement. Marginal notes and the index (if any) are inserted for convenience of reference only and shall not affect the interpretation of this Agreement; and
- (iii) The expression "**the Tenant**" shall (where the context permits) mean and include the party or parties specifically named and its or their successors in title and permitted assigns.

<b>Joint and Several Liability</b>	4.20	If the Tenant consists of two or more persons, each covenant or agreement on the part of the Tenant herein shall be deemed to have been given by the jointly and severally.
	4.21	For the purpose of the Occupiers Liability Ordinance (Cap.314) the Tenant shall be deemed for all intents and purposes the occupiers of the said premises.
	4.22	This Agreement comprises all the terms agreed between the parties hereto and no warranties or representations express or implied are or have been made or given by the Landlord or by any person on his behalf relating to the said premises or the said Building prior to the signing hereof and if any such warranty or representation express or implied has been made the same is withdrawn or deemed to have been withdrawn immediately before the parties entered into this Agreement.
<b>Time</b>	4.23	Time shall in every respect be of the essence of this Agreement.
<b>Entire Agreement</b>	4.24	This Agreement sets forth the entire agreement between the parties and supersede any prior discussions, agreements or arrangements, written or verbal, between the parties relating to the letting of the said premises.
	(5)	<b>IT IS HEREBY FURTHER AGREED</b> by the parties hereto as follows: -
<b>Option</b>	5.01	At the expiration of the said term hereby created and upon the Tenant having complied with and performed all the terms and conditions herein contained on the Tenant's part, the Tenant shall have option(s) to renew the tenancy in the terms as set out in Part III of the First Schedule of this Agreement.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

**PART I**

**LANDLORD :** **CLASSIC WINNER LIMITED** (勝典有限公司) (B. R. No.64916203) whose registered office is situate at Unit B, 16<sup>th</sup> Floor, YHC Tower, 1 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong.

**TENANT :** **KEE ZIPPERS CORPORATION LIMITED** (開易拉鏈有限公司) (B. R. No. 32520866) whose registered office is situate at Unit B, 16<sup>th</sup> Floor, YHC Tower, 1 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong.

**PART II**

**ALL THAT OFFICE B** on the **SIXTEENTH FLOOR** of **YHC TOWER** (恩浩國際中心)", Nos.1, 1A and 1B Sheung Yuet Road, Kowloon, Hong Kong erected on **THE REMAINING PORTION OF NEW KOWLOON INLAND LOT NO.**

**PART III**

**TERM :** For the term of **one (1) YEAR** commencing from the **13<sup>th</sup> day of January 2016** to the **12<sup>th</sup> day of January 2017** (both days inclusive).

**OPTION :** (1) The Tenant shall be entitled to option to extend the said term for another **ONE (1) YEAR** upon the expiration of the said term hereof by serving a written notice to such intent of not less than **three (3) months** before the expiration of the said term provided that the Tenant has fully performed all its obligations in this Agreement throughout the said term. For avoidance of doubt, if no written notice aforesaid is served not less than **three (3) months** before the expiration of the said term, this option shall lapse and cease to have effect automatically.

- (2) Should the Tenant duly exercise the option, all the terms and conditions hereof, save and except the terms and conditions concerning the amount of rent, the option, the deposit, the payment of the government rent and rates and management fee, shall be applied to the extended term.
- (3) The Rent for the extended term under the option shall be the then open market rent (inclusive of government rates, government rent, management fees and all other outgoings of a non-recurring or capital nature) of the said premises as at the commencement date(s) of the extended term.
- (4) The Open Market Rent is to be calculated by reference to current market rental and the following provisions shall apply :-
  - (a) If agreement is reached between the Landlord and the Tenant as to the rent to be payable throughout the extended term the rent payable during the extended term shall be such agreed sum.
  - (b) If such an agreement has not been made **two (2) months** before the commencement of the extended term either the Landlord or the Tenant may serve a notice upon the other calling for an independent chartered surveyor and valuer (hereinafter called "**the Surveyor**") to be appointed to determine the Open Market Rent. The Surveyor shall be appointed by agreement between the Landlord and the Tenant or in default of such agreement within **one (1) month** before the commencement of the extended term be appointed by the Chairman for the time being of the Institution of Chartered Surveyors (Hong Kong Branch) or equivalent body on the application of the Landlord or the Tenant. The surveyor's decision shall be conclusive and binding on the parties hereto.
  - (c) In determining the Open Market Rent the Surveyor shall act as an expert and not as an arbitrator.
  - (d) Pending determination of the Open Market Rent, the Tenant shall continue to pay on account for the extended term the rent payable immediately before the beginning of the extended term and within **fourteen (14) days** of the determination of the Open Market Rent, the Tenant shall pay to the Landlord or vice versa (as the case may be) the difference between the rent actually paid by the Tenant during the period pending determination as aforesaid and the extended term payable for the period pending determination.

- (e) The costs and expenses of the Surveyor including the cost of his appointment shall be borne by the Landlord and the Tenant in equal shares. All other costs and expenses incurred by the Landlord or the Tenant in respect of or in connection with the renewal shall be borne by themselves separately.
- (5) Upon the exercise of the option, the deposit shall be adjusted accordingly so that there shall always be **two (2) months' rent** as deposit during the extended term of this Agreement.

**THE SECOND SCHEDULE ABOVE REFERRED TO**

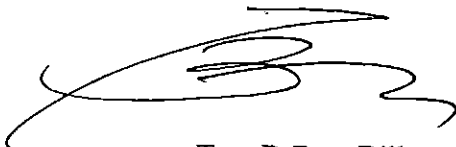
**Particulars of Rent**

**RENT** : The rental for the said term shall be **HONG KONG DOLLAR ONE ONLY (HK\$1.00)** for the whole said term (exclusive of government rates, government rent, management fee and all other outgoings) payable in advance without any deduction on the date of this Agreement.

SIGNED by Mr. Xu Xinan and Mr. Xu )  
Xipeng, its directors for and on behalf )  
of the Landlord in the presence of :- )

For and on behalf of  
**CLASSIC WINNER LIMITED**  
勝典有限公司

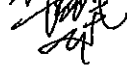

   
.....  
Authorized Signature(s)



Tam B Ray, Billy  
Solicitor, HKSAR  
Ho & Tam

SIGNED by Mr. Xu Xinan and Mr. Xu )  
Xipeng, its directors for and on behalf )  
of the Tenant in the presence of :- )

For and on behalf of  
**KLE Zippers Corporation Limited**

   
.....  
Authorized Signature(s)



**CHANG MAN LEONG**  
a Solicitor of the High Court of the  
Hong Kong Special Administrative Region  
**MICHAEL LI & CO.**