

Dated the 19th day of August 2015

**AGREEMENT FOR
SALE AND PURCHASE**

HO & TAM
SOLICITORS
Suite 2202 22nd Floor
Chinachem Tower
34-37 Connaught Road Central
Hong Kong

Ref : BT-P05400-15

THIS AGREEMENT

is made the 19th day of August 2015

BETWEEN :-

- (1) **KEE ZIPPERS CORPORATION LIMITED** (開易拉鏈有限公司) whose registered office is situate at Unit B, 16/F, YHC Tower, 1 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong (B. R. No.32520866) (“the Vendor”); and
- (2) **CLASSIC WINNER LIMITED** (勝典有限公司) whose registered office is situate at Unit B, 16/F, YHC Tower, 1 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong (B. R. No. 64916203) (as Sole Owner) (“the Purchaser”).

1. DEFINITIONS AND INTERPRETATION

Expression	Meaning
“Business Day”	any day (excluding Saturday, Sunday, public holidays and any day on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which licensed banks are generally open for business in Hong Kong
“Completion Date”	the date for completion as determined in accordance with Clauses 4.1(1) and 4(2)
“CPO”	the Conveyancing and Property Ordinance (Cap. 219)
“Conditions Precedent” or “Conditions”	the conditions precedent set out in Clause 5(1) and “Condition Precedent” or “Condition” shall mean any one of the Conditions Precedent
“Executive”	the Executive Director of the Corporate Finance Division of the SFC from time to time and any delegate of such Executive Director
“Listco”	KEE Holdings Company Limited, a company incorporated in the Cayman

	Islands with limited liability and the shares of which are listed on the Stock Exchange (stock code: 2011)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 December 2015, or such other date as the Vendor and the Purchaser may agree
“Master Disposal Agreement”	the master disposal agreement in relation of the disposal of assets of the subsidiaries of Listco in the People’s Republic of China entered into between Listco and 佛山市南海今和明投資有限公司 as at the date of this Agreement
“Purchaser’s Solicitors”	Messrs. Ho & Tam, Solicitors
“SFC”	the Securities and Futures Commission of Hong Kong
“SPA”	the sale and purchase agreement in relation to the shares of the Listco entered into between Nicco Worldwide Inc. as vendor and Glory Emperor Trading Limited as purchaser as at the date of this Agreement
“SPA (KEE BVI)”	the sale and purchase agreement in relation to the shares of KEE International (BVI) Limited (開易國際(BVI)有限公司) entered into between Listco as vendor and Nicco Worldwide Inc. as purchaser as at the date of this Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Tenancy Agreement”	a tenancy agreement in respect of the tenancy of the Property to be entered into on the Completion Date between the parties hereto in the form agreed and set out in the annexure to this Agreement
“Vendor’s Solicitors”	Messrs. Michael Li & Co., Solicitors

2. THE PROPERTY

The Vendor shall sell and the Purchaser shall purchase the property more particularly described in Part 1 of the Schedule hereto ("the Property") and the appurtenances thereto AND all the estate right title interest claim and demand whatsoever of the Vendor in or to the Property subject to and with the benefit of all rights rights of way light or water or other easements affecting the same and subject to the payment of the Government Rent and annual instalment of premium (if any) payable in respect thereof and the covenants and conditions reserved and contained in the Government Lease/New Grant/Conditions of Sale/Conditions of Grant/Conditions of Exchange/Conditions of Regrant/Conditions of Renewal/Deed or Letter of Modification or Variation/Conditions of Extension (as the case may be) of the Lot referred to in the said Schedule so far as they affect the Property AND the Property is sold subject to and with the benefit of the Deed of Mutual Covenant or the Deed of Covenant and Sub-Deed of Mutual Covenant or the Sub-Deed of Covenant and the Management Agreement (if any) so far as they affect the Property. Notwithstanding anything to the contrary hereinbefore contained, it is hereby agreed and declared for the removal of doubt that if a Crown/Government Lease has not been issued or deemed to have been issued at the date hereof under Section 14 of the CPO, then this clause shall operate to the intent and effect that the title which the Vendor contracts to sell to the Purchaser and which the Purchaser is obliged to take is an equitable estate.

3. PURCHASE PRICE

The purchase price is the sum of **HK\$24,800,000** which shall be paid on the Completion Date in accordance with Clause 6.

