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Dated the 22nd day of November 2013

BILLION WAVE DEVELOPMENT LIMITED

and

KEE ZIPPERS CORPORATION LIMITED

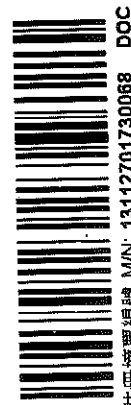
AGREEMENT
for Sale and Purchase

REGISTERED in the Land Registry by

Memorial No.

on

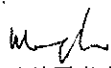
for Land Registrar



註冊摘要編號 Memorial No.:
13112701730068

本文書於2013年11月27日在土地註冊處
以上述註冊摘要編號註冊。

This instrument was registered in the
Land Registry by the above Memorial
No. on 27 November 2013.


土地註冊處處長
Land Registrar

WOO, KWAN, LEE & LO,
SOLICITORS & NOTARIES,
ROOM 2801, SUN HUNG KAI CENTRE,
30 HARBOUR ROAD,
WANCHAI, HONG KONG.

Ref.: SHK/A03/HFM/RT/LYP/16B/eh
P20517971

Ong & Chung
CE/4 6786/13/AN/p

THIS AGREEMENT is made the 22nd day of November
Two Thousand and thirteen

BETWEEN the Vendor and the Purchaser whose particulars are set out in
Schedule 1.

WHEREAS :-

Recitals

(1) The Construction of the Development has been completed and the Occupation Permit in respect of the Development was issued by the Building Authority on 30th September 2013.

(2) A Certificate of Compliance has been issued by the Director of Lands pursuant to the conditions of the Government Grant.

(3) The Land and the Development are notionally divided into such undivided parts or shares as hereinafter provided.

NOW IT IS HEREBY AGREED AS FOLLOWS:-

Interpretation

1. (1) In this Agreement including the recitals the following expressions shall have the following meanings except where the context otherwise permits or requires :-

- (a) "business day" means a day other than Saturdays, Sundays and public holidays and on which banks are open for business in Hong Kong.
- (b) "Completion Date" means the date specified in Clause 5 hereof.
- (c) "Deed of Mutual Covenant" means the document registered or to be registered in the Land Registry by which the rights, interests and obligations of all or any of the co-owners of the Land and the Development among themselves are defined and incorporates a Management Agreement (if any).
- (d) "Development" means the development which has been constructed and/or in the course of being constructed on the Land and known as "YHC TOWER (恩浩國際中心)", Nos.1, 1A and 1B Sheung Yuet Road, Kowloon.
- (e) "Government" means the Government of The Hong Kong Special Administrative Region.
- (f) "Government Grant" means the Government Grant document specified in Schedule 2.
- (g) "Land" means all that piece or parcel of land known and registered in the Land Registry as THE REMAINING PORTION OF NEW KOWLOON INLAND LOT NO.5881.

- (h) "Manager" means the manager or management company appointed or to be appointed under the Deed of Mutual Covenant for the management of the Land and the Development.
- (i) "Occupation Permit" means the written permission issued by the Building Authority under the provisions of the Buildings Ordinance for the Development to be occupied and includes a Temporary Occupation Permit.
- (j) "Office hours" means 10:00 a.m. to 4:30 p.m. on weekdays and 10:00 a.m. to 12:00 noon on Saturdays.
- (k) "Other Areas" means :

the area of any cockloft which shall be measured from the interior of the enclosing walls and shall include the internal partitions and columns within such cockloft;

the area of any bay window which shall be measured from the exterior of the enclosing walls or glass windows of such bay window and from the point where the bay window meets the wall dropping to the floor level of a unit excluding the thickness of such wall;

the area of any carparking space which shall be measured to the centre of its demarcating lines or the interior face of its enclosing walls, as the case may be;

the area of any yard, terrace, garden, flat roof, roof and air-conditioning plant room which shall be measured from the interior of their boundary lines, and where boundary consists of a wall, then it shall be measured from the interior of such wall.

Where the Property consists of any of the above-mentioned items, the area of each of such items shall be separately set out in Schedule 3.

- (l) "Property" means the property described in Schedule 3.
- (m) "saleable area" means :-

the floor area of a unit enclosed by walls (inclusive of the floor area of any balconies, utility platforms and verandahs but exclusive of the Other Areas), which area (including any balcony, utility platform or verandah enclosed by the walls) shall be measured from the exterior of the enclosing walls of such unit, balconies, utility platform or verandahs (as the case may be) except where such enclosing walls separate two adjoining units, balconies, utility platforms or verandahs (as the case may be), in which case the measurement shall be taken

from the middle of those walls, and shall include the internal partitions and columns within such unit; balconies, utility platforms or verandahs (as the case may be); but shall exclude the common parts outside the enclosing walls of such unit balconies, utility platforms or verandahs (as the case may be), and for balconies, utility platforms or verandahs, shall exclude the whole thickness of the enclosing walls or boundary which abut onto the unit Provided That if any of the enclosing walls abut onto a common area, then the whole thickness of the enclosing walls which so abut shall be included. Where a balcony, utility platform or verandah is not enclosed by a solid wall, the floor area of such balcony, utility platform or verandah shall be measured from the external boundary of the said balcony, utility platform or verandah;

Where the Property consists of any of the above-mentioned items, the saleable area of each of such items shall be specified and described separately in Schedule 3.

- (n) "Temporary Occupation Permit" means the temporary permit issued by the Building Authority under the provisions of the Buildings Ordinance for the Development or any part thereof comprising the Property to be occupied.

