

THIS AGREEMENT made the 28th day of February Two thousand and Twenty

BETWEEN the Vendor whose name address or registered office and description are set out in Part I of the First Schedule hereto (hereinafter called "the Vendor") of the one part and the Purchaser whose name address or registered office and description are set out in Part I of the First Schedule hereto (hereinafter called "the Purchaser") of the other part.

WHEREBY IT IS AGREED by and between the parties hereto as follows:-

1. The Vendor in the capacity as set out in Part I of the First Schedule hereto shall sell and the Purchaser shall purchase All That the estate right title interest benefit whatsoever of the Vendor in the Land described in the Second Schedule hereto ("the Property") for the residue of the term of years created by the Government Lease or (as the case may be) absolutely subject to such conditions referred to in the First Schedule hereto and subject to the payment of the Government rent and the performance and observance of the covenants terms conditions and stipulations reserved and contained in the Government Lease or in the Conditions as the case may be.
2. The purchase price shall be such sum as set out in Part II of the First Schedule hereto and be paid and satisfied by the Purchaser in the manner as set out in Part III of the First Schedule hereto.
3. (a) In respect of payment of the balance of purchase price or any part thereof required to be made under this Agreement for Sale and Purchase, the Purchaser shall deliver to the Vendor or the Vendor's Solicitors on the date of which such payment is required to be made under this Agreement for Sale and Purchase a solicitors'

cheque or a cashier order issued by a licensed bank in Hong Kong in favour of the Vendor or the Vendor's Solicitors or the existing Mortgagee as the Vendor shall direct for the relevant amount.

(b) Where the purchase price or any part thereof is required to be applied by the Vendor to discharge the existing mortgage(s), charge(s) or incumbrances(s), or to pay any person who will be a party to the assignment on completion of the sale and purchase herein, the Vendor or the Vendor's Solicitors shall be entitled, by giving the Purchaser or the Purchaser's Solicitors prior notice in writing of at least one business day, to require the Purchaser to split such payment and deliver to the Vendor's Solicitors one or more solicitors' cheque(s) or cashier order(s) issued in favour of the person or party nominated to receive such payment and a separate solicitors' cheque or cashier order in favour of the Vendor for the balance. The provisions of paragraph (a) above shall apply to such solicitors' cheque(s) or cashier order(s).

(c) Unless otherwise agreed, the Purchaser shall not be deemed to have discharged the obligation to make payment under this Agreement for Sale and Purchase unless in making such payment, the Purchaser complies with the provisions of this Clause.

4. Completion shall take place at the place described and on or before the date set out in Part IV of the First Schedule hereto (hereinafter called "Completion Date") between the hours of 9:30 a.m. and 5:00 p.m. if completion shall take place on a weekday and no completion shall take place on a Saturday when the residue of the purchase money shall be fully paid. The parties agree that completion shall take place by way of the usual undertakings as

recommended by the Law Society of Hong Kong unless either party shall serve on the other party or the other party's solicitors not less than 5 working days before the completion date a notice in writing requesting for formal completion in which case formal completion shall take place. In the event of formal completion being required, the Purchaser shall notwithstanding anything herein contained pay all sums payable to the Vendor on completion by way of valid cashier order(s) issued by licensed banks in Hong Kong and the Purchaser shall accept an undertaking from the Vendor's solicitors to send the discharge, release, re-assignment and/or other related documents of any existing mortgage(s) and encumbrances on the Property (if any) to the Purchaser's solicitors within 21 days of the date of completion.

5. The Vendor hereby declares that Messrs. Y.C. Lee, Pang & Kwok, Solicitors 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.
6. 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.
7. The Vendor may revoke the authority of the Agents and appoint other solicitors as Agents in place of Messrs. Y.C. Lee, Pang & Kwok. No such revocation shall be valid unless it:-
 - (a) is in writing addressed to the Purchaser;
 - (b) is delivered to the Purchaser care of his Solicitors at least seven clear days prior to completion; and
 - (c) specifically identifies this Agreement.

8. The Property is sold to the Purchaser on an "as is" basis.
9. On the payment of the residue of the said purchase money in manner aforesaid, the Vendor as beneficial owner and all other necessary parties (if any) will execute a proper Assignment or other assurance of the Property sold to the Purchaser or the Purchaser's nominee or sub-purchaser subject as hereinafter appears but otherwise free from incumbrances and thereafter deliver the same to the Purchaser or the Purchaser's nominee or sub-purchaser.
10.
 - (a) The Property is sold subject to such tenancy as set out in Part V of the First Schedule hereto ("the two tenancies"). It is hereby mutually agreed that vacant possession of the Property or any part thereof not affected by the two tenancies at the time of completion shall be delivered to the Purchaser on completion.
 - (b) The Vendor shall on completion of the sale and purchase herein account and transfer to the Purchaser the rental deposit in respect of each of the two tenancies which is being kept by the Vendor (hereinafter defined) in his capacity as Landlord of the Property in full without deduction. The Purchaser shall upon completion deliver to the Vendor an Indemnity in the form attached hereto and as the new Landlord shall on the expiration of the subject tenancy account to the relevant Tenant the said rental deposits and shall keep the Vendor fully and effectually indemnified against any subsequent claim by the relevant Tenant which may be enforced against the Vendor for the refund of the said rental deposit.
 - (c) Save and except the two tenancies, no leases, tenancy agreements, licence agreements or agreements to part with possession or occupation or options to renew in any manner or commitments therefor have been entered into in relation

to the Property or any part thereof.

- (d) The Vendor hereby declares that the information set out in Part V of the First Schedule hereto relating to the two tenancies are true, complete and correct and that no premium construction money, key money or any other consideration (except the rental deposit paid under each of the two tenancies) for or in respect of the granting of the two tenancies have been paid and that the Vendor has not entered into any agreement orally or in writing or otherwise with the Tenant for the renewal of the term granted by the two tenancies or for any further term in respect thereof.
- (e) The Vendor hereby warrants that the two tenancies are valid and subsisting and that the terms and conditions therein contained to be observed and performed by the Vendor as landlord and the Tenant have been fully and properly observed and performed up to the date hereof and that there are no existing arrears of rental or other sums payable by the Tenant and that there is no existing breach of the terms and conditions therein contained.
- (f) The Vendor shall not after the signing of this Agreement without prior consent in writing of the Purchaser make, accept or agree to accept any modification or variation of the terms and conditions of the the two tenancies.
- (g) The Vendor shall deliver originals of the duly stamped Tenancy Agreements in respect of the two tenancies set out in Part V of the First Schedule hereto to the Purchaser upon completion.
- (h) This Clause shall survive completion of the sale and purchase of the Property.

11. 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. Provided that an Apportionment Account shall have been provided by the Vendor's Solicitors to the Purchaser's Solicitors for verification at least 2 business days before completion.
12. Immediately after the signing of this Agreement, the Property shall as between the Vendor and the Purchaser be at the Purchaser's risk.
13. Any requisitions or objections in respect of the title or otherwise arising out of this Agreement shall be delivered in writing to the Vendor's Solicitors within seven (7) working days after the date of the receipt of the title deeds of the Property by the Purchaser's Solicitors or within seven (7) working days after the date of the receipt of the reply of the Vendor's Solicitors by the Purchaser's Solicitors to such requisitions otherwise the same shall be considered as waived (in which respect time shall be of the essence of this Agreement) and if the Purchaser shall make and insist on any objections or requisitions in respect of the title or otherwise of the Property which the Vendor shall be unable or (on the grounds 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 on giving to the Purchaser or his Solicitors not less than five (5) days notice in writing to annul the sale in which case, unless the objections or requisitions shall have been in the meantime withdrawn, the sale shall at the expiration of the notice be annulled the Purchaser being in that event entitled to a return

of all the deposit forthwith but without interest (if that return is made within seven days from the date of demand), costs or compensation.

14. Each party shall bear his own Solicitors' costs of and incidental to this Agreement for Sale and Purchase and subsequent Assignment provided that if the Vendor shall be required to execute more than one deed of assignment the costs of the Vendor's Solicitors for approving the additional deed(s) at half scale charge shall be borne by the Purchaser. Provided also if the Purchaser shall sub-sell the Property or any part or parts thereof at a consideration or an aggregate consideration of more than the purchase price herein, then the Purchaser shall also bear the Vendor's Solicitors' additional costs for approving the subsequent assignment or assignments at half scale charge based on the greater consideration or greater aggregate consideration. Should the Vendor cease to instruct Messrs. Y.C. Lee, Pang & Kwok, Solicitors in connection with the completion of the sale and purchase, the costs of Messrs. Y.C. Lee, Pang & Kwok, Solicitors for work done (but shall in no circumstance exceed one-half of the scale charge) shall be borne by the Vendor.

15. Should any party fail to complete the sale and purchase pursuant to the terms and conditions of this Agreement, such defaulting party shall bear all stamp duties and estate agent commission payable on the Provisional Agreement for Sale and Purchase and/or this Agreement and the subsequent Assignment. The other party who shall have paid any stamp duties on the Provisional Agreement for Sale and Purchase and/or this Agreement and/or the subsequent Assignment shall be entitled to recover the same against the defaulting party. Subject as aforesaid all stamp duties and registration fees payable on this Agreement and the Assignment shall be paid by the Purchaser absolutely.

16. The Vendor shall show and give a good title to the Property pursuant to Sections 13 and 13A of the Conveyancing and Property Ordinance, Cap. 219 at his own expenses and he shall at the like expense make and furnish to the Purchaser such certified copies of any deeds or documents of title, wills and matters of public record as may be necessary to prove such title provided that the Purchaser shall accept copy of a memorialized document as proof of title if such the document does not relate exclusively to the Property and its certified copy cannot be produced before completion on the Vendor's solicitors' undertaking to furnish certified copy of such document as soon as they receive it from the relevant Land Registry but in any event not later than 30 days of completion. The costs of verifying the title by inspection and examination including search fees shall be borne by the Purchaser who shall also if he required certified copies of any documents in the Vendor's possession relating to the Property as well as to other properties retained by the Vendor pay the costs of such certified copies.
17. Time shall in every respect be of the essence of this Agreement.
18. Should the Purchaser fail to complete the purchase of the Property in accordance with the terms of this Agreement for Sale and Purchase (otherwise than for the default of the Vendor) the Vendor may (without tendering an Assignment to the Purchaser) forthwith determine this Agreement for Sale and Purchase by giving notice of termination in writing to the Purchaser or his Solicitors to such effect and the Vendor shall thereupon be entitled to re-enter upon the Property and repossess the same if possession shall have been given to the Purchaser free from any right or interest of the Purchaser therein and the Vendor shall be entitled to forfeit the deposits as and for liquidated damages (and not as a penalty). Upon determination of this Agreement for Sale and Purchase the Vendor may

resell the Property either by public auction or by private contract or partly by one and partly by the other subject to such stipulations as the Vendor may think fit and any increase in price on resale shall belong to the Vendor. Without prejudice to the Vendor's right to recover the actual loss which may flow from the Purchaser's breach of this Agreement, on such 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. On the exercise of the Vendor's right to determine this Agreement for Sale and Purchase as aforesaid the Vendor shall have the right, if this Agreement for Sale and Purchase shall have been registered at the Land Registry, to register at the Land Registry, an instrument signed by the Vendor evidencing determination as aforesaid of the sale of the Property.

19. In the event of the Vendor failing to complete the sale of the Property in accordance with the terms hereof, all moneys paid by the Purchaser to the Vendor pursuant to the provisions of this Agreement shall be forthwith returned to the Purchaser who shall be entitled to recover from the Vendor such further damages (if any) which the Purchaser may sustain by reason of such failure on the part of the Vendor and it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution.
20. Nothing in this Agreement shall be construed as to prevent either the Vendor or the Purchaser from bringing an action and obtaining a decree for specific performance of this Agreement for Sale and Purchase either in lieu of the aforesaid damages or in addition to such damages as the party bringing such action may have sustained by reason of the breach by the other party to this Agreement.
21. The parties hereto hereby declare that they fully understand and acknowledge that the date

specified in paragraph (b) of Clause 34 of this Agreement for Sale and Purchase (which date will be identified in the Form I.R.S.D. 112(E) for the stamping of this Agreement and the subsequent Assignment of the Property) will be the date upon which the valuation of the Property under section 27 of the Stamp Duty Ordinance is to be made.