4. COMPLETION

- (1) The parties agree that completion under this Agreement shall take place at the same time as completion under the SPA, the SPA (KEE BVI) and the Master Disposal Agreement. For the avoidance of doubt, completion under this Agreement shall not take place unless the completion under the SPA, the SPA (KEE BVI) and the Master Disposal Agreement shall simultaneously take place.
- (2) Completion of this Agreement shall take place at or before 5:00 p.m. on the third Business Day after fulfillment (or waiver as provided in Clause 5(3)) of the last of the Conditions Precedent or such other date as may be agreed between the Vendor and the Purchaser in writing, at the offices of the Vendor's Solicitors at 19th Floor, Prosperity Tower, No.39 Queen's Road, Central, Hong Kong or such other place as may be mutually agreed by the parties hereto.
- (3) Completion shall take place by way of the usual Solicitors' undertaking unless either party shall serve on the other party or the other party's

solicitors 7 Business Days before the date of completion a notice in writing requesting formal completion in which case formal completion shall take place. Notwithstanding such formal completion, the Purchaser shall accept the undertaking of the Vendor's solicitors to send the discharge or release of the Property from the existing Legal Charge/Mortgage or charge to the Purchaser's solicitors subject to the usual Law Society Qualifications.

- (4) Immediately after completion, the Purchaser shall as the landlord and the Vendor or its nominee shall as tenant to enter into the Tenancy Agreement.

5. **CONDITIONS PRECEDENT**

- (1) Completion of the Property shall be conditional upon :-
 - (a) the Vendor having shown, proved and given a good title of the Property in accordance with Section 13 and Section 13A of the CPO;
 - (b) the Listco having obtained all necessary independent shareholders' approval with respect to this Agreement and the transactions contemplated hereunder (including but not limited to the transactions contemplated under the Tenancy Agreement) as required under the Listing Rules and the Takeovers Code;
 - (c) the Listco having obtained all necessary consents of the Executive for the special deal constituted by this Agreement and the transactions contemplated hereunder (including but not limited to the transactions contemplated under the Tenancy Agreement) pursuant to Rule 25 of the Takeovers Code;
 - (d) all the conditions precedent to the completion of the transactions set out in the SPA, the SPA (KEE BVI) and the Master Disposal Agreement having been fulfilled (or waived in accordance with these agreements) (other than the condition precedent that all the conditions precedent to the completion of the transactions set out in this Agreement being fulfilled or waived);
 - (e) all other relevant requirements under all applicable laws, rules and regulations in Hong Kong or otherwise, including without limitation the Listing Rules, the Takeovers Code and/or all necessary approvals and processes of the relevant authorities for the entry into and implementation of this Agreement and the transactions contemplated hereunder having been duly fulfilled, obtained and/or complied with by the Vendor and/or its holding companies; and

- (f) all other relevant requirements under all applicable laws, rules and regulations in Hong Kong or otherwise, including without limitation the Listing Rules, the Takeovers Code and/or all necessary approvals and processes of the relevant authorities for the entry into and implementation of this Agreement and the transactions contemplated hereunder having been duly fulfilled, obtained and/or complied with by the Purchaser.
- (2) The Vendor shall use all reasonable endeavours to procure the fulfillment of Conditions 5(1)(a), (b), (c), (d) and (e). The Purchaser shall use all reasonable endeavours to procure the fulfillment of Condition 5(1)(f). If any of the Conditions in Clause 5(1) is not fulfilled (or waived pursuant to Clause 5(3)) on or before the Long Stop Date, the rights and obligations of the parties under this Agreement shall lapse and be of no further effect except for antecedent breach.
- (3) The Purchaser may at its absolute discretion at any time waive Condition 5(1)(a) by notice in writing to the Vendor. Neither the Vendor nor the Purchaser may waive Conditions 5(1)(b) to 5(1)(f).

6. MANNER OF PAYMENT

- (1) In respect of each payment of the purchase price or any part thereof payable by the Purchaser hereunder, the Purchaser shall deliver to the Vendor's solicitors either cashier order(s) issued by a licensed bank in Hong Kong or cheque(s) drawn on a licensed bank in Hong Kong issued by a firm of solicitors in Hong Kong for the relevant amount. The Purchaser shall not be deemed to have discharged the obligation to make payment hereunder unless in making such payment the Purchaser shall also comply with the provisions of this Agreement.
- (2) Where the purchase price or any part thereof is required to be applied by the Vendor towards discharging the existing Legal Charge/Mortgage or other encumbrance, or paying any person(s) who will be a party to the assignment on completion, the Vendor through the Vendor's solicitors shall be entitled by giving the Purchaser's solicitors reasonable prior notice in writing, to require the Purchaser to split such payment and deliver to the Vendor's solicitors one or more cashier order(s) or Solicitors' cheque(s) issued in favour of the respective person(s) or party(ies) entitled to such payment and a separate cashier order or Solicitors' cheque in favour of the Vendor for the net balance thereof to which the Vendor is entitled. The provisions of sub-clause (1) of this clause shall apply to such cashier order(s) or Solicitors' cheque.

