

THIS AGREEMENT is made the eleventh day of October Two Thousand and Twenty-Three

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 names 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 Those estate right title interest benefit claim and demand whatsoever of the Vendor in the premises described in the SECOND SCHEDULE hereto (“the Property”) for the residue of the term of years created by the Government Lease or Conditions in respect of the Property (as the case may be) 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 in respect of the Property (as the case may be) and subject to all rights of way easements rights and privileges (if any) to which the Property is subject and together with the benefit of all rights of way easements rights privileges and appurtenances enjoyed therewith and subject to and with the benefit of Deed(s) of Covenant, Deed(s) of Mutual Covenant and Management Agreement or document(s) of similar effect relating to the Property but otherwise free from incumbrances.
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 purchase price or any part thereof required to be made under this Agreement for Sale and Purchase (“this Agreement”), the Purchaser shall deliver to the Vendor or the Vendor’s Solicitors (as defined under Clause 5 hereof), as the case may be, on the date(s) of which such payment is required to be made under this Agreement solicitors’ cheque(s) or cashier order(s) issued by a licensed bank in Hong Kong in favour of the Vendor or the Vendor’s Solicitors (as defined under Clause 5 hereof) or as the Vendor shall direct for the relevant amount in such manner as set out in PART III of the FIRST SCHEUDLE hereto.
 - (b) Where the purchase price or any part thereof is required to be applied by the Vendor to discharge an existing mortgage(s), charge(s) or incumbrance(s), or to pay any person who will be a party to the assignment(s) on completion of the sale and purchase herein (“Assignment(s)”), the Vendor or the Vendor’s Solicitors (as defined under Clause 5 hereof) shall be entitled, by giving the Purchaser or the Purchaser’s solicitors, Messrs. Tung & Co., Solicitors (hereinafter called “the Purchaser’s Solicitors”) prior reasonable notice in

writing, to require the Purchaser to split such payment and deliver to the Vendor's Solicitors (as defined under Clause 5 hereof) one or more solicitors' cheque(s) or cashier order(s) issued in favour of the person or party nominated to receive such payment. 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 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 "the Completion Date") and between 9:30 a.m. and 5:00 p.m. if completion shall take place on a weekday and no completion shall take place on Saturday when 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.
 - 5. The Vendor hereby declares that Messrs. Joyce Chan & Co. (hereinafter called "the Vendor's Solicitors") are the Vendor's agents ("Agents") for the purposes of receiving all monies payable to the Vendor or as the Vendor shall direct pursuant to this Agreement including the balance of the purchase money payable upon completion and (where necessary) for the purposes of applying the monies so received for the redemption of any existing mortgage or charge.
 - 6. The Vendor further declares that the payment to such Agents of any deposit, instalments of the purchase monies 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. Joyce Chan & Co.. 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 (7) clear days prior to completion; and
 - (c) specifically identifies this Agreement.
 - 8. On the payment of the purchase money in the manner set out in PART III of the FIRST SCHEDULE hereto (or where the parties have agreed on any applicable undertakings following such payment as aforesaid and in compliance with the applicable undertakings), 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 hereinbefore or hereinafter appears but otherwise free from incumbrances and thereafter deliver the same to the Purchaser or the Purchaser's nominee or sub-purchaser.