(2) In this Agreement, if the context permits or requires, the singular number shall include the plural and the masculine gender shall include the feminine and the neuter.

Sale and Purchase

2. The Vendor shall sell and the Purchaser shall purchase the Property TOGETHER with the right in common with the Vendor or other person or persons claiming through, under or in trust for the Vendor to use for the purpose of access to and egress from the Property the lifts, entrance hall, staircases and landings in the Development and such of the passages therein intended for common use and serving the Property and the appurtenances thereto and TOGETHER with all rights of way (if any) and other rights and all privileges, easements and appurtenances thereunto belonging or appertaining AND all the estate, right, title, interest, property, claim and demand whatsoever of the Vendor in and to the Property EXCEPTING AND RESERVING unto the Vendor and its successors and assigns other than the Purchaser the right to the exclusive use occupation and enjoyment of the whole of the Development SAVE AND EXCEPT:-

- (a) the Property; and
- (b) such areas and facilities (if any) as may be designated as common areas or common parts and facilities in the Deed of Mutual Covenant or are intended for common use.

Purchase Price

3. (1) The purchase price shall be the sum set out in Schedule 4 and shall be paid by the Purchaser to the Vendor's solicitors as stakeholders in the manner set out in Schedule 4.

(2) The Vendor declares that Messrs. Woo, Kwan, Lee & Lo are the Vendor's agents for the purposes of receiving all moneys payable to the Vendor pursuant to this Agreement including the balance of the purchase money payable upon completion.

(3) The Vendor further declares that the payment to such agents of any deposit, instalments of the purchase moneys (if any) and the balance thereof shall be a full and sufficient discharge of the Purchaser's obligations hereunder.

(4) The Vendor may revoke the authority of the agents and appoint other solicitors as agents in their place. No such revocation shall be valid unless it:-

- (a) is in writing addressed to the Purchaser; and
- (b) is delivered to the Purchaser or his solicitors, at least seven clear days prior to completion; and
- (c) specifically identifies this Agreement.

(5) In respect of each payment of the purchase price or any part thereof required to be made hereunder, the Purchaser shall deliver to the Vendor's solicitors on the date on which such payment is required to be made hereunder a cashier order issued or a cheque certified good for payment by a licensed bank in Hong Kong in favour of the Vendor for the relevant amount.

(6) Without prejudice to any other remedy hereunder, the Vendor shall be entitled to demand and receive payment of interest on the amount of any part of the purchase price not paid on its due date at the rate of 2% per annum above the prime rate specified by The Hongkong And Shanghai Banking Corporation Limited from time to time calculated from the date on which the same ought to have been paid by the Purchaser to the date of actual payment.

Duty of Solicitors	4. Messrs. Woo, Kwan, Lee & Lo, unless the Purchaser exercise the right under Clause 12(1)(c) hereof to instruct his own solicitors, shall be the solicitors acting also for the Purchaser and, as evidenced by their preparation of this Agreement and attending the execution thereof by the Purchaser, shall owe to the Purchaser the same duty of care of solicitors as if they had been independently instructed by the Purchaser to act for him in relation to the purchase.
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Completion	5. The sale and purchase shall be completed at the office of Messrs. Woo, Kwan, Lee & Lo during Office hours on or before the 28th day of January 2014.
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Possession	6. On completion of the sale and purchase, the Vendor and all other necessary parties (if any) will execute a proper assurance of the Property to the Purchaser or the Purchaser's nominee or sub-purchaser free from incumbrances but subject to the Government Grant and the Deed of Mutual Covenant.
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rents, profits,
outgoings etc.

7. The rents and profits shall be received and all outgoings shall be discharged by the Vendor up to and inclusive of the actual day of completion, 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.

Risk

8. (a) Immediately after the signing of this Agreement, the Property shall as between the Vendor and the Purchaser be at the Purchaser's risk. The Purchaser is hereby advised to take out proper insurance coverage on the Property for his own protection and benefit.

(b) As from the date of this Agreement, the Vendor shall hold in trust for the Purchaser the benefit of any existing policy of insurance relating to the Property.

(c) The Vendor does not warrant that any or any adequate policy of insurance exists relating to the Property or, if any such policy exists, that it will be renewed on expiration.

(d) The Vendor shall, if required, and at the expense of the Purchaser obtain or consent to an endorsement of notice of the Purchaser's interest on the policy of insurance relating to the Property and in such case the Vendor (keeping such policy in force) may require the Purchaser to pay on completion a proportionate part of the premium from the date of this Agreement.

Requisition of
title

9. (1) If the Purchaser shall make and insist on any objection or requisition in respect of the title or otherwise which the Vendor shall be unable or (on the ground of difficulty, delay or expense or on any other reasonable ground) unwilling to remove or comply with, the Vendor shall, notwithstanding any previous negotiation or litigation, be at liberty to cancel the sale on giving to the Purchaser or his solicitors at least 14 days' notice in writing to that effect, in which case unless the objection or requisition shall have been in the meantime withdrawn, the sale shall on the expiry of the notice be cancelled and the Purchaser shall be entitled to a return of the deposit and other sums of money already paid but without interest, costs or compensation.

(2) If the Purchaser shall exercise the right under Clause 12(1)(c) hereof to instruct his own solicitors to act for him in and about this Agreement and/or the subsequent Assignment, any requisition or objection in respect of the title shall be delivered in writing to the Vendor's solicitors within seven days after delivery of the title deeds to the Purchaser's solicitors and if no requisition or objection is made within such period the Purchaser shall be deemed to have accepted the Vendor's title and waived his rights to make such requisition or objection.