7. APPOINTED AGENT

- (1) The Vendor hereby declares and acknowledges that the Vendor's Solicitors ("the Agents") have been appointed as the Vendor's solicitors and the Agents for the purpose of this transaction and with full authority to collect and receive all monies payable to the Vendor pursuant to this Agreement including the purchase price payable upon completion and give valid receipts for the deposits or part payments of the purchase monies and any balance thereof from the Purchaser and (where necessary) to apply monies so received for the redemption of any existing mortgage, charge or incumbrance. Any such payments made to the Vendor's Solicitors shall be deemed to be paid to the Vendor as if the same had been received by the Vendor direct.
- (2) The Vendor further declares that the payment to the Agents of the purchase price shall be a full and sufficient discharge of the Purchaser's obligations hereunder.
- (3) The Vendor may revoke the authority of the Agents and appoint another solicitor as an agent in their place. No such revocation shall be valid unless it is :-
 - (a) in writing addressed to the Purchaser; and
 - (b) delivered to the Purchaser care of the Purchaser's solicitors at least seven (7) clear days prior to completion; and
 - (c) specifically identifying this Agreement.

8. VENDOR'S CAPACITY

Subject to Clause 4(4), the Vendor shall assign the Property as Beneficial Owner.

9. POSSESSION

Subject to Clause 4(4) of this Agreement, the Property will be leased to the Vendor by the Purchaser immediately after completion.

10. ESSENCE OF TIME

Time shall in every respect be of the essence of this Agreement.

11. RENTS, OUTGOINGS AND APPORTIONMENTS

- (1) The rents and profits shall be received and all outgoings shall be discharged by the Vendor up to and inclusive of the actual Completion Date and as from but exclusive of that day all outgoings shall be discharged by the Purchaser. All such rents, profits and outgoings shall,

if necessary, be apportioned between the Vendor and the Purchaser and paid on completion provided that the apportionment account for such outgoings together with the relevant receipt(s) or confirmation letter(s) or other evidence of payment shall be produced to the Purchaser and/or Purchaser's solicitors for verification at least 2 Business Day before completion.

- (2) On completion, subject to production of the relevant receipts or any other document of the same acceptable by the relevant authority or the manager of the building to effect the transfer, the Vendor shall be entitled to transfer and the Purchaser shall accept from the Vendor a transfer of any management fee deposit, public improvement (or enhancement) fund and any other deposits/funds which is subsisting and still held by the Manager or Owners' Corporation of the Building (if any) in respect of the Property so far as the same are non-refundable but transferrable and subsisting and the Purchaser shall pay to the Vendor the amount of deposit or fund so transferred thereon.

12. CONDITIONS OF PROPERTY

- (1) The Purchaser declares that it has inspected the Property and the said furniture hereby agreed to be sold (if any) prior to the signing of this Agreement and is fully satisfied with and accepts in all respects the existing state, condition, finishes and user of the Property and are fully aware that it is purchasing the Property in an "as is" or "as it is" basis and shall raise no objection or requisition thereto or in connection therewith. No warranty or representation on the part of the Vendor is given or to be implied as to the following matters :-
 - (a) The physical state and condition quality or fitness of the fittings and finishes or the installations and appliances (if any) incorporated in the Property or in the building of which the Property forms part; and
 - (b) The physical state and condition of the Property or of the building and whether the present user of the Property or any part thereof is not in breach of any existing legislation;
 - (c) The permitted user and area of the Property; and
 - (d) The possibility of any redevelopment or the potential redevelopment thereof and whether any unauthorised and illegal structures exist on the Property.

The Purchaser is hereby warned that in the case there are reasons to suspect that the Property contains illegal or unauthorised structure, it should engage an authorised person to check whether the Property

contains unauthorised or illegal structure and to obtain a surveyor's report to see if any provisions of the Government Lease or Building Ordinance have been breached.

- (2) The respective positions measurements (if any) and boundaries stated and shown on any plan referred to or furnished with this Agreement are believed but not warranted by the Vendor to be correct. No immaterial discrepancy or inaccuracy or error misstatement misdescription or omission herein or in any plan referred to or furnished with or any statement made in the course of the negotiations leading to this Agreement shall invalidate this Agreement, annul the sale nor entitle the Purchaser to be discharged from the purchase hereunder nor shall any compensation be allowed in respect thereof.