9. Vacant possession of the Property shall be given to the Purchaser on completion.
10. The rents and profits shall be received and all outgoings shall be discharged by the Vendor up to and inclusive of the actual date of completion and as from but exclusive of that date all rents and profits shall be received and 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 be paid on completion, provided that an apportionment account together with copies of relevant receipts shall be produced to the Purchaser's Solicitors for verification at least two (2) business days before completion.
11. The Purchaser shall on completion repay and/or reimburse to the Vendor any management fee and other public utilities deposits which are subsisting and transferable in respect of the Property against the production of the relevant original valid receipts or other documentary evidence which are acceptable by the Manager or Management Committee of the Building (as defined in the SECOND SCHEDULE hereto) to effect transfer of the relevant deposits to the Purchaser. If the said deposits are not transferable, the Purchaser shall pay the same directly to the Manager or Management Committee of the Building (as defined in the SECOND SCHEDULE hereto) within seven (7) days of completion so as to enable the Vendor to apply for the refund of the same.
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 shall be delivered in writing to the Vendor's Solicitors within seven (7) business days after the date of receipt of the title deeds of the Property by the Purchaser's Solicitors from the Vendor's Solicitors and any further requisition on or objection to the reply from the Vendor's Solicitors shall be delivered in writing to the Vendor's Solicitors within seven (7) business days after the date of receipt of the said reply, 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 of the Property which the Vendor shall be unable or (on the ground of difficulty, delay or expense or on any other reasonable ground) unwilling to remove or comply with the Vendor shall notwithstanding any previous negotiation or litigation be at liberty, at any time such objections or requisitions are pending on giving to the Purchaser or the Purchaser's Solicitors not less than five (5) business days' notice in writing to annul the sale in which case, unless the objections or requisitions shall have been in the meantime withdrawn by the Purchaser or the same shall have complied with by the Vendor, the sale shall at the expiration of the notice be annulled the Purchaser being in that event entitled to a return of all the deposits paid forthwith but without interest (if that return is made within seven (7) days from the date of demand), costs or compensation.
14. (a) No error, omission, misdescription or misstatement herein or in any plan furnished or any statement made in the course of the negotiation leading to the

contract shall annul the sale or entitle the Purchaser to be discharged from the purchase.

- (b) Any such error, omission, misdescription or misstatement shown to be material shall entitle the Purchaser to proper compensation.
 - (c) No immaterial error, omission, misdescription or misstatement (including a mistake in any plan furnished for identification only) shall entitle either party to compensation.
 - (d) Subclause (a) shall not apply where compensation for any error, omission, misdescription or misstatement shown to be material cannot be assessed nor enable either party to compel the other to accept or convey the Property differing substantially (in quantity, quality, tenure or otherwise) from the Property agreed to be sold if the other party would be prejudiced by the difference.
 - (e) The Misrepresentation Ordinance (Cap. 284) applies to this Agreement.
15. Each party shall bear its/his own solicitors' costs and disbursements of and incidental to the preparation, approval, completion and registration of this Agreement and the subsequent Assignment provided that if the Vendor shall be required to execute more than one deed of assignment the extra costs of the Vendor's Solicitors for approving the additional deed(s) 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. Joyce Chan & Co. to act on its behalf in connection with the completion of the sale and purchase of the Property, the costs of Messrs. Joyce Chan & Co. for work done (but shall in no circumstance exceed one-half of the scale charge) shall be borne by the Vendor.
16. All ad valorem stamp duty and registration fees payable on this Agreement and the subsequent Assignment shall be borne and paid by the Purchaser absolutely.
17. The Vendor shall show, give and prove a good title to the Property pursuant to Sections 13 and 13A of the Conveyancing and Property Ordinance (Cap. 219) at its own expenses and it shall at the like expense make and furnish to the Purchaser such attested or 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 the document or its certified copy cannot be produced before completion coupled with 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 no later than thirty (30) days after 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 requires certified copies of any documents in the

Vendor's possession relating to the Property as well as to the other properties retained by the Vendor pay the cost of such certified copies.