22. 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 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 his Solicitors and shall be deemed to have been served on the expiry of forty eight hours after the date of posting.
23. (a) The Vendor hereby warrants and declares that he has not received and is not aware of there being any notice from the Government under the Lands Resumption Ordinance, Cap. 124 or the Mass Transit Railway (Land Resumption and Related Provisions) Ordinance, Cap. 276 and has no knowledge whatsoever the Property is included in any lay-out plans (draft or approved) under the Town Planning Ordinance, Cap. 131. If any such notice shall on or before completion be found to exist the Purchaser shall have an option **EITHER** (i) by notice in writing to the Vendor to rescind this Agreement whereupon all moneys paid hereunder shall be repaid to the Purchaser in full forthwith but without any interest costs or compensation whatsoever and neither party shall have any claim against the other or their respective solicitors hereon and the parties hereto shall forthwith at their own costs and expenses enter into and cause to be registered at the Land Registry a Cancellation Agreement **OR** (ii) to complete the purchase subject to such notice and upon the terms and conditions herein contained but

without any abatement of the purchase price.

- (b) The Vendor hereby undertakes to notify the Purchaser forthwith upon receipt of any of the aforesaid notices.
24. (a) 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 Governmental authority requiring the Vendor to demolish or reinstate any part of the Property. If it should be discovered prior to completion that any such notice or order shall exist the costs for such demolition or reinstatement shall be borne by the Vendor absolutely.
- (b) 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 or the Manager or the Management Committee of the Building of which the Property form part requiring the Vendor as one of the co-owners of the Building to effect repair to any common part of the Building. If it should be discovered prior to completion that any such notice or order exists the Purchaser shall be required to complete the purchase without any claim cost compensation or abatement of the purchase price but the costs for such repair shall be borne and paid by the Vendor absolutely. This sub-clause shall survive (if applicable) after completion.
- (c) The Vendor hereby undertakes to notify the Purchaser forthwith upon receipt of any of the aforesaid orders or notices.
25. This Agreement supersedes and annuls all representations and previous agreements between the parties whether implied or expressed verbal or written.

26. If the completion date for the sale and purchase of the Property shall fall on a day which is not a business day (defined as Monday to Friday (save and except a general holiday as defined under the General Holidays Ordinance, Cap.149 Laws of Hong Kong)) or shall fall on a day on which typhoon signal No.8 or above or Black Rainstorm Warning Signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on a weekday, the completion date for the sale and purchase of the Property shall automatically be postponed to the next business day or such next succeeding business day (excluding Saturday) on which no typhoon signal No.8 or above or Black Rainstorm Warning Signal is hoisted as aforesaid (as the case may be).
27. The Vendor expressly warrants and declares that he has not applied to the Court or has not obtained from the Court for an Order for possession of the Property under Section 53(2)(b) or 53(2)(c) of the Landlord and Tenant (Consolidation) Ordinance Cap. 7 of Laws of Hong Kong for the continuous period of at least 24 months immediately preceding the date of signing of this Agreement for Sale and Purchase.
28. It is hereby declared that (if the context permits or requires) the singular number shall include the plural and the masculine feminine and neuter genders shall include the others of them.
29. The Vendor hereby declares and warrants that the Vendor is the sole legal and beneficial owner of the Property and no other person or persons has any beneficial interest in the Property. 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 declares and confirms that the Vendor has the absolute right and interest in the Property and the Property was purchased with the Vendor's own

monies and the mortgage loan (if any) has been or will be repaid by the Vendor with the Vendor's own monies. In the event of any valid third party's claim to the Property, whether legal or equitable, on or before completion and if the claim cannot be satisfied before completion the Vendor shall forthwith return all the deposits paid hereunder to the Purchaser and 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 in such event it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution.

30. On completion and upon the production of valid receipts or documentary evidence issued by the Manager or the Management Committee of the Building for transfer purposes, the Purchaser shall pay and account to the Vendor a sum equal to the aggregate amount of all items of public deposit/fund which are not refundable to the Vendor but transferable by the Vendor to the Purchaser and held at the time of completion in favour of the Vendor of the Property under the Deed of Mutual Covenant by the Owners' Committee and or Manager for the time being of the Building or by such other person or persons or corporation or corporations entitled to hold the same under the Deed of Mutual Covenant in respect of management of the said Building and upon receipt of the same the Vendor shall cause the said items of deposit/fund to be transferred to the Purchaser.

31. Save and except such part of the Property being sold subject to tenancy, the Vendor hereby agrees to permit the Purchaser and/or his mortgagee Bank and/or his surveyor to inspect the Property for valuation purpose once before the Completion Date at date and time convenient to the parties. The Vendor also agrees that immediately before

completion shall take place, the Purchaser shall be allowed to enter the Property to cause a second inspection to be made to prove to the satisfaction of the Purchaser that the Property have been vacated and the Vendor is ready to complete the sale.

32. The parties hereto are aware that the Property is presently subject to a Legal Charge or Mortgage (if any) as set out in Part VI of the First Schedule hereto. The Vendor hereby undertakes to release or discharge the Property from the said Legal Charge/Mortgage on or before completion at his own costs and expenses. The Vendor shall within three months after completion, make a statutory declaration under Section 5(4)(b) of the Powers of Attorney Ordinance at the expenses of the Vendor or produce a written confirmation of validity if documents related to the aforesaid Release or Discharge are or are to be executed under a Power of Attorney not executed within 12 months prior to the date of execution of documents related to the aforesaid Release or Discharge. The Vendor shall not prior to completion create or cause or permit any additional or new encumbrance or further charge to arise or be created in respect of the Property.

33. For the purpose of Section 29B of the Stamp Duty (Amendment) Ordinance 1992, the parties hereby declare as follows:-

(a) the Vendor hereby declares that the property hereby agreed to be sold and purchased is a non-residential property within the meaning of Section 29A(1) of the Stamp Duty Ordinance.

(b) this Agreement is made pursuant to the Provisional Agreement for Sale and Purchase dated the 20th day of February 2020 made between the Vendor of the one part and the Purchaser of the other part and on the same terms.

(c) save and except disclosed in this Agreement, there is no other amount or value of

any other consideration which the parties know has been paid or given, or has been agreed to be paid or given, to any person for or in connection with the Instructions for Sale and Purchase or this Agreement or any conveyancing on Sale pursuant to the Agreement or otherwise.

- (d) Section 29B(5)(k) of the Stamp Duty Ordinance does not apply to this Agreement.
- (e) The amount or value of any other consideration which each person executing this Agreement knows has been paid or given, or has been agreed to be paid or given, for or in connection with the agreement for sale and this Agreement or any conveyance on sale pursuant to the agreement for sale and this Agreement (excluding legal expenses and estate agent's commission), the benefit to which such other consideration relates and the name, address, and the identification number or business registration number of each person receiving or to receive such consideration (if at all) are set out hereunder:-

Nil

- (f) all other matters mentioned in Section 29B(5) of the Stamp Duty Ordinance have been specified in the terms and conditions contained in this Agreement.

- 34. Each party hereto hereby warrants and represents to and undertakes with the other that the information specified in Clause 34 hereof is in all respects accurate insofar as within the knowledge of such party.
- 35. If the Property is sold together with furniture, household effects and chattels kept or installed in the Property as set out in Part V of the First Schedule hereto, the said furniture, household effects and chattels in their present state and condition (fair wear and tear excepted) shall be delivered up by the Vendor to the Purchaser upon completion. The

Vendor hereby warrants that the Vendor has good right title and power to sell the said furniture, household effects and chattels which will be delivered to the Purchaser on the Completion Date free from incumbrances of all descriptions. For the avoidance of doubt, the failure of the Vendor to deliver any of the said furniture, household effects and chattels shall not entitle the Purchaser to rescind the sale and purchase of the Property or obtain specific performance and the Purchaser's remedy is for damages only.

36. Save as herein varied or excluded there are incorporated into this Agreement as if they were herein written the conditions ("the said Conditions") respectively on the part of the Vendor and the Purchaser set out in Part A (save and except Condition 7 under the heading "Requisitions") of the Second Schedule to the Conveyancing and Property Ordinance Chapter 219. The terms and conditions contained in this Agreement shall prevail if there is any discrepancy between the said Conditions and the terms and conditions contained in this Agreement.
37. All stamp duties and registration fees payable on any preceding agreement(s), this Agreement and the subsequent Assignment shall be wholly paid by the Purchaser and the Purchaser shall keep the Vendor fully indemnified in respect thereof. In the event of the consideration stated in any preceding agreement(s), this Agreement and the subsequent Assignment being not accepted by the Collector of Stamp Revenue as representing the true value of the Property the excess or additional stamp duty charged in accordance with his valuation of the Property and the additional Land Registry registration fees for this Agreement and the subsequent Assignment (if any) shall be borne by the Purchaser solely and the provisions of this Clause shall survive completion of the sale and purchase of the Property.

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

THE FIRST SCHEDULE ABOVE REFERRED TO

Part I

Vendor:-

CANNEX LIMITED (健諾有限公司) whose registered office is situate at Suite 3201, 32nd Floor, Skyline Tower, No.39 Wang Kwong Road, Kowloon Bay, Kowloon.

Business Registration No.70439853-000-03-19-1.

The Vendor shall assign the Property as Beneficial Owner.

Purchaser:-

KNT LIMITED (嘉藝貿易有限公司) whose registered office is situate at 30th Floor, EW International Tower, 120-124 Texaco Road, Tsuen Wan, New Territories, Hong Kong.

Business Registration No.16573574

The Purchaser shall purchase the Property as sole owner.

Part II

Purchase Price : DOLLARS TWENTY MILLION (\$20,000,000.00) Hong Kong Currency.

Part III

- Manner of Payment:
- (a) HK\$1,000,000.00 being initial deposit and in part payment of the purchase price has already been paid by the Purchaser to the Vendor's Solicitors as stakeholders.
 - (b) HK\$1,000,000.00 being further deposit and in part payment of the purchase price shall be paid to the Vendor's Solicitors as stakeholders.
 - (c) HK\$18,000,000.00 being balance of purchase price shall be paid on Completion Date.

All deposits payable by the Purchaser shall be paid to the Vendor's Solicitors as stakeholder who shall not release the same to the Vendor unless it is proved that the balance of the purchase price is sufficient to discharge from the existing legal charge/mortgage/incumbrance against the Property only.

Part IV

Place of Completion : By way of undertaking as recommended by the Law Society of Hong Kong at the office of Messrs. Y.C. Lee, Pang & Kwok at 1006, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong.

Date of Completion : Before 5:00 p.m. on or before the 15th day of April 2020.

Part V

The Property is subject to and with the benefit of the existing two Tenancy Agreements dated 1st October 2019 in respect of Workshop No.3 on the 2nd Floor of EW International Tower and 7th August 2017 in respect of Workshop No.3 on 17th Floor of EW International Tower respectively and copies of which are annexed hereto.

Part VI

The Property is now subject to a Mortgage registered in the Land Registry by Memorial No.19101702380149.

THE SECOND SCHEDULE ABOVE REFERRED TO

The Property -

ALL THOSE 410 equal undivided 13,735th parts or shares of and in ALL THAT piece or parcel of ground registered in the Land Registry as TSUEN WAN TOWN LOT NO.124 And of and in the messuages erections and buildings thereon now known as "EW INTERNATIONAL TOWER (安泰國際中心)", No.120 Texaco Road, Tsuen Wan, New Territories, Hong Kong ("the Building") TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy ALL THOSE WORKSHOP NO.3 on the 2ND FLOOR and FLAT ROOF NO.3 adjacent thereto, WORKSHOP 3 on the 17TH FLOOR and VAN CAR PARK SPACE NO.V3 on the 1ST FLOOR of the Building.