Government
Grant, easements
mis-description

10. (1) The Property is sold subject to and with the benefit of the Government Grant, for the term of years created thereby or absolutely (as the case may be) and with any right of renewal thereby granted and all easements (if any) subsisting therein.

(2) No error, mis-statement or mis-description shall cancel the sale nor shall any compensation be allowed in respect thereof save as otherwise provided in this Agreement and except where such error, mis-statement or mis-description relates to a matter materially and adversely affecting the value or user of the Property.

Physical
condition

11. The Purchaser purchases with full knowledge of the physical condition of the Property and the fittings and finishes therein and takes them as they stand.

Rights of
Purchaser

12. (1) The Purchaser shall at any time before completion of the sale and purchase be at liberty to :-

- (a) sub-sell the Property without any interference or charges by the Vendor or anyone claiming under or through the Vendor;
- (b) charge, mortgage or assign the benefit of this Agreement Provided Always that notice in writing of any such charge, mortgage or assignment is given to the Vendor or his solicitors;
- (c) instruct any firm of solicitors of his choice to act for him in this Agreement and/or the subsequent Assignment to the Purchaser; in which event, each party shall pay its own solicitors' costs of and incidental to this Agreement and/or the subsequent Assignment to the Purchaser (including all legal costs of or incidental to the preparation, completion, stamping and registration of this Agreement and the subsequent Assignment).

Cancellation
of Agreement

(2) In the event of the Purchaser requesting and the Vendor agreeing to execute a cancellation agreement or any other means which has the effect of cancelling this Agreement or the obligations of the Purchaser hereunder, the Vendor shall be entitled to demand and receive from the Purchaser a sum to be determined by the Vendor as handling fee and/or as consideration for his agreeing to cancel this Agreement and not as a penalty and the Purchaser will in addition pay or reimburse, as the case may be, to the Vendor all legal costs, charges, disbursements (including stamp duty, if any) in connection with cancellation of this Agreement.

Good title

13. The Vendor shall at his own expense show a good title to the Property and produce to the Purchaser for his perusal such certified or other copies of any deeds or documents of title, wills and matters of public record as may be necessary to complete such title. The costs of verifying the title, including search fees, shall be borne by the Purchaser who shall also, if he requires certified copies of any documents in the Vendor's possession relating to other property retained by the Vendor as well as to the Property, pay the cost of such certified copies.

Documents of
title

14. Such of the documents of title as relate exclusively to the Property will be delivered to the Purchaser. All other documents of title in the possession of the Vendor will be retained by him and he will, if required, give to the Purchaser a covenant for the safe custody, production and delivery of copies thereof at the

expense of the Purchaser.

Costs and
disbursements
of Agreement

15. (1) (a) Subject to the provisions of Clause 12(1)(c), if the Purchaser shall instruct the Vendor's Solicitors to act for him in respect of this Agreement and the subsequent completion of the purchase of the Property, the Vendor shall bear the legal costs of and incidental to the preparation, completion, stamping and registration of this Agreement and the subsequent Assignment in favour of the Purchaser, but not his nominee or sub-purchaser Provided That :-

- (i) all expenses and disbursements (including without limitation, stamp duty, registration fees, filing fees and expenses referred to in sub-clauses (2), (3) and (4) below) of and incidental to this Agreement, the Assignment and the completion of the purchase shall be borne by the Purchaser;
- (ii) if the Purchaser shall sub-sell the Property or any part thereof or shall nominate any other person to take up the subsequent Assignment, the Purchaser shall bear all legal costs, charges and disbursements of and incidental to the preparation, completion, stamping and registration of any sub-sale agreement or nomination and the subsequent Assignment and also the costs and expenses of and incidental to the perusal, approval and execution of such sub-sale agreement or nomination and the Assignment by the Vendor of and incidental to the completion of the purchase;
- (iii) if the Purchaser shall be a company, all legal costs and disbursements arising therefrom including costs and disbursements in connection with preparation of board resolutions and fees and disbursements for obtaining foreign legal opinions shall be borne and paid by the Purchaser; and
- (iv) if the Purchaser shall request the Vendor to execute more than one assignment in respect of the Property, the Purchaser shall on completion pay the additional costs charged by the Vendor's Solicitors for their approval at the scale costs applicable to approval of assignments under the Solicitors (General) Costs Rules.

(b) In the event that the Purchaser instructs solicitors other than the Vendor's solicitors to act for him:-

- (i) if the Purchaser shall request the Vendor to execute more than one assignment in respect of the Property the Purchaser shall on completion pay the additional costs

charged by the Vendor's solicitors for their approval;

- (ii) if the Purchaser shall request the Vendor to assign the Property to his nominee or sub-purchaser the Purchaser shall on completion pay the additional costs charged by the Vendor's solicitors for the perusal of any instrument of nomination or sub-sale agreement; and
- (iii) if the consideration mentioned in the subsequent assignment shall be higher than the purchase price mentioned herein then all extra costs charged by the Vendor's solicitors by reference to half of the scale charge applicable to the assignment(s) under Part 1 of the First Schedule to the Solicitors (General) Costs Rules based on the consideration of which is the higher of the purchase price of the Property under this Agreement and the consideration expressed in the assignment(s) shall be borne by the Purchaser and paid on completion.

Stamp duty, etc.