13. INSURANCE OF THE PROPERTY

Immediately after the signing of this Agreement, the Property shall as between the Vendor and the Purchaser be at the Purchaser's risk

14. EASEMENTS, RIGHTS AND LIABILITIES

- (1) The Vendor warrants that the Property is not adversely affected by any easement, right, privilege or liability of which he is aware or could have ascertained on reasonable inquiry other than :-
 - (a) those disclosed in this Agreement; or
 - (b) those of which the Purchaser is aware or could have ascertained on reasonable inspection of the Property.
- (2) Subject to sub-clause (1), the Property shall be conveyed subject to all easements, rights, privileges and liabilities adversely or beneficially affecting it.

15. ERRORS, OMISSIONS AND MISSTATEMENTS

- (1) No warranties or representations express or implied are or have been made or given by the Vendor or any person on his behalf relating to the Property or the user thereof or the possibility of any redevelopment thereof and if any warranty or representation express or implied has been made such were withdrawn or deemed to have been withdrawn immediately before the parties entered into this Agreement.
- (2) No error, omission or misstatement herein or in any plan furnished or any statement made in course of the negotiations leading to the contract shall annul the sale or entitle the Purchaser to be discharged from the purchase.

- (3) Any such error, omission or misstatement shown to be material shall entitle the Purchaser to proper compensation, provided that the Purchaser shall not in any event be entitled to compensation for matters falling within Clause 12 (*Conditions of Property*) hereof.
- (4) No immaterial error, omission or misstatement (including a mistake in any plan furnished for identification only) shall entitle either party to compensation.
- (5) Sub-Clause (2) shall not apply where compensation for any error, omission or misstatement shown to be material cannot be assessed nor enable either party to compel the other to accept or convey property differing substantially (in quantity, quality, tenure or otherwise) from the Property agreed to be sold if the other party would be prejudiced by the difference.
- (6) The Misrepresentation Ordinance applies to this Agreement.

16. GOOD TITLE

The Vendor shall give good title to the Property in accordance with Section 13A of the CPO. The Vendor shall in accordance with Section 13 of the CPO prove its title at the Vendor's own expense and shall at the like expense make and furnish to the Purchaser such attested copies and/or certified copies of the deeds or documents of title and other copies of matter of public record to prove such title. The costs of verifying the title by inspection and examination including search fees shall be borne by the Purchaser who shall also, if the Purchaser requires attested or certified copies of any documents in the Vendor's possession relating as well to the Property sold as to other Properties retained by the Vendor, pay the costs of such attested or certified copies. It is hereby further agreed that in relation to any document which the Vendor is not obliged to produce under Section 13A of the CPO, it shall be sufficient to produce a plain copy of such document for the purpose of proving the Vendor's title to the Property provided that the Vendor shall procure the Vendor's solicitors to give an undertaking to the Purchaser's solicitors to deliver certified copies of the same to the Purchaser's solicitors within 14 Business Day upon receipt by the Vendor's solicitors of the same and in any event within 30 days after completion. For avoidance of doubt, failure of the Vendor to furnish certified true copies of the said title deeds to the Purchaser on the Completion Date shall not by itself be a ground for delay of completion by the Purchaser or be treated as or constitute a default or failure on the part of the Vendor to complete the sale and purchase in accordance with the terms of this Agreement.

17. DOCUMENTS OF TITLE

Subject to Section 13A of the CPO, such of the documents of title as proof of title and as relate exclusively to the Property and in the possession of the Vendor shall be delivered to the Purchaser. All other documents of title in the possession of the Vendor

shall be retained by the Vendor who shall, if so required on completion of the sale give to the Purchaser a covenant for safe custody thereof and for production and delivery of certified copies thereof, such covenant be prepared by the Purchaser.

18. REQUISITIONS

- (1) Any requisition or objection in respect of the title of the Property shall be delivered in writing to the Vendor's solicitors within seven (7) Business Day after the date of receipt of the title deeds by the Purchaser's solicitors (whether or not the date of receipt shall be prior to the date of this Agreement) otherwise the same shall be considered as waived and the Purchaser shall be deemed to have accepted the Vendor's title to the Property (in this respect time shall be of the essence of this Agreement) and any further requisition or objection previously raised by the Purchaser shall be delivered to the Vendor's solicitors within seven (7) Business Day after the date of receipt of such reply from the Vendor's solicitors (in this respect time shall be of the essence of this Agreement), failing which the Purchaser shall be deemed to have accepted the Vendor's title.
- (2) If the Purchaser shall make and insist on any objection or requisition either as to title or any matter appearing on the title deeds or otherwise which the Vendor shall be unable or (on the grounds of difficulty, delay or expenses or on any other reasonable ground) unwilling to remove or comply with, or if the title of the Vendor shall be defective, the Vendor shall notwithstanding any previous negotiation or litigation be at liberty on giving to the Purchaser or the Purchaser's solicitors not less than three (3) Business Day' notice in writing to annul the sale in which case unless the objection or requisition in question shall have been in the meantime withdrawn the sale and purchase shall at the expiration of the notice be annulled and the parties hereto shall at their own costs enter into a Cancellation Agreement of this Agreement.