INDEMNITY

To: Cannex Limited

Re: Workshop No.3 on 2nd Floor, EW International Tower,
No.120 Texaco Road, Tsuen Wan, New Territories ("the Property")

IN CONSIDERATION of your transferring to me/us the deposit in the sum of HK\$84,000.00 (the "Tenancy Deposit") [being the deposit] held by you pursuant to the terms of the Tenancy Agreement dated the 1st day of October 2019 ("the Tenancy Agreement") paid by INNERMOST HONG KONG LIMITED ("the Tenant") of the Property, I/we, the undersigned, hereby agrees that I/we shall hold the Tenancy Deposit in accordance with the provisions of the Tenancy Agreement made between you as landlord and the Tenant (subject to my/our rights as landlord to make any deduction therefrom pursuant to the terms of the Tenancy Agreement) and I/we shall indemnify you and keep you fully and effectively indemnified from and against all actions suits expenses claims and demands whatsoever which may be brought against you by the Tenant or any person(s) claiming under the Tenant by reason of the wrongful refusal to refund the Tenancy Deposit or any part thereof.

Date: the day of 2020.

SIGNED by)
)
)
for and on behalf of KNT Limited in the)
presence of / whose signature(s) is/are)
verified by :-)

INDEMNITY

To: Cannex Limited

Re: Workshop No.3 on 17th Floor, EW International Tower,
No.120 Texaco Road, Tsuen Wan, New Territories ("the Property")

IN CONSIDERATION of your transferring to me/us the deposit in the sum of HK\$66,960.00 (the "Tenancy Deposit") [being the deposit] held by you pursuant to the terms of the Tenancy Agreement dated the 7th day of August 2017 ("the Tenancy Agreement") paid by HEALTHY VEGETARIAN LIMITED ("the Tenant") of the Property, I/we, the undersigned, hereby agrees that I/we shall hold the Tenancy Deposit in accordance with the provisions of the Tenancy Agreement made between you as landlord and the Tenant (subject to my/our rights as landlord to make any deduction therefrom pursuant to the terms of the Tenancy Agreement) and I/we shall indemnify you and keep you fully and effectively indemnified from and against all actions suits expenses claims and demands whatsoever which may be brought against you by the Tenant or any person(s) claiming under the Tenant by reason of the wrongful refusal to refund the Tenancy Deposit or any part thereof.

Date: the day of 2020.

SIGNED by)
))
))
for and on behalf of KNT Limited in the)
presence of / whose signature(s) is/are)
verified by :-))

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

SIGNED by *WONG CHIN HAN*)

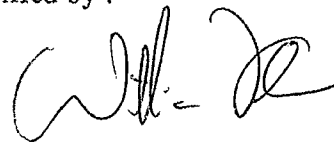
Its Director)

for and on behalf of the Vendor in the)

presence of / whose signature(s) is/are)

verified by :-)

For and on behalf of
CANNEX LIMITED
健諾有限公司
.....
Authorized Signature(s)



WILLIAM KWOK
Solicitor, Hong Kong SAR
Messrs. Y.C. Lee, Pang & Kwok

RECEIVED before the day and year first above)
written of and from the Purchaser the sum of)
DOLLARS ONE MILLION ONLY) \$1,000,000.00
Hong Kong Currency being the initial deposit)
money above mentioned.)

Messrs. Y.C. Lee, Pang, & Kwok, Solicitors
as stakeholders

RECEIVED on or before the day and year first)
above written of and from the Purchaser the sum of)
DOLLARS ONE MILLION ONLY) \$1,000,000.00
Hong Kong Currency being the further deposit and)
part payment money above mentioned.)

Messrs. Y.C. Lee, Pang, & Kwok, Solicitors
as stakeholders

SIGNED by Chong Sik, its director)
for and on behalf of the Purchaser)
in the presence of / whose signature(s))
is/are verified by :-)

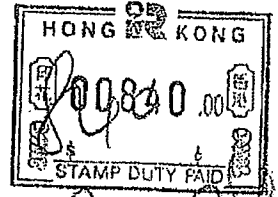
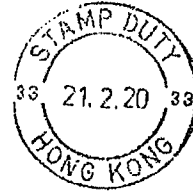
For and on behalf of
KNT LIMITED
[Handwritten Signature]
.....
Authorized Signature(s)

[Handwritten mark]
Wong Yiu Wai
Solicitor, Hong Kong SAR
Robertsons

203 JAW
1-10-2019 30-9-2020

\$8100 being penalty for late stamping payable under Section 9 of the Stamp Duty Ordinance.
Asst. Collector

租約



Tenancy Agreement

Contract No:

18400

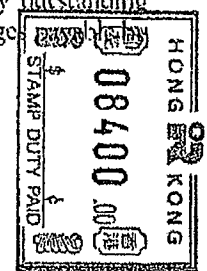
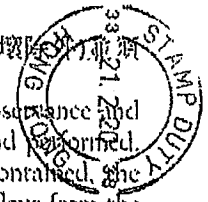
An Agreement made the 1st day of October, 2019 between the Landlord and the Tenant as more particularly described in Schedule 1.

此台約由業主及租客（雙方資料詳列於附表一）於 2019 年 月 日訂立。

The Landlord shall let and the Tenant shall take the Premises for the Term and at the Rent as more particularly described in Schedule 1 and both parties agree to observe and perform the terms and conditions as follows:

業主及租客雙方以詳列附表一的租期及租金分別租出及租入詳列於附表一的物業，並同意遵守及履行下列條款：

- The Tenant shall pay to the Landlord the Rent in advance on the Ten day of each and every calendar month during the Term. If the Tenant shall fail to pay the Rent within 7 days from the due date, the Landlord shall have right to institute appropriate action to recover the Rent and all costs, expenses and other outgoings so incurred by the Landlord in relation to such action shall be a debt owed by the Tenant to the Landlord and shall be recoverable in full by the Landlord.
租客須在租期內每個月份 10 號上期繳付指定的租金予業主。倘租客於應繳租金之日的七天內仍未清付該租金，則業主有權採取適當行動追討租客所欠的租金而由此而引起的一切費用及開支將構成租客所欠業主的債項，業主將有權向租客一併追討所欠款項全數。
- The Tenant shall not make any alteration and / or additions to the Premises without the prior written consent of the Landlord, which consent shall not be unreasonably withheld.
租客在沒有業主書面同意前，不得對該物業作任何改動及 / 或加建，惟業主不得無理拒絕給予租客有關的同意書。
- The Tenant shall not assign, transfer, sublet or part with the possession of the Premises or any part thereof to any other person. This tenancy shall be personal to the Tenant named herein.
租客不得轉讓、轉租或分租該物業或其任何部分或將該物業或其任何部分的佔用權讓予任何其他人等。此租約權益將為租客個人擁有。
- The Tenant shall comply with all ordinances, regulations and rules of Hong Kong and shall observe and perform the covenants, terms and conditions of the Deed of Mutual Covenant and Sub-Deed of Mutual Covenant (if any) relating to the Premises. The Tenant shall not contravene any negative or restrictive covenants contained in the Government Lease(s) under which the Premises are held from the Government.
租客須遵守香港一切法律條例和規則及該物業所屬的大廈有關的公契內的條款。租客亦不可違反該物業地段內的官批地契上的任何制約性條款。
- The Tenant shall during the Term pay and discharge all charges in respect of water, electricity, gas and telephone and other similar charges payable in respect of the Premises.
租客須在租約期內清繳一切有關該物業的水費、電費、煤氣費、電話費及其他類似的雜費等。
- The Tenant shall during the Term keep the interior of the Premises in good and tenable repair and condition (fair wear and tear and damage caused by inherent defects excepted) and shall deliver up vacant possession of the Premises in the same repair and condition on the expiration or sooner determination of this Agreement.
租客須在租約期內保持物業內部的維修狀態良好（自然損耗及因固有的缺陷所產生的損壞除外），並須於租約期滿或終止時將物業在同樣的維修狀態下交吉回業主。
- The Tenant shall pay to Landlord the Security Deposit set out in Schedule I for the due observance and performance of the terms and conditions herein contained and on his part to be observed and performed. Provided that there is no antecedent breach of any of the terms and conditions herein contained, the Landlord shall refund the Security Deposit to the Tenant without interest within seven (7) days from the date of delivery of vacant possession of the Premises to the Landlord or settlement of any outstanding payment owed by the Tenant to the Landlord, whichever is later. If the Rent and/or any charges under the Tenant hereunder or any part thereof shall be unpaid for seven (7) days after the same shall



become payable (whether legally demanded or not) or if the Tenant shall commit a breach of any of the terms and conditions herein contained, it shall be lawful for the Landlord at any time thereafter to re-enter the Premises whereupon this Agreement shall absolutely determine and the Landlord may deduct any loss or damage suffered by the Landlord as a result of the Tenant's breach from the Security Deposit without prejudice to any other right of action or any remedy of the Landlord in respect of such breach of the Tenant.

租客須交予業主保證金(金額如附表一所示)作為保證租客遵守及履行此租約上租客所需遵守及履行的條款的按金。若租客在租期內並無干犯此合約內任何條款,則業主須於收回交吉的物業或一切租客欠款後(以較遲者為準)七天內無息退還該保證金予租客。但若租客拖欠根據此合約需要支付的租金及/或其他款項超過七天(無論有否以法律行動追討)或若租客違反此合約內任何條款,業主可合法收回該物業而此租約將立被終止,業主可從保證金內扣除因租客違約而令業主所受的損失,而此項權利將不會影響業主因租客違約而可採取的其他合法行動的權利。

8. Provided the Tenant shall have paid the Rent and other outgoings on the days and in the manner herein provided and observe and perform the terms and conditions herein contained and on the Tenant's part to be observed and performed, the Tenant shall peacefully hold and enjoy the Premises during the Term without any interruption by the Landlord.

若租客按時清繳租金和雜費及沒有干犯此合約內任何條款,則業主不得在租約期內干擾租客享用該物業。

9. The Landlord shall keep and maintain the structural parts of the Premises including the main drains, pipes and cables in proper state of repair Provided that the Landlord's liability shall not be incurred 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 and remedy the same after the lapse of a reasonable time from the date of service of such notice.

業主須保養及適當維修該物業內各主要結構部分(包括主要的排污渠,喉管和電線),唯業主須在收到租客的書面要求後才會有責任在合理時限內將有關損壞維修妥當。

10. The Landlord shall pay the Property tax payable in respect of the Premises.

業主負責繳付有關該物業的物業稅。

11. The Stamp Duty payable on this Agreement in duplicate shall be borne by the Landlord and the Tenant in equal shares.

業主及租客各負責屬此合約印花稅一半費用。

12. The Landlord and the Tenant agree to be bound by the additional terms and conditions contained in Schedule II (if any).

業主及租客雙方同意遵守附表二內的附加條款(如有的話)。

13. If there is any conflict between the English version and the Chinese version in this Agreement, the English version shall prevail.

此合約內的英文文本與中文文本存有差異時,將以英文文本為準。

Furniture & Fixture included in this Agreement is as follows:

租約中包括的傢俬及設備如下:

抽氣扇/Ventilator _____ 窗戶式冷氣機/Window-type A/C _____ 分體式冷氣機/Split-type _____
玻璃門/Glass door _____ 天花/Ceiling _____ 地毯/Carpet _____ 燈盤/light-box _____

Remarks: 1. Tenant shall pay monthly Rent to Landlord's A/C No. Hong Sang Bank 752-001206-001
備註: 1. 租客須將租金存入業主銀行戶口號碼: _____
2. 電費分銀以每度

Schedule I
附表一

The Premises

物業 : UNIT 203, 2/F., ELI INTERNATIONAL TOWER, 120 TEXACO RD., TSUEN WAN, H.K.

The Landlord

業主 : CANNEX LIMITED

Address

地址 : _____

Tel No. _____

The Tenant

租客 : INNERMOST HONG KONG LIMITED

Address

地址 : *Since* SAME AS THE PREMISES

Tel No. *2875289*

Term

租期

Rent

租金

Security Deposit

保證金

電費按金

From *20/9* 1st October 2019 to *30th* 30th September 2020 (both days inclusive)

由 年 月 日至 年 月 日止 (包括首尾兩天)

HK 28,000 / Per month

每月為港幣 拾 萬 仟 百 拾 元正

HK\$

港幣 拾 萬 仟 百 拾 元正

港幣 仟元正

Schedule II
附表二

1. User 用途

The Tenant shall not use or permit to be used the Premises or any part thereof for any purpose other than for _____ purpose only.