- (2) (a) All stamp duty (which includes any additional stamp duty and any additional ad valorem stamp duty ("AVD")) and registration fees payable on the Provisional Agreement for Sale and Purchase, this Agreement, any subsequent nomination and other chargeable agreement for sale (if any) and the subsequent Assignment shall be borne and paid by the Purchaser, who shall, within the period prescribed by the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong) ("Stamp Duty Ordinance"), cause all the said instruments to be stamped with all stamp duty payable thereon, and shall, upon request by the Vendor, also provide the Vendor with certified copies thereof so stamped.
- (b) The Purchaser shall, within the period prescribed by the Stamp Duty Ordinance, cause all the said instruments mentioned in sub-clause (a) above to be stamped with the stamp duty payable thereon. The Purchaser shall before completion provide the Vendor with certified copies of this Agreement and the Provisional Agreement for Sale and Purchase (where required by the Stamp Duty Ordinance) and all and any chargeable agreements for sale between the date of the Provisional Agreement for Sale and Purchase and the Completion Date, all duly stamped in accordance with the Stamp Duty Ordinance.
- (c) Pending enactment of the new legislation on AVD, the Purchaser shall pay to Messrs. Woo, Kwan, Lee & Lo as stakeholders a sum equivalent to the difference between the new AVD and the ad valorem stamp duty calculated at the current old rate payable on this Agreement ("additional payment") for the payment of the AVD upon enactment of the new legislation on AVD. The additional payment shall be applied by Messrs. Woo, Kwan, Lee & Lo towards the payment of the AVD

payable by the Purchaser upon enactment of the new legislation on AVD within the prescribed statutory time limit. In the event that the Purchaser exercises the right under Clause 12(1)(c) hereof to instruct his own solicitors, the Purchaser undertakes to deposit with the Purchaser's solicitors forthwith upon signing of this Agreement the additional payment for the payment of the AVD pending enactment of the new legislation on AVD. The Purchaser undertakes to apply and shall procure the Purchaser's solicitors to apply the additional payment towards payment of the outstanding ad valorem stamp duty payable on this Agreement within the prescribed statutory time limit upon enactment of the new legislation on AVD.

- (d) Should the Vendor be required to pay any stamp duty or penalty (including but not limited to the additional AVD) with respect to any of the instruments mentioned in Clause 15(2)(a), the Purchaser shall reimburse the Vendor for the full amount of any payment made by the Vendor together with interest thereon at the rate of 4% over and above the prime rate quoted by The Hongkong and Shanghai Banking Corporation Limited from time to time calculated from the date of payment or advance by the Vendor to the date of payment or repayment or reimbursement by the Purchaser of such amount together with all legal costs, disbursements and fees incurred by the Vendor in securing recovery of all amounts of the stamp duty or penalty so paid by the Vendor on a full indemnity basis.
- (e) The Purchaser shall indemnify and keep the Vendor indemnified against any loss or damages suffered and expenses (including without limitation legal costs and expenses), fees, charges and penalties incurred or suffered by the Vendor resulting from or in connection with any breach of this Clause by the Purchaser.
- (f) This Clause 15(2) shall survive completion of the sale and purchase of the Property.
- (g) Without limiting the generality of Clause 30 hereof, there shall if the Vendor so requires be included in the Assignment a covenant in favour of the Vendor by the Purchaser to perform his obligations under this Clause 15(2) and such covenant shall be expressed to be one which is annexed to the Property and binding on the Purchaser his executors administrators successors in title and assigns.

(3) The professional fees for the plans annexed to this Agreement and to be annexed to the Assignment shall be borne and paid by the Purchaser.

(4) The costs of and incidental to the preparation and delivery to the Purchaser of certified copies of documents in the Vendor's possession relating as well to the Property as to other properties retained by the Vendor shall be borne

and paid by the Purchaser.

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| Time of the essence | 16. Time shall in every respect be of the essence of this Agreement. |
| Default of the Purchaser | <p>17. (1) Should the Purchaser fail to observe or comply with any of the terms and conditions herein contained or to make the payments in accordance with Schedule 4 or any interest payable hereunder within 7 days of the due date, the Vendor may give to the Purchaser notice in writing calling upon the Purchaser to make good his default. In the event of the Purchaser failing within 21 days from the date of service of such notice fully to make good his default, the Vendor may by a further notice in writing forthwith determine this Agreement.</p> <p>(2) Upon the determination of this Agreement pursuant to sub-clause (1):-</p> <p>(a) all sums paid by the Purchaser up to 10% of the purchase price by way of deposit shall be forfeited to the Vendor; and</p> <p>(b) where the Purchaser has entered into possession of the Property, the Vendor shall become entitled to re-enter upon the Property and repossess the same free from any right or interest of the Purchaser therein and to receive from the Purchaser as occupation fee a sum equal to interest at the rate of 2% per annum above the prime rate specified by The Hongkong and Shanghai Banking Corporation Limited from time to time on the unpaid balance of the purchase price for the period during which the Purchaser was in occupation.</p> <p>(3) Upon determination of this Agreement under sub-clause (1), the Vendor may resell the Property either by public auction or private contract subject to such stipulations as the Vendor may think fit and any increase in price on a resale shall belong to the Vendor. On a resale, any deficiency in price shall be made good and all expenses attending such resale shall be borne by the Purchaser and such deficiency and expenses shall be recoverable by the Vendor as and for liquidated damages Provided That the Purchaser shall not be called upon to bear such deficiency or expenses unless the Property is resold within 6 months of the determination of this Agreement.</p> |
| Default of Vendor | 18. In the event of the Vendor failing to complete the sale in accordance with the terms and conditions hereof, it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution before taking proceedings to enforce specific performance of this Agreement. |
| Vacant possession | 19. Vacant possession of the Property shall be given by the Vendor to the Purchaser on completion. |
| DMC | 20. On completion of the sale and purchase the Purchaser shall EITHER enter into a Deed of Mutual Covenant and if thought appropriate by the Vendor a Management Agreement with the Vendor to define their respective rights and |