18. Time shall in every respect be of the essence of this Agreement.
19. Should the Purchaser fail to complete the purchase of the Property in accordance with the terms and conditions of this Agreement (other than for the default of the Vendor) the Vendor may (without tendering an Assignment to the Purchaser) forthwith determine this Agreement by giving notice of termination in writing to the Purchaser or the Purchaser's 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 out of the deposit (as referred to in Part III of the FIRST SCHEDULE hereto) paid by the Purchaser to the Vendor a sum equivalent to 10% of the Purchase Price (as defined in PART II of the FIRST SCHEDULE hereto) as liquidated damages (and not as a penalty) and to recover from the Purchaser such further damages (if any) which the Vendor may sustain by reason of such failure on the part of the Purchaser. Upon determination of this Agreement, 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 as aforesaid the Vendor shall have the right, if this Agreement 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. Upon registration of such declaration in the Land Registry by the Vendor, a tenant, purchaser, mortgagee or any other person dealing with the Vendor shall not be bound to see or enquire whether the Vendor was entitled to determine or rescind this Agreement.
20. In the event of the Vendor failing to complete the sale of the Property in accordance with the terms hereof, the Purchaser may forthwith determine this Agreement by giving notice of termination in writing to the Vendor or the Vendor's Solicitors to such effect and 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 also be entitled to recover from the Vendor a sum equivalent to 10% of the Purchase Price (as defined in PART II of the FIRST SCHEDULE hereto) as liquidated damages and such further damages (if any) which the Purchaser may sustain by reason of such failure on the part of the Vendor and, in such event, it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution.
21. 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 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 and it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution before bringing such action for specific performance.

22. The parties hereto hereby declare that they fully understand and acknowledge that the date of this Agreement (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 (Cap.117) is to be made.
23. Any notice or document required to be given or served hereunder shall be deemed to have been validly given or served if it is in writing and addressed to the party to whom the notice is given or to its/his solicitors and delivered or sent by hand or by ordinary prepaid post to such party at the address herein given or to its/his last known address (or such other address as may be notified from time to time if notification of the change of address has previously been given to other party or its/his own solicitors) or to its/his solicitors and shall be deemed to have been validly given or served:-
 - (a) If delivered personally, at the time of such delivery; or
 - (b) If sent by letter postage prepaid, on the expiry of forty-eight (48) hours after the date of posting.
24.
 - (a) The Vendor hereby warrants and declares that it has not received and is not aware of any notice under the Demolished Building (Redevelopment of Sites) Ordinance (Cap. 337), Land Development Corporation Ordinance (Cap. 15), the Lands Resumption Ordinance (Cap. 124) or the Mass Transit Railway (Land Resumption and Related Provisions) Ordinance (Cap. 276) or any other form of notice of similar nature affecting the Property and has no knowledge whatsoever whether the Property is included in any lay-out plans (draft or approved) under the Town Planning Ordinance (Cap.131). If any such notice or any lay-out plan (draft or approved) is discovered to exist or is served or issued on or prior to completion the Purchaser shall be entitled to, by notice in writing to the Vendor to rescind this Agreement whereupon all monies paid hereunder shall be repaid to the Purchaser in full forthwith but without any interest (if such return is made within seven (7) days) 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 the costs and expenses of the Vendor enter into and cause to be registered at the Land Registry a cancellation agreement.
 - (b) The Purchaser should satisfy himself through independent professional advice in respect of the matters aforesaid and of any provisions or redevelopment

restrictions affecting the Property under such ordinances as mentioned in Clause 24(a) above.

- (c) The Vendor hereby undertakes to notify the Purchaser forthwith in writing upon receipt of any of the aforesaid notices.
- 25.
 - (a) The Vendor hereby warrants and declares that it has not received and is not aware of there being any notice or order from any governmental authority or other competent authority or the Manager or Management Committee of the Building (as defined in the SECOND SCHEDULE hereto) requiring the Vendor to demolish or reinstate any part of the Property. If it should be discovered on or prior to completion that any such notice or order shall exist or any such notice or order shall be served or issued on or prior to Completion Date the costs for such demolition or reinstatement shall be borne by the Vendor absolutely. This sub-clause shall survive (if applicable) after completion.
 - (b) The Vendor hereby warrants and declares that it has not received and is not aware of there being any notice or order from any governmental or other competent authority or the Manager or Management Committee of the Building (as defined in the SECOND SCHEDULE hereto) of which the Property forms part requiring the Vendor as one of the co-owners of the Building (as defined in the SECOND SCHEDULE hereto) to effect repair to any common part of the Building (as defined in the SECOND SCHEDULE hereto). If it should be discovered on or prior to Completion Date that any such notice or order exists or such notice or order is served or issued on or prior to the completion 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 in writing upon receipt of any of the aforesaid orders or notices.
- 26. The Vendor hereby warrants and declares that during the period of two (2) years immediately preceding the date of this Agreement the Property is not and does not form part of the subject matter of (a) any order or decision for possession in any matter or form granted or deemed to have been granted by the Lands Tribunal or the District Court or any Court of Record in Hong Kong under Section 53 of the Landlord and Tenant (Consolidation) Ordinance (Cap. 7) or (b) any application to the Lands Tribunal for the grant of a new tenancy which has been successfully or is deemed to have been successfully opposed under or pursuant to Section 119E or 119H of the Landlord and Tenant (Consolidation) Ordinance (Cap. 7) if the said sections of such ordinance apply to this Agreement.