租客除將該物業作 _____ 用途外,不可將該物業或其任何部分作其他用途。

2. Miscellaneous Payments 雜項費用

The following payments payable in respect of the Premises during the Term:-

租期內下列費用 :- *delete where inapplicable 刪除不適用者

* (i) Management fee paid by Landlord/Tenant *(at current rate) (per month) (subject to revision from time to time)
管理費由業主/租客支付 (每月以管理處實收為準)

* (ii) Government Rates paid by Landlord/Tenant *(subject to actual amount demanded by the Government)
差餉由業主/租客支付 (每季以政府實收為準)

* (iii) Government Rent paid by Landlord/Tenant *(subject to actual amount demanded by the Government)
地租由業主/租客支付 (每季以政府實收為準)

3. Rent Free Period 免租期

The Tenant shall be entitled to a rent free period from _____ to _____ (both days inclusive) provided that the Tenant shall be responsible for the charges of Government Rent, Government Rates, Management Fees, Water, Electricity, Gas, Telephone and other outgoings payable in respect of Premises during such rent free period.

租客可享有免租期由 _____ 至 _____ (包括首尾兩天) 但租客仍需負責繳付免租期內一切地租,差餉,管理費,水,電,煤氣及電話費用及其他一切雜費支出。

\$84,000 /

4. Break Clause 退租權

Notwithstanding anything to the contrary hereinbefore contained, the Landlord/the Tenant either party shall be entitled to terminate this Agreement earlier than as herein provided by serving not less than months' written notice or by paying 3 months' Rent in lieu to the landlord/Tenant/other party provided that the said written notice shall not be served before the expiration of the 3 month of the term of Tenancy.

儘管與前文不符，業主/租客任何一方可給予業主/租客(另一方)不少於____個月的書面通知或____個月租金作代通知金提早解除此租約；唯此租約的終止日期不得由租期開始計____個月。

5. Termination Clause on Sale, Redevelopment, Demolition, Refurbishment and Renovation
銷售、重建、拆卸、翻新及裝修終止條款

If the Landlord shall resolve to sell or redevelop or demolish or rebuild or refurbish or renovate the said premises or the said building or any part(s) thereof (which intention shall be sufficiently evidenced by a copy of the Resolution of its Board of Directors and, in case of the sale as aforesaid, of the sale and purchase agreement certified by its Secretary or one of its Directors or a solicitor to be true and correct copy) or if the landlord receives complaint or objection to the existing layout of the said premises, then in any of such events the Landlord shall be entitled to give not less than three (3) months' notice in writing to be given and to expire on any day of any calendar month to terminate the Agreement, and immediately upon the expiration of such notice the Agreement shall notwithstanding any provisions to the contrary in this Agreement be terminated and the Tenant's right to occupy and remain in the said premises shall cease notwithstanding any rule of law or equity or any prior agreement(s) and the Tenant shall forthwith deliver up vacant possession of the said premises to the Landlord without any claim, costs or compensation whatsoever but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of any of the covenants restrictions stipulations or conditions herein contained. "Redevelopment" and/or "demolition" for the purposes of this Clause shall mean the redevelopment and/or demolition of the said building wholly or a substantial part(s) (but not necessarily a major part) thereof whether or not including any main walls exterior walls or roof of the said premises and whether or not any part thereof is to be rebuilt or redeveloped or reconstructed in the same or any other manner, and "refurbishment" and/or "renovation" for the purposes of this Clause may or may not include redevelopment or demolition or rebuilding of the said building or any part thereof.

如果業主決出售或重建或拆除或重建或翻新或翻修上述處所或該建築物或其任何部分，其（其中意向應由其董事會的決議的複印件充分證明和在案件中出售上述者外，銷售和其秘書認證的買賣協議或它的董事之一或律師是真實和正確的複印件），或如果房東收到投訴或反對上述物業的現有佈局，則在任何該等事件，業主有權發出不少於叁（3）個月的書面通知方式發出，並期於任何歷月的任何一天，以終止該協議，並立即屆滿時的該通知，該協議將即使有任何相反的規定，本協議在終止與承租人的佔領，並保持在上述處所權利即告終止，儘管法律或衡平法或任何先前協議和租客的任何規則，須隨即將空置管有上述處所的業主沒有任何索賠，費用或任何補償，但不損害任何一方對另一方就任何先前索賠的任何契約的限制規定或條件的前提下，或違反權利及補救措施載。“重建”和/或“拆遷”這一條款的目的是指該建築物全部或主要（但不一定是一個重要組成部分）的重建及/或拆卸其是否不包括任何主牆外牆或上述物業，以及是否或其任何部分進行重建或重建或重建在同一或任何其他方式，而“翻新”和/或“改造”這一條款的目的是，屋頂可能或可能不包括重建或拆除或者說建築物的重建或任何部分。

Acknowledged the receipt of the Security deposit
of HK\$ _____ by the Landlor

業主確認收到租客所交的保證金

港幣 _____
Bank Cheque No.

(_____ 銀行 支票號碼 _____)

And

及
Confirmed and Accepted all the terms and conditions
contained herein by the Landlord :
業主確認及接受本合約內所有條款的約束 :

業主

For and on behalf of
CANNEX LIMITED
健 誠 有 限 公 司
.....
Authorized Signature(s)

HK I.D. / B.R. No.-
香港身份証 (_____)
商業登記証號 (_____)

Acknowledged the receipt of _____ key(s) of
the premises by the Tenant.

租客確認接收業主所交屬該物業的鎖匙共 _____ 條

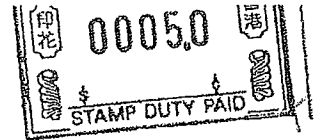
And

及
Confirmed and Accepted all the terms and conditions
contained herein by the Tenant :
租客確認及接受本合約內所有條款的約束 :

租客

For and on behalf of
INNERMOST HONG KONG LIMITED
.....
Authorized Signature(s)

HK I.D. / B.R. NO. - 34489119
香港身份証 (_____)
商業登記証號 (_____)



THIS AGREEMENT made the 7 day of Aug
Two Thousand and Seventeen
BETWEEN:-

PARTIES

- (1) **FIRST TRADING COMPANY LIMITED (第一貿易有限公司)**
whose registered office is situated at 1st Floor, Edward Wong Tower, 910 Cheung Sha Wan Road, Kowloon (the "Landlord") which expression shall where the context so admits include the person or corporation for the time being entitled to the reversion immediately expectant on the term hereby created) of the one part; and
- (2) **HEALTHY VEGETARIAN LIMITED (健康素食批發有限公司)**
whose office is situated at Flat 7, 13/F, Sunwise Industrial Building, 16-26 Wang Wo Tsai Street, Tsuen Wan. (the "Tenant") of the other part.

WITNESSES as follows: -

AGREEMENT TO LET THE PREMISES

1. In consideration of the rent and the Tenant's agreements hereinafter reserved and contained the Landlord hereby agrees to let to the Tenant **ALL THAT** portion of the building erected on **ALL THAT** piece or parcel of ground more particularly described in Part I of the First Schedule known as **EW INTERNATIONAL TOWER** (the "Building") which said portion consists of the area more particularly described in Part II of the First Schedule (the "Premises") **TOGETHER** with the use in common with the Landlord and others having the like right of the common entrances, staircases, landings, lavatories and passages of the Building in so far as the same are necessary for the proper use and enjoyment of the Premises and of the lifts as provided by the Landlord (whenever the same shall be operating) **EXCEPT AND RESERVED** unto the Landlord and all persons authorised by the Landlord or otherwise entitled thereto:-

ANCILLARY RIGHTS

- (i) the right of free and uninterrupted passage and running of water, soil, gas, drainage, electricity and all other services or supplies through such sewers, watercourses, conduits, pipes, wires, cables and ducts as are now or may hereafter be in, on or under the Premises and serving or capable of serving the Building or any adjoining or neighbouring property together with the right to enter upon the Premises to inspect repair or maintain any such sewers, watercourses, conduits, pipes, wires, cables and ducts;
- (ii) the exclusive right to install in or affix to any part of the Building such flues, pipes, conduits, chimneys, aerials, plant, machinery and other apparatus, signs, placards, posters and other advertising structures whatsoever (whether illuminated or not) as the Landlord shall think fit together with the right to repair maintain service remove or replace the same provided that the Landlord shall cause as little interference as possible to the Tenant and make good any damage caused to the Premises forthwith;
- (iii) the right to erect or alter or consent to the erection or alteration of any building for the time being on any adjoining or neighbouring notwithstanding that such erection or alteration may diminish the access of light and air enjoyed by the Premises and the right to deal with any such property as it may think fit;
- (iv) the right and liberty to enter upon the Premises in the circumstances in which the covenants by the Tenant contained in these presents permit such entry;
- (v) the right to subjacent and lateral support from the Premises for the remainder of the Building;
- (vi) all easements quasi-easements privileges and rights whatsoever now enjoyed by any adjoining or neighbouring property in under over or in

DUPLICATE or COUNTERPART
Original Stamped with
\$ 1301/-

respect of the Premises as if such adjoining and neighbouring property and the Premises had at all times heretofore been in separate ownership and occupation and such matters had been acquired by prescription or formal grant; and

- (vii) the absolute and unfettered right to use the external walls of the Building for whatever purpose the Landlord may deem fit and to assign or delegate such right.

TO HOLD the Premises unto the Tenant for the term specified in the Second Schedule determinable as hereinafter provided **PAYING THEREFOR** unto the Landlord the rent(s) specified in Part I of the Third Schedule. The rent payable hereunder is inclusive of rates and shall be paid in advance without any deduction before the Commencement Date.

PAYMENT OF RENT(S)

INTEREST

2. The Tenant shall also pay to the Landlord on demand by way of further or additional rent without any deduction counterclaim or set off and without prejudice to any other right remedy or power (including the right of re-entry) herein contained or otherwise available to the Landlord interest at the rate of eighteen per cent (18%) per annum upon:-

- (a) any sum payable by the Tenant to the Landlord under this Agreement which shall have become due but remain unpaid calculated on a day to day basis from the date the same shall have become due (whether formally demanded or not) down to the date of payment; and
- (b) any sum paid by the Landlord in default of the Tenant's obligation under this Agreement from the date of payment by the Landlord until the same is received by the Landlord;

such interest being payable as liquidated damages and not as penalty and such interest may be deducted from time to time from the security deposit paid hereunder by the Tenant to the Landlord (at the option of the Landlord).

LANDLORD'S FIXTURES AND FITTINGS

3. The Landlord shall provide such fixtures and fittings as the Landlord in its absolute discretion shall think fit (being and forming part of the Landlord's fixtures and fittings) for the Premises. The Tenant shall not be entitled to demand the provision of any other fixtures and fittings from the Landlord. The Premises will be delivered to the Tenant in an "as - is" condition

TENANT'S COVENANTS

4. **THE TENANT HEREBY COVENANTS WITH THE LANDLORD** as follows, namely:-

TO PAY RENT,ETC.

(a) to pay the rent hereby reserved in the manner herein stipulated.

TO PAY FOR UTILITIES

(b) To pay and discharge all deposits and charges in respect of electricity, gas, water and telephones as may be shown by the separate meter or meters installed upon the Premises or by accounts rendered to the Tenant.

TO PAY FOR CLEANSING AND CLEARING OF DRAINS

(c) To pay on demand to the Landlord the cost incurred by the Landlord in cleansing and clearing any drains choked or stopped up owing to careless use by the Tenant or its employees customers invites or licensees.

ALTERATIONS

(d) To carry out all structural alterations, additions including but not limited to alterations in respect of mechanical installations air-ducts diffusers electrical wirings

pumping drainage beating ventilation air-conditioning and fire services and installation of sub-main cable only with the prior written consent of the Landlord and by such person or contractors as shall be nominated and/or approved by the Landlord at the Tenant's expense.