obligations of and in the Land and the Development and to make provisions for the management of the Development OR at the Vendor's option accept an Assignment of the Property from the Vendor subject to and with the benefit of a Deed of Mutual Covenant and a Management Agreement (if any) entered into by the Vendor with another purchaser or purchasers in respect of the Land and the Development. The provisions of the Deed of Mutual Covenant shall not conflict with the Guidelines set out in the Law Society Circular 11-28 as amended from time to time unless otherwise permitted by the Law Society of Hong Kong or have been approved by the Director of Lands.

Cost of DMC 21. The Purchaser shall pay to Messrs. Woo, Kwan, Lee & Lo a due proportion of the costs of and incidental to the preparation stamping registration and completion of the above mentioned Deed of Mutual Covenant and Management Agreement (if any) and the plans thereto or the entire costs of a certified copy thereof in accordance with the scale of costs prescribed in the Solicitors (General) Costs Rules (including the fees for preparation of the plans annexed to such certified copy).

Utility deposits 22. Before being entitled to possession of the Property the Purchaser shall:-

- (a) reimburse the Vendor the deposits or a due proportion of any deposits paid by the Vendor for the supply of water, electricity and gas (if any) to the Property or the common parts of the Development; and
- (b) pay to the Vendor or the Manager all the deposits, building funds and advance payments payable under the Deed of Mutual Covenant and the fee for the removal of debris left by the Purchaser, his agents or contractors.

Provided That if any of the deposits, building funds and advance payments and fees mentioned in Clause 22(a) and (b) above has already been paid by the Vendor to the Manager of the Development, the payment concerned shall be reimbursed by the Purchaser to the Vendor (instead of being paid to the Manager) upon completion of the sale and purchase of the Property, whether or not such deposits, building funds, advance payments or fees are transferable or refundable under the Deed of Mutual Covenant.

Registration 23. This Agreement shall be registered at the Land Registry within 1 month from the date hereof.

No mortgage by the Vendor 24. The Vendor shall not after the execution of this Agreement enter into any mortgage or charge of the Property or any other part of the Land or the Development.

Release of purchase money 25. If and so long as there is a mortgage of or charge on the Property, all money paid hereunder shall be paid to Messrs. Woo, Kwan, Lee & Lo as stakeholders and shall be applied by them only for the purpose of obtaining reassignment/release of the Property unless a sufficient sum is held to obtain such reassignment/release in which case Messrs. Woo, Kwan, Lee & Lo may

release to the Vendor the amount of excess over and above the sum sufficient to discharge the mortgage or charge as aforesaid.

Notices

26. 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 and sent by ordinary prepaid post to the address of such party herein stated or to his last known address if a notification of change of address has previously been given to the other party or his solicitors and shall be deemed to have been served on the second business day after the date of posting.

Clauses to survive completion

27. The provision of Clause 14 shall survive completion of the sale and purchase by the Assignment.

Non-business day etc.

28. (a) If any date stipulated for payment herein or the day on which completion of the sale and purchase is to take place as hereinbefore provided shall fall on a day on which Typhoon Signal No. 8 or above is hoisted or Black Rainstorm Warning is issued at any time between the hours of 9:00 a.m. and 5:00 p.m., such date for payment or for completion of the sale and purchase shall be automatically postponed to the immediately following day which is a business day and on which no Typhoon Signal No.8 or above is hoisted or Black Rainstorm Warning is issued at any time between the hours of 9:00 a.m. and 5:00 p.m.

(b) Unless the contrary intention is expressed, if any date stipulated for payment herein or the day on which completion of the sale and purchase is to take place as hereinbefore provided shall fall on a day which is not a business day, such date for payment or for completion of the sale and purchase shall be automatically postponed to the immediately following day which is a business day.

Vendor's right to sign and register instrument upon rescission

29. On either the Vendor or the Purchaser exercising its right of rescission to rescind and/or annul the sale and purchase of the Property, the Vendor shall have the right, if this Agreement shall have been registered in the Land Registry, to register in the Land Registry an instrument signed by the Vendor alone to rescind and/or annul the sale and purchase of the Property which shall be sufficient to rescind and/or annul the sale and purchase of the Property and to vacate the registration of this Agreement and on the signing of the said instrument by the Vendor, the Purchaser shall be deemed to have been divested of any interest in the Property under this Agreement. Upon registration of such an instrument in the Land Registry, a tenant, purchaser, mortgagee or any other person dealing with the Vendor shall not be bound to see or enquire whether the Vendor or the Purchaser was entitled to terminate and/or rescind and/or annul this Agreement and so far as regards the safety and protection of any such tenant, purchaser, mortgagee or any other person this Agreement shall be deemed to have been duly terminated and/or rescinded and/or annulled and the remedy (if any) of the Purchaser against the Vendor shall be in damages only. If the Purchaser shall have entered into possession of the Property, he shall forthwith deliver up possession of the Property to the

Vendor.