19. NOTICE AFFECTING THE PROPERTY

- (1) The Vendor hereby warrants and declares that the Vendor has not received and is not aware of there being any notice or order from any Government or other competent authority requiring the Vendor to demolish or reinstate any part of the Property.
- (2) The Vendor further declares that he has not received and is not aware of there being any notice or order from the Government or any competent authority or the Manager or Management Committee of the Building of which the Property forms part requiring the Vendor as one of the co-owners to demolish reinstate or effect repair to any common part of the Building.

- (3) The Vendor hereby declares that the Vendor has not received any notice from any Government or other competent authority under the Lands Resumption Ordinance (Cap.124) or the Mass Transit Railway (Land Resumption and Related Provisions) Ordinance (Cap.276) or the Buildings Ordinance (Cap.123) or any other form of notice of a similar nature the implementation of which would materially affect the occupation or enjoyment of or the redevelopment potential of the Property.
- (4) The Vendor undertakes to notify the Purchaser of the above notices or orders (if any) received by him.
- (5) The Vendor's Solicitors shall not be responsible for making any enquiry and investigation regarding whether the Property is so resumed or affected as aforesaid.

20. PROPER ASSURANCE

Upon completion of the sale the Vendor and all other necessary parties (if any) shall execute a proper assignment to the Purchaser (or his nominee or sub-purchaser) in accordance with this Agreement but free from all incumbrances.

21. DATE FOR VALUATION OF THE PROPERTY

The parties hereto hereby declare that they have been advised and fully understand and acknowledge that no other date than the date of this Agreement will be used for the purposes of valuing the Property under Section 27 of the Stamp Duty Ordinance.

22. LEGAL COSTS

Each party shall pay its own solicitors' costs of and incidental to the preparation completion and registration of this Agreement and the subsequent Assignment Provided that if the Vendor shall be required to execute an assignment to the Purchaser's sub-purchaser(s) at a price which is higher than the purchase price or to execute more than one assignment on completion or if the Vendor's solicitors shall be required to approve more than one assignment, all additional cost thereof for approving such assignment(s) (at half scale according to the Law Society scale charges based on the original purchase price and on higher price respectively) shall be paid by the Purchaser on completion. This Clause however does not entitle the Purchaser to require the Vendor to execute more than one Assignment of the Property if the Vendor is of the opinion that any partition of the Property is in contravention of any laws, regulations or provisions contained in the Government Lease, the Deed of Mutual Covenant or other instruments affecting the Property.

23. DISBURSEMENTS

All stamp duty (including additional stamp duties and/or penalty) and

registration fee payable on this Agreement and the subsequent Assignment shall be borne and paid by the Purchaser solely within the respective prescribed time limits. The Purchaser hereby expressly acknowledges that this transaction is chargeable with the new rate of ad valorem stamp duty introduced by the Financial Secretary's announcement on 22nd February 2013 (and the enactment of the subsequent legislation pursuant to the aforesaid announcement) unless it falls within any of the exemptions. In the event that the purchase price is not accepted by the Collector of the Stamp Duty Office as representing the true value of the Property, the excess or additional stamp duty charged in accordance with the valuation of the Property and the additional Land Registry registration fees (if any) payable on this Agreement and/or the Assignment shall be borne and paid by the Purchaser absolutely. The Purchaser shall indemnify the Vendor and undertakes to keep the Vendor fully indemnified from and against all claims, damages, losses, costs and expenses whatsoever which the Vendor may suffer incur or sustain as a result of or relating to any breach of this Clause by the Purchaser. The provisions of this Clause shall survive completion of the sale and purchase hereunder.

24. DISCHARGE OF MORTGAGE

- (1) The parties hereto are aware that the Property is presently subject to the existing Legal Charge / Mortgage and/or any incumbrances in favour of the Bank named below and the Vendor undertakes with the Purchaser that the Vendor will at his own costs and expenses and pay to the Mortgagee bank the amount required on or before completion of the sale and purchase of the Property to obtain a Release or Discharge of the Property.