27. This Agreement supersedes and annuls all representations and previous agreements between the parties whether implied or expressed verbal or written.
28. If the Completion Date for the sale and purchase of the Property or the Deposit Payment Date (as defined in PART III of the FIRST SCHEDULE hereto) 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 of the Laws of Hong Kong)) or shall fall on a day on which typhoon signal No.8 or above or Black Rainstorm Warning 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 or the Deposit Payment Date (as defined in PART III of the FIRST SCHEDULE hereto), as the case may be, 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 is hoisted or Black Rainstorm Warning is hoisted as aforesaid (as the case may be).
29. It is hereby declared that (if the context permits or requires):-
- (a) the word “day” wherever used in this Agreement shall mean calendar day;
 - (b) the singular number shall include the plural and the masculine and neuter genders shall include the others of them; and
 - (c) The expressions “the Vendor” and/or “the Purchaser” wherever used shall (if the context so permits or requires) in the case of an individual include the person specifically named and his executors administrators and assigns and in the case of a company or corporation include the company or corporation specifically named and its successors and assigns and in the case of persons holding as tenants in common include the persons specifically named and any of them and their respective executors administrators and assigns and in the case of persons holding as joint tenants include the persons specifically named and the survivors or survivor of them and the executors and administrators of such survivor his or their assigns.
30. The Vendor hereby declares and warrants that the Vendor is the sole legal and beneficial owner of the Property and save for the mortgagee or chargee under the Existing Mortgage (as defined under Clause 34 hereof) no third party (whether related or otherwise), whether in occupation or not, has any right or interest whatsoever whether legal, equitable or otherwise, in the Property. The Vendor hereby further 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 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 Purchaser shall have the option to rescind this Agreement by giving notice of termination in writing to the Vendor on or before completion and the Vendor shall forthwith return all the deposits paid hereunder to the Purchaser without prejudice to the Purchaser’s right to

receive from the Vendor liquidated damages pursuant to this Agreement and to claim for all other 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. This clause shall survive completion of the sale and purchase herein.

31. The Vendor hereby warrants and undertakes to the Purchaser that the Mortgage Amount (as defined in PART III of the FIRST SCHEDULE hereto) shall not be more than HK\$155,100,000.00 as at the date of this Agreement and at all times up to the Completion Date.
32. The Purchaser acknowledges and declares that he has inspected the Property prior to the signing of this Agreement and is aware that he is purchasing the Property in its present physical state and condition, i.e. on "as is" basis.
33. 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 upon reasonable prior appointment. 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 for the purpose of verifying the Vendor's delivery of vacant possession of the Property.
34. The parties hereto are aware that the Property is presently subject to a Mortgage as set out in Part V of the FIRST SCHEDULE hereto ("the Existing Mortgage"). The Vendor hereby undertakes to release or discharge the Property from the Existing Mortgage on or before completion and register with the Land Registry such release or discharge at its own costs and expenses. The Vendor shall make and supply the Purchaser with a statutory declaration under Section 5(4)(b) of the Powers of Attorney Ordinance (Cap. 31) at the expenses of the Vendor or produce a written confirmation of validity if documents related to the aforesaid Release(s) or Discharge(s) are or are to be executed under a Power of Attorney not executed within twelve (12) months prior to the date of execution of documents related to the aforesaid Release(s) or Discharge(s).
35. The Vendor covenants with the Purchaser that upon signing of this Agreement by the Vendor, the Vendor shall not assign, mortgage, charge, let, underlet, lease or otherwise dispose of or part with possession or make any arrangement for the sharing of the Property or any part or interest thereof, or cause or permit any encumbrance to be affected on the Property or any part or interest thereof or therein.
36. On completion, the Property shall be assigned to the Purchaser free from encumbrances, including the Existing Mortgage and any valid claim from third party provided that the Vendor shall apply the balance of the purchase price to settle the outstanding amount under the Existing Mortgage and to return the Release(s) or Discharge(s) to the Purchaser's Solicitors within twenty-one (21) days after completion.