Covenants in
assignment

30. There shall be incorporated in the subsequent Assignment the following covenants :-

- (a) The Purchaser hereby covenants with the Vendor that the Purchaser acknowledges the rights, entitlements, exceptions and reservations granted and conferred on or reserved by Billion Wave Development Limited ("the Company" which expression shall include its successors assigns and attorneys) under Clause 8 of the Deed of Mutual Covenant and Management Agreement and the Purchaser shall not do or permit anything to be done which will affect the exercise of the said rights, entitlements, exceptions and reservations by the Company. The Purchaser hereby expressly and irrevocably appoints the Company to be his attorney and grants unto the Company the full right power and authority to do all acts matters and things and to execute and sign seal and as the acts and deeds of the Purchaser deliver such deeds and to sign such documents or instruments as may be necessary for the exercise of or incidental to the exercise of the rights, entitlements, exceptions and reservations conferred on or reserved by the Company as aforesaid with the full power of delegation and the Purchaser hereby further covenants to do all acts deeds matters and things and to execute sign seal and deliver such deed or deeds and to sign such documents or instruments as may be necessary to give effect to such appointment or grant and further agrees to procure that every assignment of the Property by the Purchaser or his nominee or his sub-purchaser shall contain the like authority. This authority is deemed to have been granted jointly and severally by the Purchaser, if the Purchaser consists of more than one person.
- (b) The Purchaser hereby further expressly covenants with the Vendor to the intent that this covenant shall bind the Property and the Covenanting Purchaser and shall enure for the benefit of the Development and be enforceable by the Vendor and its successors and assigns that :-
 - (i) the Covenanting Purchaser will notify the Manager (as defined in the Deed of Mutual Covenant and Management Agreement) in writing of any change of ownership of the Property within 30 days from the date of the assignment in respect thereof;
 - (ii) the Covenanting Purchaser shall abide by the provisions in the Deed of Mutual Covenant and Management Agreement as if the same terms and covenants on the part of the Second Owner set out therein are made directly by the Covenanting Purchaser;
 - (iii) the Covenanting Purchaser will at all times hereafter perform

observe and comply with all the covenants by or on the part of the Purchaser contained in this Assignment;

- (iv) the Covenancing Purchaser will at all times hereafter indemnify and keep indemnified the Vendor against all actions suits proceedings acts claims demands or expenses for or on account of any breach or the non-performance or non-observance of the covenants on the part of the Purchaser contained in this Assignment; and
- (v) in the event of the Covenancing Purchaser selling or otherwise disposing of the Property the Covenancing Purchaser shall sell or otherwise dispose of the Property upon the condition that the purchaser(s) or assignee(s) thereof shall enter into the same binding covenants on terms similar in scope and extent as the covenants (i), (ii), (iii) and (iv) hereinbefore contained;

PROVIDED that upon the Covenancing Purchaser complying with and performing the covenant (v) hereinbefore contained the Covenancing Purchaser shall not be liable for any breach of the aforesaid covenants (i), (ii), (iii) and (iv) which may happen after the Covenancing Purchaser shall have sold or otherwise disposed of the Property in respect whereof such purchaser(s) or assignee(s) shall have entered into such covenants similar in scope and extent as the covenants (i), (ii), (iii) and (iv) as aforesaid."

This Agreement
constitutes full
agreement

31. This Agreement sets out the full agreement between the parties hereto and supersedes any other commitments, agreements, warranties or understandings, written or verbal, that the parties hereto may have had with respect to the subject matter of this Agreement. Without prejudice to the generality of the foregoing, no warranties or representations express or implied of any kind other than those set out above (if any) are or have been made or given by the Vendor or by anybody on his behalf and if any such warranties or representations express or implied have been made, the same are withdrawn or deemed to have been withdrawn immediately before the execution of this Agreement.

Miscellaneous

32. (a) In this Agreement, unless the context otherwise requires, the expression "the Vendor" and/or "the Purchaser" wherever used shall (if the context so permits or requires) in the case of an individual include the person specifically named and his executors, administrators and assigns and in the case of a company or corporation include the company or corporation specifically named and its successors and assigns and in the case of persons holding as tenants in common include the persons specifically named and any of them and their respective executors administrators and assigns and in the case of persons holding as joint tenants include the persons specifically named and the survivors or survivor of them and the executors and administrators of such survivor and his or

their assigns.

- (b) Where there is more than one person comprised in the expression "the Purchaser", the undertakings, agreement, covenants and obligations herein expressed or implied shall be deemed to be made or given by such person jointly and severally whether such persons hold the Property as joint tenants or tenants in common.

Marginal Notes 33. The marginal notes to this Agreement shall not be deemed to be part hereof and shall not affect the interpretation or construction of this Agreement.

Stamp Duty Ordinance 34. For the purpose of section 29B(1) and (5) of the Stamp Duty Ordinance, the matters to be specified are as set out in Schedule 5 hereto.

35. Notwithstanding anything herein contained, the Purchaser hereby expressly agrees and accepts that there may exist in the Property cat ladder, pipings, drains, cables, wires and/or meters and/or any other fixtures, fittings, appliances or installations not serving the Property and that no requisition or objection or claim whatsoever shall be made by the Purchaser or be entertained by the Vendor in respect thereof.

Certificate of value 36. It is hereby certified that the transaction hereby effected does not form part of a larger transaction or a series of transactions in respect of which the amount or value or the aggregate amount or value of the consideration exceeds HK\$ 20,000,000.00.