TO FIT OUT

- (e) To be responsible for all costs for its own decorations, partitioning, installation of electrical wiring and positioning of air-conditioning ducts and installation of separate electricity and water meters serving exclusively the Premises and to install, fit out and maintain the Premises with a fire detecting and fire fighting water sprinkler system in a proper and workmanlike manner and repair and without limiting the generality of the foregoing to fit out the Premises at the Tenant's expense in accordance with such plans and specifications including but not limited to plans and specifications relating to the internal partitioning, electrical and mechanical layouts of the Premises and the fire detecting and fire fighting water sprinkler system as shall have been first submitted to and approved in writing by the Landlord or the Managing Agents in a good and proper workmanlike fashion and in all respects in a style and manner appropriate to a first class industrial and/or godown building and so to maintain the same throughout the said term in good repair and condition to the satisfaction of the Landlord. The Tenant shall be responsible for paying the approval costs of the Landlord or the Managing Agents and all costs for the inspection by the Landlord or the Managing Agents of the carrying out of the works by the Tenant to ensure compliance with the approved plans and shall observe and comply with the House Rules of the Building (the "House Rules") in the execution of fitting out works. As security for the due observance and compliance by the Tenant and its agent servants and/or contractors of the House Rules in the fitting out of the Premises the Tenant shall place a fitting out deposit with the Managing Agents in the amount stipulated by the Managing Agents before commencing to fit out the Premises. The fitting out deposit shall be returned after the Premises shall have been fitted out in accordance with the approved plans without interest to the Tenant subject to any deduction therefrom necessary to make good any damage loss or injury to the Building or suffered by the Landlord or the Managing Agents as a result of any breach by the Tenant of the House Rules in fitting out the Premises. Any fit out of the Premises adjoining a common area shall be of a style nature and standard as shall be advised by the Landlord and the work shall be carried out at the cost of the Tenant. The Tenant will not cause or permit to be made any variation to the approved fitting out plans and specifications or to the interior design or layout of the Premises without the previous approval in writing of the Landlord and in the event of such approval being requested it shall be a condition precedent to the granting thereof that the Tenant shall pay to the Landlord any fees and/or costs incurred by the Landlord in obtaining the approval of the Managing Agents and/or architect and/or specialist consultants. The Tenant further agrees to pay such reasonable charges in the Landlord or the Managing Agents may charge under the Deed of Mutual Covenant relating to the Building for the provision of services or facilities in connection with the decoration or fitting out of premises in the Building including but not limited to debris removal charges.

TO KEEP IN REPAIR

- (f) To keep all the interior of the Premises (which the Tenant hereby acknowledges to have been handed over by the Landlord at the commencement of this tenancy in good repair and condition) including all air-conditioning plant 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 including all doors windows electrical installations and wiring and fire alarm and fire fighting installations in good clean substantial and proper repair and condition and properly preserved and painted as may be appropriate when from time to time appropriate or required or whenever required by the relevant Government Authority and to maintain the same at the expense of the Tenant. The Tenant particularly agrees:-

WINDOW GLASS

- (i) to reimburse to the Landlord the cost of replacing all broken and damaged window glass irrespective of the cause of such breakage or damage;

- ELECTRICAL WIRING** (ii) at its own expense to provide all wiring required by the Tenant from the switch room to the Premises and within the Premises and to ensure that such wiring is of top quality according to British Standard Specification and the whole electrical installation is in accordance with the requirements of the appropriate Supply Company, Statutory Undertaker or Authority as the case may be and to the satisfaction of the Landlord's electrical consultant or engineer and to repair or replace, if so required by the appropriate Supply Company, Statutory Undertaker or Authority as the case may be under the terms of any Electricity Supply Ordinance for the time being in force or any Orders in Council or Regulations made thereunder, all the electrical wiring installations and fittings within the Premises and the wiring from the Tenant's meter or meters to and within the same;
- INTERIOR DEFECTS** (iii) to be wholly responsible for any damage or injury caused to any person whomsoever or property whatsoever directly or indirectly through the defective or damaged condition of any part of the interior of the Premises or of the Landlord's fixtures and fittings and to make good the same by payment or otherwise and to indemnify the Landlord against all costs claims demands actions liabilities and legal proceedings whatsoever made upon the Landlord by any person in respect thereof;
- DRAINS, PIPES, CABLES, ETC.** (iv) insofar as the same may not be part of the interior of the Premises to keep in good clean substantial and proper repair and condition all drains, soil and other pipes, cables, wires, ducts, mains and apparatus associated therewith and any equipment and fittings ancillary thereto which belong to or form part of or solely serve the Premises and to indemnify the Landlord against all costs, claims, demands, actions, liabilities, and legal proceedings whatsoever made upon the Landlord by any person in respect of any breach of this covenant.
- GOOD REPAIR OF TOILETS AND WATER APPARATUS** (g) At the expense of the Tenant to maintain all toilets and water apparatus as are located within the Premises in good clean and tenantable state and in proper repair and condition (fair wear and tear excepted) at all times during the said term to the satisfaction of the Landlord and in accordance with the Regulations of the Public Health or other Government Authority concerned and such other Regulations made by the Landlord for the purpose and notified to the Tenant.
- TO YIELD UP** (h) To yield up the Premises together with the Landlord's fixtures and fittings quietly at the expiration or sooner determination of the term in good clean and proper repair and condition (damage or destruction due to any causes mentioned in Clause 6(b) excepted) And thereupon to surrender to the Landlord all keys leading to all parts of the Premises and to remove at the Tenant's expense all fixtures, fittings, additions, partitions, floor coverings, wall finishes, false ceilings, electrical installations and wirings erections and alterations made or installed upon or in the Premises whether by the Tenant or by the previous occupier of the Premises and taken over by the Tenant or otherwise and to re-instate restore and make good any damage caused by such removal or reinstatement Provided that the Tenant's obligations relating to removal or reinstatement under this Clause may be modified or varied by the Landlord notifying the Tenant in writing that the Landlord proposes without payment of any compensation to retain all or any of the said fixtures, fittings, additions, partitions, floor coverings, electrical and air conditioning installation, erections and alterations which the Tenant is otherwise liable hereunder to remove but subject to this proviso, the Tenant shall re-instate restore and make good the Premises or any part thereof requiring to be re-instated restored or made good and in the event of the Tenant failing so to do the Tenant shall on demand pay to the Landlord the cost of such reinstatement restoration or making good.
- TO PROTECT INTERIOR** (i) to take all reasonable precautions to protect the interior of the Premises from damage threatened by an approaching storm gait or typhoon.

**WATER
APPARATUS**

- (j) to keep at the expense of the Tenant the lavatories and water apparatus located inside or outside the Premises used exclusively by the Tenant and its employees customers invites or licensees in good clean substantial and proper repair and condition at all times during the term to the satisfaction of the Landlord and in accordance with the Regulations of the Public Health or other Government Authority concerned.

**TO PERMIT
LANDLORD TO
ENTER AND VIEW**

- (k) (i) To permit the Landlord and its agents including but not limited to the Managing Agents with or without workmen or others and with or without appliances at all reasonable times upon reasonable notice to enter upon the Premises to view the condition thereof and to take Inventories of the Landlord's fixtures and fittings therein or for the purpose of carrying out any cleaning or disinfectant works or for the purpose of carrying out such other repairs or installation works as may involve the removal of doors or windows or cause any damage to the wall, partitions, ceilings or fittings provided that the Landlord shall re-instate and make good such removal or damage on completion of the said works; and
- (ii) During the three months immediately preceding the expiration or sooner determination of the term hereby created the Tenant shall permit all persons having written authority from the Landlord to enter and view the Premises and every part thereof at all reasonable times and the Landlord shall be at liberty to affix and maintain without interference upon any external part of the Premises a notice stating that the Premises are to be let or to be sold and such other information in connection therewith as the Landlord shall reasonably require during the said period of three months; and
- (iii) within the space of one (1) calendar month from the time of receipt of notice requiring the Tenant so to do to make good all defects and wants of repair then found which are the liability of the Tenant.

**TO PERMIT
ENTRY**

- (l) to permit the duly authorised agents or servants of the Landlord and any other persons duly authorised by the Landlord including but not limited to the Managing Agents at any time to enter the Premises (and by force if necessary) for the purposes of security, and/or fire fighting and inspecting or carrying out routine and essential or emergency repairs or alterations or additions to or maintenance or renewal of the Building and the Landlord's services and fixtures and fittings within the Building and any other services or fixtures and fittings which may be supplied or provided to or installed in the Building by third parties including, without limitation to the generality of the foregoing, telephone and other communication services and fixtures and fittings installed in connection therewith, and of making good on behalf of the Tenant any defects or effecting any repairs which the Tenant has failed to do under the terms of this Agreement.

USER

- (m) (i) Not to use the Premises for any purpose other than such as are specified in the Fourth Schedule. Notwithstanding the foregoing, the Tenant agrees not to use the Premises or any part thereof for dyeing, bleaching or manufacturing plastic wares, foam rubber or any products which during manufacturing process will emit poisonous or offensive odours or for the carrying on of the business of an undertaker, funeral home, coffin shop, ballroom or cabaret or of any vocation which is noxious or may be calculated to attract to the Building or any part thereof persons of an undesirable character and not to hold or permit or suffer any sale by auction to be held upon the Premises without the express permission of the Landlord in writing.
- (ii) Notwithstanding the foregoing, the tenant agrees not to use or permit or suffer the premises for the purpose of delivery service business. (e.g. Courier Service) should the Landlord determine that the leased premises are being used as a delivery services business, the lease shall be immediately terminated, the tenant shall vacate the leased premises within (1) one week of being given not

to do so.

NOT TO MIS-USE

- (n) Not to permit or suffer any part of the Premises to be used for the purpose of gambling or for any illegal, immoral or improper purposes or so as to cause nuisance, annoyance, inconvenience damage or danger to the occupiers of adjacent Premises or other Premises in the neighbourhood.

NOT TO STORE CERTAIN GOODS

- (o) (i) Not without the previous consent in writing of the Landlord to keep or store or cause or permit to be kept or stored any dangerous goods within the meaning of the Dangerous Goods Ordinance or any enactment replacing the same and the Regulations applicable thereto or any modification thereof and in so far as such Ordinance or its Schedules or Regulations may be altered this Clause shall have reference to any alteration thereof.
- (ii) Not without the previous consent in writing of the Landlord to keep store use bring into or suffer to be kept stored used brought into the Premises or the Building or any part thereof any arms or ammunition (as defined In the Arms and Ammunition Ordinance) Provided Always that It shall be within the absolute discretion of the Landlord to grant or withhold such consent and it shall be a condition precedent to any such consent that the Tenant shall produce evidence of compliance with the said Ordinance or any statutory modification or re-enactment thereof for the time being in force and Provided Also that at all times the Tenant shall indemnify the Landlord from and against all actions proceedings demands liability costs claims and expenses in respect of any loss, damage to person or property, injury or death suffered by any person or body as a result of any such arms or ammunition being kept stored used brought into or suffered to be kept stored used or brought into the Premises or the Building by the Tenant its licensees or invites and whether or not any consent thereto has been granted by the Landlord.

NOT TO COMMIT NUISANCE, ETC.

- (p) Not to make produce or suffer or permit to be made or produced any noise (including but not limited to music or sound produced by broadcasting from television radio and any apparatus equipment or instrument capable of creating producing or reproducing music or sound) or vibration or other acts or things in or on the Premises which is/are or may be a nuisance or annoyance to the Landlord or to the tenants or occupiers of adjacent or neighbouring premises unless authorised by the Landlord on specific occasions.

NOT TO MAKE ALTERATIONS, ETC.

- (q) not to make or permit to be made any alterations in or additions to the Premises (as titled out in accordance with the plans and specifications approved by the Landlord pursuant to Clause 4(e)) or to the electrical and communications wiring and other installations or other Landlord's fixtures and fittings and not to pull down, alter or remove any portions of the doors windows partitions or fittings thereof nor to make any alterations in the architectural features or facings and not to install any air-conditioning unit plant equipment apparatus or machinery therein (other than usual ancillary office equipment) without having first obtained the written licence and consent of the Landlord therefor or cut, maim, or injure or suffer to be cut, maimed or injured any doors, windows, walls, structural members or other fabric thereof

NOT TO EXCEED FLOOR LOADING

- (r) Not without the previous written consent of the Landlord to install or permit or suffer to be installed any equipment apparatus or machinery which imposes a weight on any part of the flooring of the Premises in excess of that for which it was designed. 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. In the event of breach of this covenant the Tenant shall make good any damage caused thereby to the Premises or any other part of the Building or any fixtures and fittings therein whether belonging to the Landlord or a third party

provided that the making good of such damage as aforesaid shall be without prejudice to any further right competent to the Landlord by virtue of such breach including but not limited to the right of re-entry to the Premises.