37. For the purpose of Section 29B of the Stamp Duty Ordinance (Cap. 117), the parties hereby declare as follows:-
- (a) The Vendor hereby declares that the property hereby agreed to be sold and purchased is a residential property within the meaning of Section 29A(1) of the Stamp Duty Ordinance (Cap. 117).
 - (b) This Agreement was not preceded by an unwritten sale agreement nor a written agreement for sale made between the same parties and on the same terms.
 - (c) The Completion Date specified in PART IV of the FIRST SCHEDULE hereto is the agreed date for the conveyance on sale pursuant to this Agreement.
 - (d) There is an agreed consideration for the conveyance on sale that is to, or may, take place pursuant to this Agreement and the amount or value of the agreed consideration is stated in Part II of the FIRST SCHEDULE hereto.
 - (e) Section 29B(5)(k) of the Stamp Duty Ordinance (Cap. 117) does not apply to this Agreement.
 - (f) Save and except disclosed in this Agreement, there is no other 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, to any person for or in connection with this Agreement or any conveyance on sale pursuant to this Agreement (excluding legal expenses and estate agent's commission (if applicable)).
 - (g) All other matters mentioned in Section 29B(5) of the Stamp Duty Ordinance (Cap. 117) have been specified in the terms and conditions contained in this Agreement.
38. Each party hereto hereby warrants and represents to and undertakes with the other that the information specified in Clause 37 hereof is in all respects accurate insofar as within the knowledge of such party.
39. On either the Vendor or the Purchaser exercising its/his right of rescission hereunder to rescind and/or annul and/or determine the sale the Vendor shall have the right, if this Agreement shall have been registered in the Land Registry to register in the Land Registry a Memorandum of Determination of Agreement for Sale and Purchase signed by the Vendor alone to rescind and/or annul and/or determine the sale of the Property and to vacate such registration.
40. Completion of the sale of the Property is subject to the fulfilment of the following conditions ("the Condition(s)"):

- (a) the obtaining of the approval by the shareholders of the Vendor, the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 171), in relation to, inter alia, this Agreement and the transactions contemplated hereunder at an extraordinary general meeting to be held by the Vendor pursuant to Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“the Listing Rules”); and
- (b) the obtaining of all necessary consents and approvals from third party in respect of this Agreement and the transactions contemplated hereunder, if applicable.

The Vendor undertakes to use its best endeavours to procure its shareholders to approve the sale of the Property herein pursuant to Chapter 14 of the Listing Rules. Upon obtaining such shareholders’ approval, the Vendor shall on or prior to completion deliver to the Purchaser a copy of the resolution of the Vendor’s shareholders or the extract thereof approving the sale of the Property as aforesaid which copy is certified by the Vendor’s Solicitors or a director or the company secretary of the Vendor to be a true and correct copy of its original or a certified copy of its original, together with a certificate duly signed by the Vendor confirming that all necessary consents and approvals from third party in respect of this Agreement and the transactions contemplated hereunder, if applicable, so far as it relates to the Vendor, have been obtained as at completion. All the Conditions set out above cannot be waived by any party hereto.