SCHEDULE 1

- (a) Vendor: **BILLION WAVE DEVELOPMENT LIMITED** (兆濤發展有限公司)
whose registered office is situate at 28th Floor, Billion Plaza, 8 Cheung Yue Street, Cheung Sha Wan, Kowloon, Hong Kong.
- (b) Purchaser: **KEE ZIPPERS CORPORATION LIMITED** (開易拉鏈有限公司)
whose registered office is situate at Flat 1106, 11th Floor, Block 1, Enterprise Square, No.9 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong

Business Registration No32520866

SCHEDULE 2
(Clause 1(1)(f) refers)

A Government Lease in respect of the Land is deemed to have been issued under and by virtue of Section 14 of the Conveyancing and Property Ordinance upon compliance with the terms and conditions contained in an Agreement and Conditions of Sale registered in the Land Registry as Conditions of Sale No.UB11567, particulars of which are as follows:-

- (a) Date : The 23rd day of October 1981
- (b) Parties : Kwong Sun Hong Godown Limited of the one part and the Governor of Hong Kong of the other part.
- (c) Term : 99 years less the last 3 days commencing from the 1st day of July 1898 as extended until the 30th day of June 2047 under Section 6 of the New Territories Leases (Extension) Ordinance (Cap.150).
- (d) Lot Number : New Kowloon Inland Lot No.5881.
- (e) Modification Letter : As varied or modified by a Modification Letter registered in the Land Registry by Memorial No.13040900810277.

SCHEDULE 3

Property

ALL THOSE 223 equal undivided 40,000th parts or shares of and in the Land and of and in the Development TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy ALL THAT OFFICE B on the SIXTEENTH FLOOR of the Development (as shown on the Floor Plan(s) hereto attached and thereon coloured Pink).

A. Saleable Area :

Approximately 139.678 square metres of which approximately N/A square metres belong to the balcony and N/A square metres belong to the utility platform and N/A square metres belong to the verandah

B. Other Areas :

Approximately	N/A	square metres for the bay window
Approximately	N/A	square metres for the flat roof
Approximately	N/A	square metres for the garden
Approximately	N/A	square metres for the cockloft
Approximately	N/A	square metres for the yard
Approximately	N/A	square metres for the terrace
Approximately	N/A	square metres for the car parking space / the heavy goods/light goods vehicle parking space / the accessible parking space / the motorcycle parking space
Approximately	N/A	square metres for the air-conditioning plant room

C. Air-conditioning platform :

Approximately N/A square meters

SCHEDULE 4

The purchase price mentioned in Clause 3(1) shall be HK\$19,967,220.00 and shall be paid by the Purchaser to Messrs. Woo, Kwan, Lee & Lo as follows :-

- (i) HK\$2,000,000.00 being initial deposit has been paid by the Purchaser prior to the signing of this Agreement.
- (ii) HK\$1,993,444.00 being further deposit to be paid by the Purchaser on or before the 22nd day of November 2013.
- (iii) HK\$15,973,776.00 being balance of the purchase price to be paid by the Purchaser on or before completion herein.

All payments shall be made during Office hours on a business day.

SCHEDULE 5

(Clause 34 refers)

Matters required to be specified under Section 29B(5) of the Stamp Duty Ordinance:

- (a) (1) Name of the Vendor - See Schedule 1(a)
Registered Office of the Vendor - See Schedule 1(a)
- (2) Name of the Purchaser - See Schedule 1(b)
Address/Registered Office of the Purchaser - See Schedule 1(b)
- (b) (1) Identification Number of the Vendor - Company Registration No.1356013
- (2) Identification Number of the Purchaser - See Schedule 1(b)
- (c) (1) Business Registration Number of the Vendor - 51144685
- (2) Business Registration Number of the Purchaser - See Schedule 1(b)
- (d) Description and location of the Property - See Schedule 3
- (e) The Property is non-residential property within the meaning of Section 29A(1) of the Stamp Duty Ordinance.
- (f) Date of this Agreement - See page 1
- (g) This Agreement was preceded by a Provisional Agreement for Sale and Purchase on the same terms made between the same parties on the 15th day of November 2013.
- (h) The agreed date for the conveyancing on sale or assignment of the Property is set out in Clause 5.
- (i) There is an agreed consideration for the conveyancing on sale or assignment that is to, or may, take place pursuant to this Agreement and the amount of the consideration is set out in Schedule 4.
- (j) 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 and estate agents' commission).

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

SIGNED by Yu Cheuk Yi

its Director

for and on behalf of the Vendor

whose signature(s) is/are verified by:-

For and on behalf of
BILLION WAVE DEVELOPMENT LIMITED
兆濤發展有限公司

Authorized Signature(s)

Yeung May Ping
Solicitor, Hong Kong SAR
WOO, KWAN, LEE & L

SIGNED by

Xu XINAN

for and on behalf of the Purchaser

in the presence of :-

For and on behalf of
KEE Zippers Corporation Limited

Authorized Signature(s)

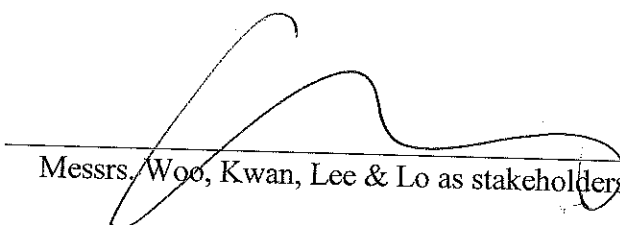
Chang Chung Cheng
Clerk to Messrs. Ong & Chung
Solicitors, Hong Kong SAR