**NOT TO ALTER
LOCKS, BOLTS, ETC.**

- (s) not without the prior consent in writing of the Landlord to install additional locks bolts or other fittings to the entrance doors of the Premises or in any way to cut or alter the same Provided Always that such consent shall not be unreasonably withhold taking into account the nature of the Tenant's business.

**TO COMPLY WITH
ORDINANCE, ETC.
AND GOVERNMENT
LEASE**

- (t) To be answerable and responsible for the consequence of any breach of local ordinances Orders in Council or Regulations by any inmate or occupier of the Premises and not to do anything which would amount to a breach or non-observance of the provisions of the Government Agreement under which the Landlord holds the Premises and to indemnify the Landlord against any breach of the terms of this Clause.

**NOT TO ASSIGN,
PART WITH
POSSESSION, ETC.**

- (u) Not to transfer assign underact license share or otherwise part with the possession of the Premises or any part thereof either by way of sub-letting lending, sharing, or other means whereby any person or persons not a party to this Agreement obtains the use or possession of the Premises or any part thereof for all or any part of the term hereby granted and irrespective of whether any rental or other consideration is given for such use or possession and in the event of any purported transfer, assignment, underletting, licensing, sharing or parting with the possession of the Premises (whether for monetary consideration or not) the Landlord shall be entitled to terminate this Agreement and the Tenant shall forthwith thereupon surrender vacant possession of the Premises to the Landlord without prejudice however to the rights of either party in respect of any antecedent breach of any of the covenants, terms and conditions contained herein. The tenancy created pursuant to this Agreement shall be personal to the Tenant named in this Agreement 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:-

- (i) In the case of a tenant which is a partnership, the taking in of one or more new partners whether on the death or retirement of an existing partner or otherwise;
- (ii) In the case of a tenant who is an individual (including a sole surviving partner of a partnership tenant) the death, insanity or other disability of that individual, to the intent that no right to use, possess, occupy or enjoy the Premises or any part thereof shall vest in the executors, administrators, personal representatives, next of kin, trustee or committee of any such individual;
- (iii) In the case of a corporation, any reconstruction, amalgamation, merger or 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
- (iv) 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 Premises or any part thereof or does in fact use, possess, occupy or enjoy the same;
- (v) The change of the Tenant's business name without the previous written consent of the Landlord.

**FOOD
RESTRICTION**

- (v) Not to allow the delivery of food to the Premises except by means of the service lifts or the preparation or consumption of food on the Premises other than the preparation and consumption of light meals or refreshments which in any event shall not be consumed within any retail areas of the Premises or within sight of customers and/or the public. No hot food shall be cooked or re-heated other than by an approved

microwave oven. The Tenant shall ensure that all wet garbage and refuse will be disposed of by management with and in containers specified by the management of the Building.

**OVERNIGHT
OPERATIONS,
GUARDS, ETC.**

- (w) At the request of Tenant, the Landlord hereby permit staff of Tenant to remain in the Premises overnight. Such permission shall only be given to enable the Tenant to operate his business or to post watchmen to guard the contents of the Premises which shall not be used as sleeping quarters or as domestic Premises within the meaning of the Landlord and Tenant (Consolidation) Ordinance or any other enactment or modification thereof for the time being in force.

**NOT TO BLOCK
ENTRANCES, ETC.**

- (x) Not to place or leave in the entrance or any lifts, staircases, passages, lobbies, landings or other common areas of the Building any boxes, furniture, chattels, refuse or rubbish or otherwise encumber the same and not to allow any visitors, licensees or invites of the Tenant to stand or queue up outside the Premises thereby causing an obstruction to the entrance stairways corridors and passages used in common with the other tenants of the Building.

**NOT TO ERECT
SIGNS**

- (y) Not to place exhibit or display within or on the exterior of the Premises or the Building any writing sign aerial flagpole or other device whether illuminated or not unless the same and the proposed location thereof shall have previously been approved in writing by the Landlord.

**NOT TO VITIATE
INSURANCES**

- (z) Not to do or permit to be done any act or thing whereby the policy or policies of insurance on the Premises against damage by fire or against claims by third parties for the time being subsisting may become void or voidable or whereby the rate of premium or premia thereon may be increased, and (if so required) to repay to the Landlord on demand all sums paid by the Landlord by way of increased premium or premia thereon and all expenses incurred by the Landlord in and about any renewal of such policy or policies rendered necessary by a breach of this Clause.

**RESTRICTION
ON
DELIVERIES**

- (aa) Not to take delivery of furniture equipment fittings or bulky items in and out of the Building during the hours specified in the Fifth Schedule and only take such delivery outside the prohibited times in the lift designated by the Landlord or the Managing Agents. (Unless prior approval is granted by the Managing Agents.)

**INDEMNITY
BY TENANT**

- (ab) To indemnify and keep the Landlord fully indemnified from and against all actions proceedings demands costs expenses liabilities and claims whatsoever by the tenants and occupiers of any other parts of the Building and any third party in respect of any act or liability caused by or arising from the act, neglect, default or omission (irrespective of whether wilful or not) of the Tenant or any invite or licensee of the Tenant or any workmen servants or persons who are suffered or permitted by the Tenant to be in the Premises or any part thereof or caused by or arising from the overflow of water from any part or portion of the Premises or any breach or non-observance by the Tenant of the covenants, conditions or other provisions in this Agreement or any of the matters to which this Agreement is subject.

**EXCLUSION OF
LANDLORD'S
LIABILITY**

- (ac) Not to hold the Landlord liable in any way to the Tenant or to any person whomsoever in respect of any injury damage or loss of business or other liability whatsoever may be suffered by the Tenant or by any other person or any property howsoever caused and in particular, but without limitation, caused by or through or in any way owing to:-
- (i) any interruption of any of the services hereinbefore mentioned by reason of necessary repair or maintenance of any installations or apparatus or damage thereto or destruction thereof by fire water act of God or other cause beyond the Landlord's control or by reason of mechanical electrical or other defect or breakdown or other inclement conditions or unavoidable shortage of fuel materials water or labour or any cause whatsoever beyond the Landlord's control; or

- (ii) the act neglect, default or omission of the tenants and occupiers of any other parts of the Building and their employees agents licensees and invites.
- (ad) Not to hold the Landlord liable in any way to the Tenant or to any person whomsoever in respect of any injury damage or loss of business whatsoever which may be suffered by the Tenant or by any other person or any property howsoever caused and in particular, but without limitation, caused by or through or in any way owing to:-
 - (i) any defect in the supply of electricity or from any surge reduction variation interruption or termination in the supply of electrical power;
 - (ii) any typhoon landslide subsidence of the ground escape of fire leakage of water or electric current from the water pipes or electric wiring cables or ducts situate in upon or in any way connected with the Building or any part thereof or dropping or falling of any article object or material whatsoever including cigarette ends, glass or tiles, the escape of water, fire or electricity or vibrations from any floor office or premises forming part of the Building or in the neighbourhood; or
 - (iii) the defective or damaged condition of the Premises or the Landlord's fixtures and fittings therein or any part thereof.

**OBSERVANCE OF
TERMS OF DEED OF
MUTUAL COVENANT**

- (ae) Not to do anything which would amount to a breach or non-observance of the terms, conditions, covenants and restrictions contained or referred to in any Deed of Mutual Covenant relating to the Building and/or the Premises and to indemnify the Landlord against any such breach or non-observance.

**BUILDING RULES
AND HOUSE RULES**

- (af) To obey and comply with such Building Rules and House Rules as may from time to time be made or adopted by the Landlord or the Managing Agents in accordance with any Deed of Mutual Covenant and/or by the Management Committee of the Incorporated Owners of the Building and/or any Management Agreement in relation to the management of the Building.

**GOODWILL OF
BUILDING**

- (ag) To conduct the business of the Tenant so as not to prejudice the goodwill and reputation of the Building as a first class industrial and/or godown building.

**APPROVED
CONTRACTORS**

- (ah) To employ for:-
 - (i) the cleaning of the interior of the Premises;
 - (ii) the maintenance and repair of plumbing and drainage within the Premises;
 - (iii) the maintenance and repair of all electrical and mechanical installations within the Premises;
 - (iv) the maintenance and repair of all fire prevention and fire extinguisher and other fire equipment in the Premises; and
 - (v) the maintenance and repair of the air-conditioning plant and equipment In the Premises only such contractors as shall have been approved by the Landlord or the Managing Agents beforehand and in the case of cleaning to cause such cleaning services to be carried out only between the hours and days as shall have been approved by the Landlord or the Managing Agents beforehand.

**TO MAINTAIN
INSURANCE**

- (ai) To effect and to maintain during the continuance of the term of this tenancy insurance against fire, water damage as well as against claims by third parties in

respect of loss, injury or damage to any person or property whatever caused through or by or arising out of the business conducted by the Tenant or howsoever in connection with its use and occupation of the Premises. The policy of insurance shall be effected with a reputable insurance company approved by the Landlord as owner of the Building and shall be for such an amount commensurate with the nature of business of the Tenant and the value of its merchandise therein and the insurance cover and the terms and conditions thereof shall not be cancelled, modified or restricted without the prior written consent of the Landlord.

**ADDITIONAL
ELECTRICITY**

- (aj) Not without the previous consent in writing of the Landlord to install and affix air-conditioning plant or apparatus for the Tenant's own use (and which consent the Landlord may at its absolute discretion withhold) and not to install or use in the Premises any plant, apparatus, machinery or equipment which requires any additional electrical main wiring or which consumes electricity not metered through the meters from which the Tenant's consumption of electricity is calculated without the previous consent in writing of the Landlord (which consent shall not be unreasonably withheld).

NAME OF BUILDING

- (al) Not without the written consent of the Landlord to use or permit to be used the name/logo or any part of the name/logo of "EW INTERNATIONAL TOWER" or the Chinese Characters (安泰國際中心) or any likeness or similarity to the said name/logo in connection with the business or operation of the Tenant or for any other purpose save for indicating the address of the Tenant.

CARGO LIFTS

- (ak) Not to place in any cargo lift any heavy machinery goods raw materials or articles which may cause the permitted carrying capacity of that lift to be exceeded and at its own expense to make good any damage caused to any cargo lift through careless loading or discharging of machinery goods raw materials or articles into or from such lift or through over-loading the same beyond the permitted carrying capacity thereof

PASSENGER LIFTS

- (al) Not to use or permit to be used the passenger lifts of the Building for the purpose of carrying any furniture or goods or heavy articles (the Landlord having provided cargo lifts for such purpose), and to observe the regulations affecting the use of all lifts as indicated therein or intimated by the Landlord or the Managing Agents from time to time.

LOADING SPACE

- (am) To use the loading space only for the purpose of loading and discharging goods merchandise and raw materials and not to permit or suffer its servants or licensees to park in any part thereof or otherwise obstruct the use of such loading space.

FIRE SAFETY

- (an) To observe and comply with all directions and orders of the Fire Services Department and if such directions and orders shall require the Tenant to take fire precautions or install fire fighting equipment (additional to that undertaken by the Tenant under this Agreement) the Tenant shall at its own expense procure and install the same.

**DAMAGE TO
INSTALLATIONS**

- (ao) Not to damage or disfigure any structures, fixtures, canopies, decorations, installations outside the Premises including air-conditioning units, mail chutes, industrial refuse chutes, halls, passages, drainage wells, walls, ceilings and to pay on demand to the Landlord the cost and expense incurred by the Landlord in repairing making good such damage or cleaning the same.

TRADE REFUSE

- (ap) To be responsible for the satisfactory removal of all trade and other refuse from the Premises to the refuse disposal area of the Building and to comply with such regulations as the Landlord or the Managing Agents may from time to time make in connection with the industrial refuse chutes in the Building (if any).

5. THE LANDLORD HEREBY COVENANTS WITH THE TENANT as follows:-

FOR QUIET

- (a) To permit the Tenant (duly paying the rent and other outgoings and charges

POSSESSION

hereinbefore referred to and observing and performing the covenants herein contained) to have quiet possession and enjoyment of the Premises during the said term without any interruption by the Landlord or anyone lawfully claiming under or through or in trust for the Landlord.