- 41. In the event that (a) the Conditions are not fulfilled on or before 31 December 2023 (or such other date as the Vendor and the Purchaser may agree in writing) (“the Long Stop Date”), (b) this Agreement becomes unconditional but the SPA (as defined in Part III of the FIRST SCHEDULE hereto) does not become unconditional on or before the Long Stop Date, or (c) the SPA (as defined in Part III of the FIRST SCHEDULE hereto) is terminated (whichever the earlier), this Agreement and the transactions contemplated hereunder shall terminate and be null and void, and that this Agreement shall have no further effect, in which case the parties hereto shall at their own costs enter into a cancellation agreement to rescind the sale and purchase of the Property herein and all the deposits paid to the Vendor will thereupon be refunded to the Purchaser in full within seven (7) days after the lapse of this Agreement but without any interest costs or compensation and neither party shall have any other claim against the other hereon, save with respect to any antecedent breaches of this Agreement.
- 42. The Vendor further undertakes to the Purchaser that in the event that completion of sale of the Property pursuant to this Agreement does not take place after the entering into of this Agreement other than due to the default of the Purchaser, it shall enter into such agreement(s), including but not limited to a cancellation agreement to cancel this agreement, and such other documents as may be required by the Inland Revenue Department for the refund of the stamp duty paid in respect of this Agreement.
- 43. Save as herein varied or excluded there are incorporated into this Agreement as if they were herein written the conditions (“the CPO 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 (Cap. 219). The terms and conditions in this Agreement shall prevail if there is any discrepancy between the CPO Conditions and the terms and conditions contained in this Agreement.

44. In the event of the consideration stated in 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.
45. A person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623), to enforce or enjoy the benefit of any terms of this Agreement. The consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement.
46. It is hereby certified that the transaction hereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value or the aggregate amount or value of the consideration exceeds the sum set out in PART VI of the FIRST SCHEDULE hereto.

THE FIRST SCHEDULE ABOVE REFERRED TO

PART I

THE VENDOR

Name : SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED (銀建國際控股集團有限公司)

Registered office Address : Suite 4901, 49th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong

Identification : Company Registry No.: 5811
Business registration No.: 00978421-000-01-23-4

Capacity of Vendor selling : as Beneficial Owner

THE PURCHASER

Name : Gao Jimmy Z.

Address : 16/F, Scenic Lodge, 6 Wang Fung Terrace, Tai Hang Road, Wanchai, Hong Kong

Identification : Hong Kong Identity Card No.Y656641(1)

Manner the Purchaser holds the Property : as Sole Owner

PART II

PURCHASE PRICE

DOLLARS SEVENTY MILLION ONLY (\$70,000,000.00) Hong Kong Currency (“the Purchase Price”)

PART III

MANNER OF PAYMENT

- (1) HK\$20,000,000.00 shall be paid as deposit (“the Deposit”) and in part payment of the Purchase Price by the Purchaser to the Vendor on the Deposit Payment Date (as defined below) in the following manner:
 - (i) upon the Vendor producing satisfactory documentary proof issued by CMBC Capital Finance Limited (“CMBC”) or its solicitors, being the mortgagee of the Existing Mortgage, at least 5 business days prior to the Deposit Payment Date (as defined below) showing that all moneys, present and future obligations and liabilities (whether actual or contingent) due, owing or incurred by the Vendor and/or Silver Grant Hainan Investment (BVI) Limited (“SG Hainan”) and/or Real China Development Limited (“Real China”) from time to time to CMBC in respect of all or any credit facilities granted or to be granted by CMBC at any time or from time to time in favour of the Vendor including without limitation a secured term loan facility in the aggregate amount of HK\$180,000,000 made to the Vendor pursuant to the facility agreement dated 17 December 2021 entered into between the Vendor and CMBC (as supplemented, modified or amended by the supplemental deed dated 5 January 2023 entered into among the Vendor, SG Hainan, Real China and CMBC) (“the Facility Agreement”) and all interest thereon and all other moneys, obligations and liabilities in respect of moneys which Real China and/or the Vendor and/or SG Hainan covenant to pay to CMBC under the Facility Agreement and other finance documents as referred to in the Facility Agreement (which, for the avoidance of doubt, includes, among others, the Mortgage Items (as defined below)) (“the Mortgage Amount”) shall not be more than HK\$155,100,000.00 as at the Deposit Payment Date (as defined below); and
 - (ii) within 3 business days after obtaining the shareholders’ approval of the Vendor in relation to, inter alia, this Agreement, the agreement dated on or about the date of this Agreement for the sale and purchase of the entire issued share capital of, and the assignment of the shareholder’s loan advanced to Real China entered into among the Vendor, SG Hainan and Silver Grant Group Limited (“the SPA”) and the respective transactions contemplated hereunder and thereunder at the extraordinary general meeting of the shareholders of the Vendor to consider and if thought fit to pass and approve the resolution(s) in relation to, inter alia, the aforesaid matters (or such other date the Vendor and the Purchaser may agree