The Bank

CTBC Bank Co., Limited

Legal Charge/Mortgage

Mortgage Memorial
No.15012700290083

- (2) In the event that the Mortgagee / Lender of the existing Legal Charge / Mortgage execute the Reassignment / Discharge / Release of the Property by its lawful attorney pursuant to powers under Power of Attorney, the Vendor shall furnish to the Purchaser a certified copy of such Power of Attorney together with such Reassignment / Discharge / Release; and if such Reassignment / Discharge / Release is executed twelve (12) months after such Power of Attorney came into operation, a Statutory Declaration pursuant to Section 5(4) of the Powers of Attorney Ordinance, Cap.31 of the Laws of Hong Kong, declaring the absence of knowledge on the part of the Vendor of the revocation of the said Power of Attorney OR a certified copy of written confirmation from the Mortgagee / Lender confirming that such Power of Attorney is still valid at the relevant time.
- (3) The Vendor covenants with the Purchaser that upon and after the signing of this Agreement by the Vendor, the Vendor shall not assign, mortgage,

further charge, withdraw further money under the Mortgage / Charge or let, underlet, lease or otherwise dispose of or part with possession or make any arrangement for the sharing of the Property or any part or interest thereof or therein, or cause or permit any encumbrance to be effected on the Property or any part or interest hereof or therein.

25. NO THIRD PARTY'S RIGHT

The Vendor hereby declares and confirms that no third party (whether related or otherwise) has any right or interest whatsoever, whether legal or equitable, in the Property. The Vendor hereby further declares and confirms that the Vendor has an absolute right and interest in the Property and the Property was purchased with the Vendor's own monies/and the mortgage loan was repaid by the Vendor with the Vendor's own monies. In the event of any third party claim to the Property before completion, whether legal or equitable, without prejudice to the Purchaser's right to claim against the Vendor for all losses and damages sustained by the Purchaser by reason of the Vendor's failure and or inability to complete the sale in accordance with the terms hereof and it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution.

26. FULL AGREEMENT

This Agreement sets out the full agreement between the parties hereto. No warranties or representations express or implied are or have been made or given by the Vendor or by any person on his behalf relating to the state of condition, age or term of years of the Property or the user thereof of the Property. If any warranty or representation express or implied were made the same is withdrawn or deemed to have withdrawn upon the signing of this Agreement.

27. INCORPORATION OF CONVEYANCING AND PROPERTY ORDINANCE

There are incorporated into this Agreement the terms and provisions (where now applicable) of the CPO of the Laws of Hong Kong. In the event of any inconsistencies between the CPO and this Agreement, the terms of this Agreement shall prevail.

28. STAMP DUTY AND ESTATE AGENT COMMISSION

The parties hereto hereby agree that if any one of the parties fails to complete the sale and purchase of the Property, the defaulting party shall bear the stamp duty under this Agreement or the subsequent assignment and the commission of the estate agent of the non-defaulting party.

29. MISCELLANEOUS

- (1) Where any party hereto refers to and includes more than one person the agreements and warranties by that party shall be joint and several agreements and warranties by his constituents who shall be jointly and

severally liable to the other party or parties to this Agreement.

- (2) Words importing the singular number only shall include the plural and vice versa; words importing the masculine gender only shall include the feminine gender and the neuter gender; and words importing persons shall include companies or corporation.
- (3) The clause headings herein are inserted for convenience only and for reference, and in no way define, limit or describe the scope of this document or the intent of any provision thereof.

30. INFLUENZA

In the event the office of the Vendor's solicitors or the Purchaser's solicitors shall be closed on the date of completion due to :-

- (1) recommendation by or the same being otherwise ordered by the Health Department or other competent authority for the purpose of carrying out disinfecting procedure by reason of the occurrence or suspected occurrence of a case or cases of illness caused by influenza virus; or
- (2) an isolation order being imposed under the Quarantine and Prevention of Disease Ordinance (Cap. 141);

then the date of completion shall be postponed to EITHER (a) the second working day after the day on which the office(s) (which has been recommended or order to be closed in the manner aforesaid) re-opens OR (b) if the office of either the Vendor's solicitors or the Purchaser's solicitors shall remain closed for a period of 3 Business Day or more for the reason aforesaid, the tenth working day after the Vendor's solicitors or the Purchaser's solicitors office was closed; whichever is the earlier PROVIDED ALWAYS THAT if the office of either the Vendor's solicitors or the Purchaser's solicitors shall remain closed for a period of 3 Business Day or more for the reason aforesaid, then the Vendor or (as the case may be) the Purchaser whose solicitors have closed their office should use his best endeavours to instruct another firm of solicitors to act for him as soon as practicable so that completion shall take place in the manner and within the time postponed aforesaid.