**TO REPAIR ROOF,
MAIN WALLS, ETC.**

- (b) To amend and repair such defects (not attributable to the act of the Tenant or its invitees licensees servants or agents) to the roof main electricity supply cables main drains and water pipes main walls and exterior window frames of the Building and the escalators lifts and central air-cooling and heating plant therein (if any) as the Landlord shall discover or as the Tenant or other authorised person or Authority shall by notice in writing bring to the attention of the Landlord and to maintain the same in a proper state of repair and condition at the cost of the Landlord Provided that the Landlord shall be entitled to be given a reasonable period of time within which to view any such defects and to amend and repair the same and Provided further that the Landlord shall be liable neither to pay compensation to the Tenant in respect of any period during which due to circumstances beyond the control of the Landlord the proper operation of the said escalators lifts central air-cooling and heating plant or any of them (if any) shall be interrupted as the result of mechanical failure or need for repair or overhaul nor to grant any abatement of rent in respect of such interruption.

**TO PAY
PROPERTY
TAX, ETC.**

- (c) To pay the Property Tax in respect of the Premises.

**TO PAY
SERVICE CHARGES**

- (d) To pay the Service Charges as specified in Part II of the Third Schedule in respect of the Premises.

**FURTHER
PROVISIONS**

6. **IT IS HEREBY EXPRESSLY PROVIDED AND AGREED** as follows:-

- (a) if the rent reserved hereby the Service Charges or rates or other outgoings or charges hereinbefore referred to, or any part thereof be unpaid (whether formally demanded or not) for the space of seven (7) days next after any of the days on which the same ought to have been paid or in the case of the breach non-observance or non-performance of any of the covenants, restrictions, stipulations and conditions herein contained and on the part of the Tenant to be observed or performed or if the Tenant shall become bankrupt or go into liquidation (except for the purposes of amalgamation or reconstruction) it shall be lawful for the Landlord at any time thereafter (i) to re-enter on the Premises or any part thereof in the name of the whole and whereupon this Agreement shall absolutely cease and determine but without prejudice to any right of action of the Landlord in respect of any breach non-observance or nonperformance by the Tenant of the said covenants restrictions stipulations and conditions and (ii) to disconnect or terminate any supply of electricity, gas or water to the Premises and any services supplied by the Landlord to the Tenant " the Premises without incurring any liability whatsoever in respect of any loss whether direct or indirect which the Tenant may suffer as a result of such disconnection or termination. Whether or not the Landlord exercises its right of re-entry under this Clause 7(a) or its other rights hereunder all costs and expenses (including legal fees 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 or in exercising its rights and/or remedies or in attempting to do so shall be paid by the Tenant on a shall indemnity basis and shall be recoverable from the Tenant as a debt. If the day on which the rent or other payment fall due under this Agreement is a public holiday, the relevant payment of rent or otherwise shall be due and payable on the preceding business day. For the purpose of Part III of the Landlord and Tenant (Consolidation) Ordinance and for the purpose of this Agreement the rent in respect of the Premises shall be deemed to be in arrears if not paid at the time stipulated by Clause 1.

**ABATEMENT
OF RENT**

- (b) If the Premises or any part thereof are rendered unusable or inaccessible by a cause the risk of which is covered by the Insurance Policy (if any) taken out by the landlord in respect of the Building (other than on account of the Tenant's act neglect or default) then the rent reserved hereby or a part thereof proportionate to the extent to which the Premises shall have been so rendered unusable or inaccessible shall abate and cease to be payable until the same shall have been again rendered fit for use and accessible Provided that there shall be no cesser of rent if any Insurance Policy effected by the Landlord shall have been rendered void or voidable in whole or in part by the act or default of the Tenant or any person deriving title under the Tenant or any of the servants agents invitees or licensees of the Tenant and Provided further that:-
- (i) if the Landlord shall consider it uneconomical to repair rebuild or replace the Premises whether or not in the same form or if any competent authority shall refuse permission for or otherwise prevent any rebuilding or replacement or if owners of other premises in the Building shall prevent rebuilding or replacement the Tenant shall be entitled within one (1) month of the notification by the Landlord of its decision or such refusal or prevention as the case may be subject to there having been no breach of its obligations hereunder forthwith to terminate this Agreement by serving written notice on the Landlord without prejudice to any antecedent claims or causes of action which either party hereto may have against the other hereunder; or
- (ii) if the Premises shall not be conducted the repairing and reinstatement work within six (6) months of its being rendered unusable or inaccessible either party hereto may terminate this Agreement by giving not less than three (3) month's notice in writing to the other and upon the expiration of such notice this Agreement shall absolutely determine but without prejudice as aforesaid.

**RENAMING OF
BUILDING, ETC.**

- (c) The Landlord shall at any time and from time to time during the term hereby granted be entitled to change the name of the Building or any part or parts thereof and in respect thereof the Landlord shall not be liable in damages to the Tenant or be made a party to any other proceedings or for costs or expenses of whatsoever nature incurred by the Tenant as a result of such change.

**DIRECTORY
BOARDS**

- (d) The Tenant shall pay the Landlord immediately upon demand the cost of affixing repairing or replacing as necessary the Tenant's name in lettering to the directory board at the entrance to the Building and to the directory board on the floor on which the Premises is situated.

**LANDLORD'S
WAIVER OF
BREACHES**

- (e) The acceptance of rent by the Landlord shall not be deemed to operate as a waiver by the Landlord of any right to proceed against the Tenant in respect of a breach by the Tenant of any of the Tenant's covenants restrictions stipulations and conditions herein contained.

**SECURITY
DEPOSIT**

- (f) (i) Upon the execution of these presents the Tenant shall pay to the Landlord the sum specified in Part III of the Third Schedule (the "Deposit") as deposit for securing the due payment of the rent and any other moneys payable by the Tenant and to secure the due performance and observance of the Tenant's covenants, restrictions, stipulations and conditions herein contained (the "Tenant's covenants"). In the event of any breach non-observance or nonperformance by the Tenant of any of the Tenant's covenants which are remediable by the Tenant immediately and which the Tenant shall fail to remedy and rectify within seven (7) days after the service of a written notice by the Landlord requiring immediate rectification, the Landlord shall have the right from time to time (without notice to the Tenant and without prejudice to any other right or remedy of the Landlord hereunder) to forfeit the Deposit

and any further deposit(s) paid by the Tenant pursuant to Clause 6(f)(iii) (the "further deposits") absolutely or, at the Landlord's absolute discretion, to deduct from the Deposit and the further deposits all monetary loss incurred by the Landlord as a result of the breach non-observance or non-performance of the Tenant's covenants. In any other cases where the Tenant's breach non-observance or non-performance of the Tenant's covenants is not remediable or not immediately remediable, the Landlord shall have the right as aforesaid (without notice to the Tenant and without prejudice to any other right or remedy hereunder) to forfeit absolutely the Deposit and the further deposits or at its absolute discretion to deduct from the Deposit and the further deposits all monetary loss incurred by the Landlord as a result of the breach non-observance or non-performance of the Tenant's covenants. In any event the Landlord shall be entitled to claim such further damages (if any) sustained by the Landlord or to which the Landlord is entitled under this Agreement over and above the Deposit and the further deposits. The Landlord's right to forfeit the Deposit and the further deposits or to make deductions from the Deposit and the further deposits once exercised shall be final and binding on the Tenant. In the event of the Landlord exercising its right of forfeiture or deduction during the currency of this Agreement in accordance with this Clause the Tenant shall forthwith on demand by the Landlord pay the Landlord a further deposit or deposits equal to the amount(s) so forfeited or deducted and failure by the Tenant so to do shall entitle the Landlord forthwith to re-enter upon the Premises and to determine this Agreement as hereinbefore provided. For the avoidance of doubt, there shall be no limit on the number of times which the Landlord may exercise its right of forfeiture deduction in respect of the Deposit and the further deposits under this Clause.

- (ii) At the expiration or sooner determination of the term hereby created if the Tenant shall have paid all rent and other moneys payable hereunder and if there shall be no breach of any of the Tenant's covenants the Landlord will repay to the Tenant within thirty (30) days after the Tenant shall have surrendered to the Landlord vacant possession of the Premises the Deposit (including the further deposits) paid hereunder without any interest thereon but if there shall be any money due to the Landlord, the Landlord may apply the Deposit and the further deposits towards payment of such sums due, and if there shall be any breach of any of the Tenant's covenants the Landlord shall pay or apply the Deposit and the further deposits or such part thereof as shall be required towards remedying such breach insofar as this may be possible without prejudice to any of the Landlord's rights or remedies hereunder provided including without limitation the Landlord's right to elect to forfeit absolutely the Deposit or the further deposits pursuant to Clause 6(f)(i).
- (iii) The Tenant hereby agrees that in the event of there being any increase in rent agreed determined or provided for under this Agreement and in every such case the Tenant shall pay to the Landlord as a further deposit (to be held by the Landlord under the same terms and conditions as in this Clause) a sum equal to the difference between the Deposit and three (3) months' rent as shall have been agreed determined or provided for hereunder to be paid to the Landlord with the payment of increased rent next following any such increase.
- (iv) If at any time during the term of the tenancy hereby created, the Landlord shall sell or otherwise assign the Premises, the Landlord may at any time transfer to its purchaser or assignee (the "New Owner") the Deposit and the further deposits, if any, (subject to the Landlord's prior right of forfeiture and/or deduction) or the balance thereof (if any) in the event of the Landlord being entitled to exercise its right of deduction as aforesaid. Upon such transfer, the Landlord (which in this context shall exclude its assigns) shall be released from any liability or obligation under this Agreement to refund the Deposit and the further deposits, if any, or any balance thereof to the Tenant.

The Tenant shall thereafter be entitled only to claim for the refund of the Deposit and the further deposits, if any, or the balance thereof from the New Owner.

TERMINATION ON REDEVELOPMENT

- (g) Notwithstanding anything to the contrary hereinbefore contained, if at any time during the term hereby created the Landlord shall resolve to redevelop the Building or any part thereof (which intention to redevelop shall be sufficiently evidenced by a certified true copy of the relevant Board Resolution of the Landlord), the Landlord shall be entitled to give six (6) calendar months' notice in writing to the Tenant to terminate this Agreement and immediately upon the expiration of such notice this Agreement and everything herein contained shall cease and be void but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of any term or stipulation herein contained.

INTERPRETATION

- (h) (i) The expression the "Tenant" shall (where context permits) mean and include the party or parties specifically named and shall not include the executors and administrators of any such party or where such party is a corporation its successors in title or any liquidators thereof.
- (ii) Where the Tenant comprises more than one individual or person all covenants, undertakings and agreements made by the Tenant herein shall be deemed to be made jointly and severally by all the persons comprising the Tenant and each of such individuals or persons comprising the Tenant hereby represents and warrants that each of them shall have authority from the other of them to bind the other of them in respect of all matters arising out of this Agreement.
- (iii) For the purpose of this Agreement any act, default or omission of the agents or servants or licensees of the Tenant or its visitors or customers shall be deemed to be the act or default or omission of the Tenant.
- (iv) In this Agreement unless the context requires otherwise, words importing the masculine, feminine or neuter gender shall include the others of them and words importing the singular number shall include the plural and vice versa and references to Clauses and Schedules refer to Clauses of and Schedules to this Agreement.

MARGINAL NOTES

- (i) The marginal notes of the Clauses of this Agreement are for reference only and it is hereby declared that these headings shall not be deemed a part of this Agreement.

COSTS, STAMP DUTIES

- (j) Each party shall bear its own legal cost of and incidental to the preparation, completion and registration of this Agreement and the stamp duty payable on this Agreement shall be borne by the parties to this Agreement in equal shares and the registration fee (if any) shall be paid by the Tenant.

SERVICE OF NOTICES

- (k) Any notice required to be served on the Tenant shall be sufficiently served if delivered to or despatched by registered post to or left at the Premises or at the registered office or last known address in Hong Kong of the Tenant and any notice required to be served on the Landlord shall be sufficiently served if delivered to or despatched by registered post to or left at the registered office of the Landlord in Hong Kong or any other address which the Landlord may notify to the Tenant from time to time. A notice sent by registered post shall be deemed to be given at the time when in due course of post it would be delivered at the address to which it is sent.