I hereby verify the signature of
Chang Chung Cheng

Lai Sai On

Solicitor, Hong Kong SAR
Messrs. Ong & Chung

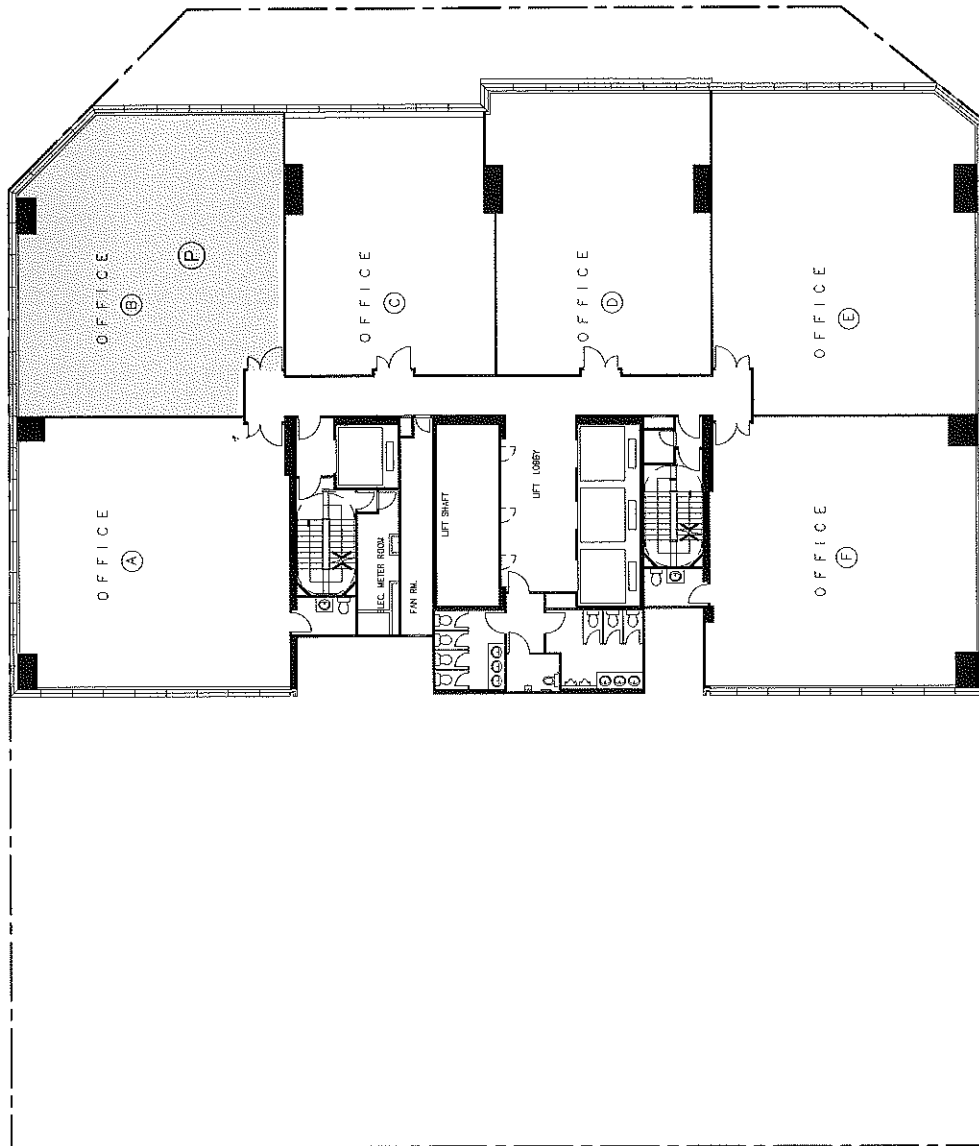
RECEIVED the day and year first above written)
of and from the Purchaser the above mentioned)
deposit of HONG KONG DOLLARS) HK\$2,000,000.00
TWO MILLION ONLY)


Messrs. Woo, Kwan, Lee & Lo as stakeholders

NEW KOWLOON INLAND LOT NO. 5881 R.P.

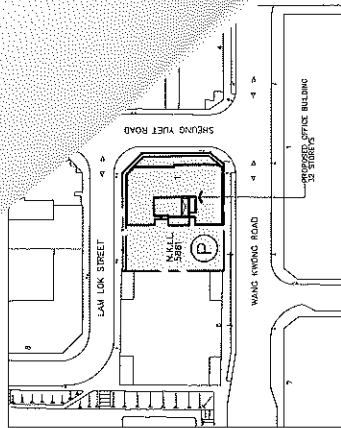
UNIT DIAGRAM:

FLOOR	OFFICE	A	B	C	D	E	F
16/F			(P)				



註冊摘要編號 MN: 13112701730068 A4C

16/F PLAN



SITE PLAN

SCALE 1:3 000

LEGEND:



NOTES:

1. FOR IDENTIFICATION PURPOSES ONLY
2. THIS PLAN IS SUBJECT TO ANY AMENDMENT(S) WHICH MAY BE APPROVED BY THE BUILDING AUTHORITY AND/OR LANDS DEPARTMENT.

2/2

I HEREBY CERTIFY THE
ACCURACY OF THIS PLAN

LEUNG SAI HUNG
HKIA AUTHORIZED PERSON