31. NOTICE

Any notice required to be given hereunder shall be deemed to have been validly given if addressed to the party to whom the notice is given ("the Notified Party") or to the Notified Party's solicitors and sent by one or more of the following methods :-

- (1) by ordinary prepaid post to the address of the Notified Party above given (or to his last known address if a notification of the change of address has previously been given to the other party) or to the address of the Notified

Party's solicitors and shall be deemed to have been served on the expiry of forty eight hours after the date of posting.

- (2) By facsimile transmission to the Notified Party or the Notified Party's solicitors and shall be deemed to have been served on the date of the transmission if such transmission is completed before 5:00 p.m. on weekdays; and in the event that the transmission is completed later than the time aforesaid the notice shall be deemed to have been served on the next Business Day following the date of the transmission.
- (3) By hand delivery to the address of the Notified Party above given (or to his last known address if a notification of the change of address has previously been given to the other party) or to the address of the Notified Party's solicitors and shall be deemed to have been served on the date on which the Notified Party or the Notified Party's solicitors receive(s) or acknowledge(s) receipt of the notice.

32. OTHER INFORMATION

For the purpose of section 29B(1) of and Section 29G the Stamp Duty Ordinance Cap.117 of the Laws of Hong Kong, the matters required to be specified are set out as follows :-

- (1) (a) Name and address of the Vendor – See P.1
(b) Name and address of the Purchaser – See P.1
- (2) (a) Identification Number of the Vendor – See P.1
(b) Identification Number of the Purchaser – See P.1
- (3) (a) Business Registration Number of the Vendor – See P.1
(b) Business Registration Number of the Purchaser – See P.1
- (4) Description and location of the Property – See Schedule
- (5) The Property is a non-residential property within the meaning of Section 29A(1) of the Stamp Duty Ordinance.
- (6) Date of this Agreement – See P.1
- (7) The date of any preceding unwritten sale agreement or agreement for sale made between the Vendor and the Purchaser on the same terms: Nil
- (8) There is an agreed date for the conveyance on sale or assignment of the property – See Clause 4
- (9) There is an agreed consideration for the conveyance on sale or assignment that is to, or may, take place pursuant to this Agreement and

the amount of the consideration is – See Clause 3

- (10) There is no other consideration which the parties signing this Agreement know has been paid or given, or has been agreed to be paid or given, to any person for or in connection with this Agreement or any conveyance on sale or assignment pursuant to this Agreement (excluding legal expenses).

THE SCHEDULE ABOVE REFERRED TO

Part 1

ALL THOSE 223 equal undivided 40,000th parts or shares of and in **ALL THAT** piece or parcel of ground registered in the Land Registry as **THE REMAINING PORTION OF NEW KOWLOON INLAND LOT NO.5881** And of and in the messuages erections and buildings thereon now known as **“YHC TOWER (恩浩國際中心)”**, Nos.1, 1A and 1B Sheung Yuet Road, Kowloon (“the Development”) **TOGETHER** with the sole and exclusive right and privilege to hold use occupy and enjoy **ALL OFFICE B** on the **SIXTEENTH FLOOR** of the Development and subject to and with the benefit of a Deed of Mutual Covenant and Management Agreement registered in the Land Registry by Memorial No.14011600340037.

ANNEXURE

FORM OF TENANCY AGREEMENT

Dated the 【*】 day of 【*】 2015

CLASSIC WINNER LIMITED (勝典有限公司)

and

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

TENANCY AGREEMENT

in respect of

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

HO & TAM
SOLICITORS
Suite 2202 22nd Floor
Chinachem Tower
34-37 Connaught Road Central
Hong Kong

Our Ref : BT-T 【*】

THIS AGREEMENT

made this 【*】 day of 【*】
Two Thousand and Fifteen

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: -

- | | | |
|-------------------------------------|------|--|
| Premises | (1) | The Landlord shall let and the Tenant shall take ALL THAT premises (hereinafter referred to as " the said premises " forming part of the building (hereinafter referred to as " the said Building ") 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 " the said term ") 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:- |
| Rent | 2.01 | To pay the rent on the days and in the manner set out in the Second Schedule hereto. |
| Government Rent & Rates | 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 (" the Government ") and to reimburse to the Landlord forthwith on demand any Government Rent & Rates paid by the Landlord in advance. |
| Management Fee and Outgoings | 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, Management Fee, Government Rent & Rates and outgoings of a non-recurring or capital nature alone excepted). |
| Utility Charges and Deposits | 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).

Design Loads 2.05
Floor Load

- (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
- (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.

Installation & 2.06
Alteration

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.

Compliance with 2.07
instructions
from Landlord

- (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
- (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.