EXCLUSION OF WARRANTIES

- (l) The Landlord does not represent or warrant that the Premises are suitable for the use or purposes specified in the Fourth Schedule and the Tenant shall satisfy itself or shall be deemed to have satisfied itself that they are suitable for the purpose for which they are to be used and the Tenant hereby agrees that it will at its own expense apply for any requisite licence or licences, permit or permits from all Government or Public Authorities in respect of the carrying on of the Tenant's business therein and shall execute and comply with all Ordinances, Regulations, Orders, Notices or Rules

made by all competent Government or Public Authorities in connection with the conduct of such business by the Tenant in the Premises and the Tenant hereby further agrees to indemnify the Landlord in respect of any breach by the Tenant of this Clause.

**SPECIAL
CONDITIONS**

- (m) The parties hereto hereby agree that the terms or conditions or matters set out in the Sixth Schedule (if any) shall apply to this Agreement and shall be incorporated as an integral part of this Agreement.

NOTICE TO LET

- (n) During the two (2) months immediately preceding the expiration of the term of this Agreement, the Landlord shall be at liberty to affix and retain without interference upon any external part of the Premises whether to the corridor wall or main external elevation wall a notice for re-letting the same and the Tenant shall permit persons with written authority from the Landlord or its agents at reasonable times of the day to view the Premises and every part thereof.

**EXCLUSION OF
REPRESENTATIONS
AND RIGHTS**

7. (i) This Agreement sets out the full agreement between the parties hereto. No other warranties or representations have been made or given relating to the Landlord, the Tenant, the Building, or the Premises or if any warranty or representation has been made the Tenant acknowledges that it has placed no reliance upon the same and any rights in respect thereof are hereby waived.
- (ii) Nothing herein contained shall confer on the Tenant any right, interest, privilege, easement or appurtenance whatsoever mentioned or referred to in section 16(i) of the Conveyancing and Property Ordinance save those expressly set out herein.

**GOVERNING
LAW AND
JURISDICTION**

8. This Tenancy Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the Tenant hereby irrevocably submits to non-exclusive jurisdiction of the Hong Kong courts. The submission to such jurisdiction shall not limit the right of the Landlord to take proceedings in whatever jurisdiction it may think fit, nor shall the taking of proceedings in any jurisdiction preclude the taking of proceedings in any other jurisdiction or jurisdictions, whether concurrently or not.

RENT REVIEW

9. The terms contained in the Seventh Schedule shall be deemed to be incorporated into this agreement.

**NO RIGHTS OF
THIRD PARTIES**

10. Both parties do not intend any term of this Agreement to be enforceable by any third party pursuant to the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong).

THE FIRST SCHEDULE ABOVE REFERRED TO

(Clause 1)

PART I

TSUEN WAN TOWN LOT NO. 124 (EW International Tower).

(Clause 1)

PART II

THE PREMISES

WORKSHOP NO. 03 on the 17th FLOOR of the Building (as shown for the purpose of identification only coloured Pink on the plan annexed hereto).

THE SECOND SCHEDULE ABOVE REFERRED TO

(Clause 1)

THE TERM

Three Years Fixed. The period commencing on the 1st August 2017 (the "Commencement Date") and expiring on the 31st July 2020 (both days inclusive).

THE THIRD SCHEDULE ABOVE REFERRED TO

(Clause 1)

PART I

THE RENT

The monthly rent payable for the term of this tenancy is HONG KONG DOLLARS TWENTY TWO THOUSAND THREE HUNDRED AND TWENTY ONLY (HK\$22,320.00) per calendar month inclusive of Rates, Government Rent and Service charges and, for the period from the 1st August 2017 to 31st July 2020.

(Clause 2(a))

PART II

SERVICE CHARGES

HONG KONG DOLLARS THREE THOUSAND EIGHT HUNDRED AND NINETY SEVEN ONLY (HK\$3,897.00) per calendar month to be paid by the Landlord solely.

(Clause 7(f))

PART III

SECURITY DEPOSIT

HONG KONG DOLLARS SIXTY SIX THOUSAND NINE HUNDRED AND SIXTY ONLY. (HK\$66,960.00).

THE FOURTH SCHEDULE ABOVE REFERRED TO

(Clause 5(n))

USER

To use the Premises for industrial and/or godown purposes only and for no other purpose whatsoever.

THE FIFTH SCHEDULE ABOVE REFERRED TO

(Clause 5(ab))

PROHIBITED TIMES FOR BULKY DELIVERIES

Monday to Saturday : From 7:00 P.M. to 8:00 A.M.

Sunday & Public Holiday : Whole Day

The Landlord shall be entitled to change the prohibited times at any time and from time to time.

THE SIXTH SCHEDULE ABOVE REFERRED TO

(Clause 6(m))

SPECIAL CONDITIONS

- (1) Notwithstanding anything hereinbefore written, the Tenant shall be entitled the 1 month (from 1st August 2017 to 31st August 2017) of the term of the tenancy to occupy the Premises free of rent for fitting out purposes. Provided that during the said rent free period, all the electricity, water charges and all other outgoings payable in respect of the Premises by the Tenant hereunder shall be borne by the Tenant absolutely.
- (2) The Tenant agrees to submit detailed plans for internal partitioning proposals, including electrical and mechanical layouts, to the Landlord for its approval prior to the commencement of any such works at the Premises.
- (3) All structural alterations, additions, including mechanical installations, air-ducts, diffusers and electrical wirings and drainage within the Premises relating to heating, ventilation, air-conditioning and fire services shall be carried out only with the consent in writing of the Landlord.
- (4) The Tenant agrees to pay all vetting fees charged by the Landlord for checking and approving of the decoration plans and inspection of the decoration works while the same are in progress.
- (5) The Tenant agrees to remove all debris from the Premises and to dispose of the debris at the location designated by the Landlord or the management office of the building of which the Premises forms part in an orderly and proper manner.
- (6) The Tenant agrees to be responsible for the costs of installation of sub-main cable and all the mechanical and electrical alterations at the Premises.
- (7) The Tenant agrees to take over the Premises on an as is basis.
- (8) The Tenant shall pay the following additional amounts to the Shung On Properties Management Ltd. prior to the taking over of the Premises:

Refundable Decoration Deposit: HK\$5,000.00

IN WITNESS whereof this Agreement has been executed by the parties hereto the day and year first above written.

SIGNED by)
)
)
for and on behalf of the Landlord)
)
)
whose signature is verified by:-)

For and on behalf of
FIRST TRADING CO., LTD.

Ch. Ch. J. + u
.....
Authorized Signature(s)

SIGNED by)
)
)
for and on behalf of the Tenant)
)
)
whose signature is verified by:-)

Lai O. Chu



RECEIVED the day and year first above)
)
written the sum of HONG KONG DOLLARS)
)
SIXTY SIX THOUSAND NINE HUNDRED AND)
)
SIXTY ONLY being the Deposit expressed to be)
)
payable by the Tenant to the Landlord.)

HK\$66,960.00
=====

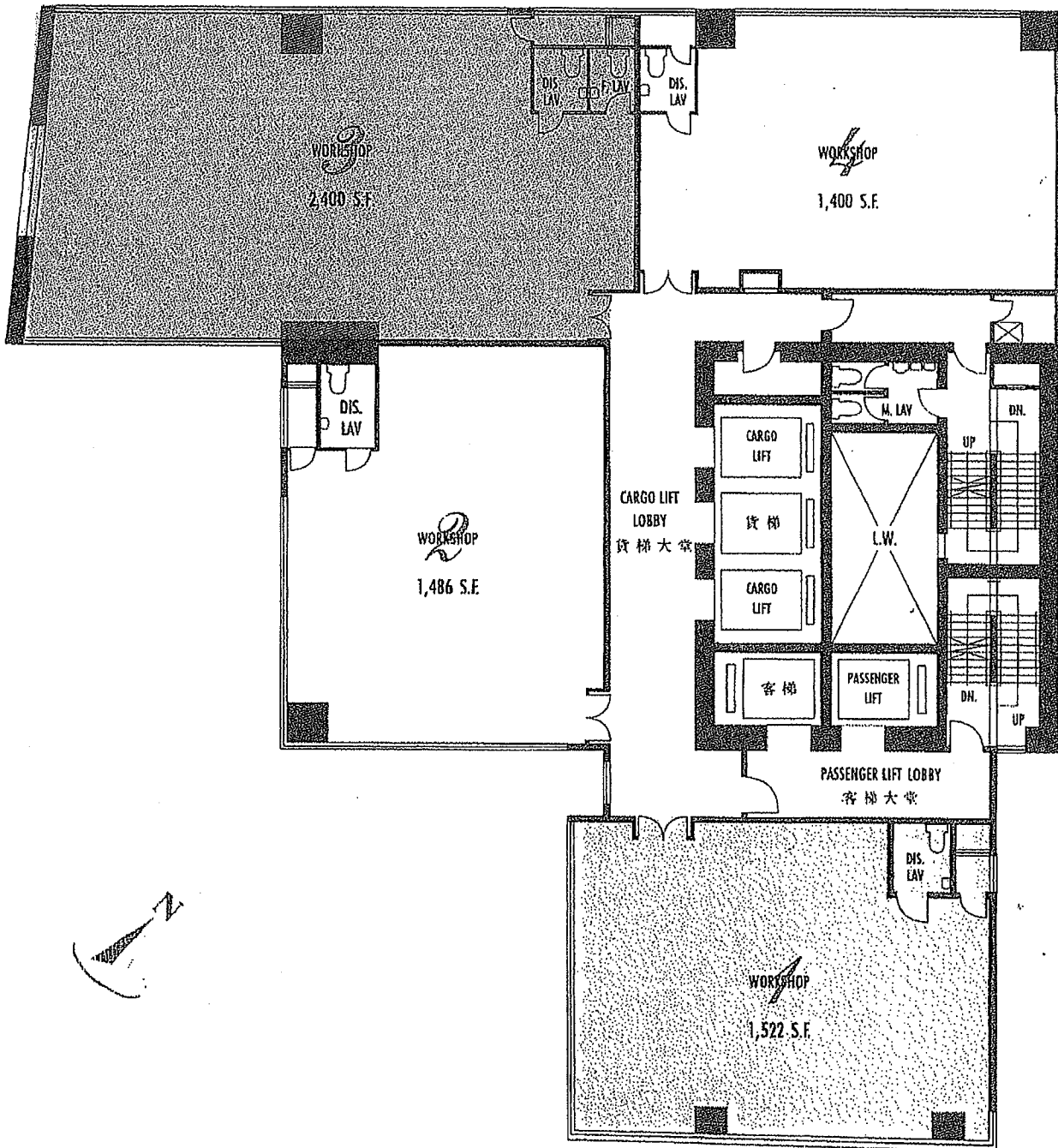
SIGNATURE VERIFIED BY:-

For and on behalf of
FIRST TRADING CO., LTD.

Ch. Ch. J. + u
.....
Authorized Signature(s)

FLOOR PLAN 平面圖

Workshop 1703, 17/F, EW International Tower,
 120-124 Texaco Road, Tsuen Wan, N.T.
 新界荃灣德士古道 120-124 號安泰國際中心 1703 室



Description, measurements, dimension, usage, areas, scale and data of the property set forth in the plan are for general guidance only and is not warranted or guaranteed to be complete or correct. No warranty for accuracy is given or implied by the owner. The Tenant should rely on their own inspection and verification and should satisfy themselves as to the accuracy of the particulars contained herein which are provided by the Owner for information only.

First Trading Co., Ltd.
 1/F., Edward Wong Tower,
 910 Cheung Sha Wan Road, Kowloon

Dated the 7 day of Aug 2017.

FIRST TRADING COMPANY LIMITED

AND

HEALTHY VEGETARIAN LIMITED

TENANCY AGREEMENT

In respect of

**Workshop No. 03, 17th Floor,
EW International Tower,
120 Texaco Road, Tsuen Wan, N. T.**

Dated the 28th day of February 2020

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AGREEMENT FOR SALE AND PURCHASE

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Messrs. Y.C. Lee, Pang & Kwok,
Solicitors,
1006, Shui On Centre,
6-8 Harbour Road,
Wanchai,
Hong Kong.

REF. : WK/33187/20 C17 (DP/sw)

Robertson

Ref: WWLK/AL/FYW/SK/95083/20