in writing) (the “Deposit Payment Date”), the Deposit shall be paid by the Purchaser to the Vendor on the Deposit Payment Date; and

- (2) HK\$50,000,000.00, being the balance of the Purchase Price (“the Balance of Purchase Price”), shall be paid by the Purchaser to the Vendor on the Completion Date in the following manner:
- (i) upon the Vendor producing satisfactory documentary proof issued by CMBC or its solicitors at least 5 business days prior to the Completion Date showing that the Mortgage Amount shall not be more than HK\$155,100,000.00 as at the Completion Date, the Purchaser shall deliver to the Vendor’s Solicitors cashier order(s) or solicitors’ cheque(s) in favour of CMBC or its solicitors as required by CMBC or its solicitors the sum equal to the Balance of Purchase Price for the part payment of the Mortgage Amount in the same sum for the release/discharge of the Mortgaged Items (as defined below).

“Mortgaged Items” means (1) the mortgage dated 17 December 2021 on Offices 1, 2 and 9 on 49th Floor Office Tower, Convention Plaza, No. 1 Harbour Road, Hong Kong and registered in the Land Registry by Memorial No. 21122402030021; (2) the share charge dated 17 December 2021 granted by the Vendor and SG Hainan as chargors in favour of CMBC as chargee over the entire issued share capital of Real China and (3) the Existing Mortgage.

PART IV

PLACE OF COMPLETION

The office of Messrs. Joyce Chan & Co. at Rooms 806-807, 8th Floor, Nan Fung Tower, No. 88 Connaught Road Central, Hong Kong

COMPLETION DATE

A date falling within 10 business days after the fulfilment of the Conditions (or such other date as the Vendor and the Purchaser may agree in writing).

PART V

The Property is now subject to a Mortgage registered in the Land Registry by Memorial No.21122402030016.

PART VI

Not applicable

THE SECOND SCHEDULE ABOVE REFERRED TO

THE PROPERTY-

ALL THOSE 68 equal undivided 1,035th parts or shares of and in ALL THAT piece or parcel of ground registered in the Land Registry as INLAND LOT NO.6459 And of and in the messuages erections and buildings erected thereon now known as NO.6A BOWEN ROAD (“the Building”) TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy FIRST ALL THAT DUPLEX APARTMENT 9B on the NINTH and TENTH FLOORS and SECONDLY ALL THAT CAR PARKING SPACE NO.106 on the SECOND LEVEL BASEMENT of the Building.

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

SIGNED by CHEN Yongcun ,)
its Director)
for and on behalf of the Vendor)
in the presence of :-)

陈永存

曾珊珊

Zeng Shanshan

SIGNED by the Purchaser

)

in the presence of :-

)

)



**Chan Chung Hang Denise
Solicitor, Hong Kong SAR
Tung & Co.**

INTERPRETED to the Purchaser by :-



**Chan Chung Hang Denise
Solicitor, Hong Kong SAR
Tung & Co.**

Dated the 11th day of October 2023

SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED
(銀建國際控股集團有限公司)

AND

GAO JIMMY Z.

AGREEMENT FOR SALE AND PURCHASE

Messrs. Tung & Co., Solicitors
Office 1601, 16/F, LHT Tower,
31 Queen's Road Central
Hong Kong

Ref :