Injury to main walls ceilings floors, doors and windows	2.08	Not to cut maim injure damage alter or interfere with any of the 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.
Compliance with Ordinances	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 (" the Government ") or other competent authorities or the manager(s) of the said Building (" the Manager ") 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.
Good repair of interior	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.
Compliance with instructions from utility companies	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.
Toilet Facilities	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 2.13
Doors &
Window Glass**

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 & 2.14
Clearing of
Drains**

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 2.15
against
loss/damage
from Interior
Defects**

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.

**Protection
against hazard** 2.17

To take all reasonable precautions to protect the said premises against damage by storm or typhoon heavy rainfall or the like.

**Entry by the
Landlord to
view the said
premises & take
inventories** 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.

**Entry by the
Landlord to
carry out
repairs** 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.

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| Carry out repairs or receipt of notice to effect the same | 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 one (1) month 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. |
| Notify Landlord of damage | 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. |
| To make good & take care of all articles provided by Landlord | 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. |
| Re-letting Notice | 2.23 | To permit the Landlord during the three (3) months 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. |
| Animals, Pets & Pest Control | 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. |

Unusual Odours	2.25	Not to allow or cause or permit any offensive or unusual odours to be produced upon, permeate through or emanate from the said premises.
Offensive Trades	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.
Nuisance or Annoyance	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.
Noise	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.
Sign and Advertisement	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 "the signboard") 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</p>

of Mutual Covenant and/or Sub Deed of Mutual Covenant (collectively "**the Deed of Mutual Covenant**") and shall be without prejudice to the Tenant's obligations under Clauses 2.40 and 2.41.

User	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 an Office and non-domestic use only 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.
Business Name	2.31	The name under which the business in the said premises shall be carried on is " 【*】 ".
Illegal or immoral Use	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.
Combustible Dangerous Goods	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.
Obstructions in Common Area	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.

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| Breach of Government Lease | 2.35 | Not to do or suffer any act to be done which shall amount to a 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 | <p>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 :-</p> <ul style="list-style-type: none"> (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.

Fire	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>
Yield up premises and handover	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>
Tenant liable for acts and omissions of others	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</p>

Agreement “**Licensee**” shall include any person present in, using or visiting the said premises with the consent of the Tenant express or implied.

Obey Building Rules	2.40	To obey and comply strictly with the rules and regulations from time to time adopted by the Manager.
Observance to the Deed of Mutual Covenant and Management Agreement	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.
Provision of access for examination, repair, maintain, cleaning, cleansing and replacement of the common facility	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 :-**

Quiet Enjoyment	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.
Property Tax	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.
Roof and Main Structure	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.

Deed of Mutual Covenant	3.04	To use his reasonable endeavors to procure the Manager to perform 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.

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| Security | 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. |
| Distrain | 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. |
| Service of notice | 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. |
| Approval of the Landlord | 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. |
| No Premium | 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. |
| Interest on arrears of rent and other charges | 4.13 | (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 seven (7) days or more, the Tenant shall pay interest on all arrears of rent and other charges at a rate of 5% per annum from the due date to the date of payment; and |

- (ii) All costs and expenses of and incidental to any demand for rent or any other sum payable under these presents or actions 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.

Landlord not liable for systems breakdowns	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.
Sale by Landlord	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.
Handover Condition	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> <p>(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;</p> <p>(b) The physical state and condition of the said premises and the said Building; and</p> <p>(c) The area of the said premises.</p>
Stamp Duty	4.17	All stamp duty and registration fee (if any) payable on this Agreement shall be borne by the parties hereto in equal shares.
Costs	4.18	Each party shall pay his own solicitors' costs and disbursements of

and incidental to the preparation and execution of this Agreement.

Interpretation	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.
Joint and Several Liability	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.
Time	4.23	Time shall in every respect be of the essence of this Agreement.
Entire Agreement	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)	IT IS HEREBY FURTHER AGREED by the parties hereto as follows: -
Option	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/F, 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/F, 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 **【*】** day of **【*】** to the **【*】** day of **【*】** (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 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)** 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 **【*】**)
)
for and on behalf of the Landlord)
)
in the presence of :-)

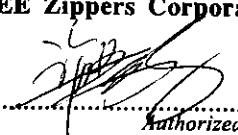
INTERPRETED to the Landlord by : -

SIGNED by **【*】**)
)
for and on behalf of the Tenant)
)
in the presence of :-)

~ End of Annexure ~


AS WITNESS the hands of the parties hereto the day and year first above written.

SIGNED by XU XIPENG)
for and on behalf of the Vendor)
in the presence of :-)

For and on behalf of
KEE 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.

SIGNED by XU XINAN)
for and on behalf of the Purchaser)
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

INTERPRETED to the Purchaser by :-


Tam B Ray, Billy
Solicitor, HKSAR
Ho & Tam