

THIS AGREEMENT is made on the 31st day of March 2023

BETWEEN

- (1) The Vendor, whose name(s) and address(es)/registered office(s) are more particularly set out in Part 1 of Schedule 1 hereto (the “**Vendor**”), is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of Royal Century Resources Holdings Limited (the “**Listco**”), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and
- (2) The Purchaser whose name(s) and address(es)/registered office(s) are more particularly set out in Part 2 of Schedule 1 hereto (the “**Purchaser**”).

IT IS HEREBY AGREED:-

1. AGREEMENT TO SELL AND PURCHASE

- (i) The Vendor shall sell and the Purchaser (if the Purchaser comprises more than one person in such manner as set out in Part 2 of Schedule 1 hereto) shall purchase the property described in Schedule 2 hereto (the “**Property**”) absolutely and the appurtenances thereto and all the estate right title interest property of the Vendor therein or thereto.
- (ii) The Vendor shall sell a legal estate in the Property in so far as the Vendor’s interest in the Property is a legal estate and an equitable interest in the Property in so far as the Vendor’s interest in the Property is an equitable interest.
- (iii) The Property is sold for the residue of the terms of years for which the same is held from the Government or absolutely (as the case may be) subject to the payment of the Government Rent and the performance and observance of the covenants and conditions or terms and stipulations reserved and contained in the Government Lease or 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 same are subject And subject to and with the benefit of any Deed of Mutual Covenant or Deed of Covenant and/or any Sub-Deed of Mutual Covenant and/or any Management Agreement and/or any deeds of similar nature affecting the Property but otherwise free from encumbrances.

2. PURCHASE PRICE AND MANNER OF PAYMENT

- (i) The purchase price is the sum set out in Part 3 of Schedule 1 hereto (the “**Purchase Price**”) which shall be paid and satisfied by the Purchaser to the Vendor in the manner also set out in Part 4 of Schedule 1 hereto.
- (ii) In respect of each payment of the Purchase Price or any part thereof payable

by the Purchaser hereunder, the Purchaser shall deliver to the Vendor either a cashier order issued by a licensed bank in Hong Kong or a cheque drawn on a licensed bank in Hong Kong issued by a firm of Solicitors in Hong Kong for the relevant amount.

- (iii) The Vendor or the Vendor's solicitors shall be entitled, by giving the Purchaser or the Purchaser's solicitors prior notice in writing, to require the Purchaser to split such payment and deliver to the Vendor's solicitors one or more cashier order(s) and/or one or more Solicitors' cheque(s) issued in favour of the person(s) or party(ies) entitled to such payment(s) and a separate cashier order or a separate Solicitors' cheque in favour of the Vendor for the balance. The provisions of sub-clause (ii) herein shall apply to such cashier order or to such Solicitors' cheque.
- (iv) The Purchaser shall not be deemed to have discharged the obligation to make payment hereunder unless in making such payment the Purchaser shall also comply with the provisions of this Clause.

3. **CONDITIONS PRECEDENT**

- (i) Completion and the obligations of the Purchaser under this Agreement shall be subject to and conditional upon:-
 - (a) if necessary, the passing of the necessary ordinary resolution(s) by the shareholders of the Listco who are entitled to vote and not required to be abstained from voting under the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") at a general meeting of the Listco to be convened and held to approve this Agreement and the transactions contemplated thereunder, and all other consents and acts required to be obtained by the Listco under the GEM Listing Rules and/or other applicable laws and regulations having been obtained and completed or, as the case may be, the relevant waiver from compliance with any of such rules having been obtained from the Stock Exchange; and
 - (b) all necessary consents and approvals required to be obtained on the part of the Vendor, the Purchaser and the Company in respect of this Agreement and the transactions contemplated thereby having been obtained.
- (ii) The Purchaser shall procure that all information and documents required pursuant to the GEM Listing Rules, and other applicable rules, codes and regulations whether in connection with the preparation of all circulars, reports, documents, independent advice or otherwise are duly given promptly to the Vendor.
- (iii) None of the above conditions is capable of being waived by the Vendor and the Purchaser. If the conditions set out in Clause 3(i) have not been satisfied on or

before 12:00 noon on 29th September 2023 or such later date as the parties hereto may agree in writing, this Agreement shall cease and determine (save and except Clauses 13, 21, 30, 31 and 32 which shall continue to have full force and effect) and the Vendor shall forthwith refund the deposit without interest to the Purchaser subject to Clause 17. Thereafter neither party shall have any obligations and liabilities towards each other hereunder save for any antecedent breaches of the terms hereof.

4. **COMPLETION**

- (i) The sale and purchase of the Property shall be completed at the office of Messrs. Yung, Yu, Yuen & Co. at 11th Floor, Nan Fung Tower, 88 Connaught Road Central, Hong Kong or as they may direct, on or before the date of completion as set out in Part 5 of Schedule 1 (the “**Completion Date**”) at or before 5:00 p.m. on a business day when the balance of the Purchase Price shall be fully paid or satisfied.
- (ii) The parties hereto expressly authorize their respective solicitors to complete the sale and purchase of the Property on the basis of cross undertakings in the form from time to time recommended by the Law Society of Hong Kong with the variations thereto as they may agree.
- (iii) On completion, against the payment of the residue of the Purchase Price in manner aforesaid (or where the parties have agreed on any applicable undertakings following such payment as aforesaid and in compliance with the applicable undertakings), the Vendor acting in the capacity described in Part 1 of Schedule 1 hereto and all other necessary parties (if any) will execute a proper Assignment of the Property to the Purchaser or the Purchaser's nominee(s) or sub-purchaser(s) subject as hereinafter appears but otherwise free from encumbrances and thereafter deliver the same to the Purchaser or the Purchaser's nominee(s) or sub-purchaser(s).

5. **THE VENDOR'S AGENT**

- (i) The Vendor declares that Messrs. Yung, Yu, Yuen & Co. 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 Price payable upon completion of this Agreement.
- (ii) The Vendor further declares that the payment to such agents of any deposit or deposits, instalments of the Purchase Price (if any) and the balance thereof shall be a full and sufficient discharge of the Purchaser's obligations hereunder.
- (iii) The Vendor may revoke the authority of the agents and appoint other solicitors as agents in their place. No such revocation shall be valid unless:-

- (a). it is in writing addressed to the Purchaser; and
- (b). it is delivered to the Purchaser care of his solicitors at least seven (7) business days prior to completion; and
- (c). it specifically identifies this Agreement.

6. POSSESSION

If no particulars of licence agreement(s) is set out in Part 6 of Schedule 1 hereto, vacant possession of the Property will be delivered to the Purchaser by the Vendor upon completion.

7. CONDITIONS OF PROPERTY

The Vendor gives no warranty whatsoever as to whether or not any unauthorised or illegal structure or alteration exists on or within or appertains to the Property. The Purchaser shall purchase the Property on an "as is" basis.

8. ENCUMBRANCES

The Vendor covenants with the Purchaser that after the signing of this Agreement, the Vendor shall not create any mortgage, legal charge, further charge, lien, tenancy, lease or licence or otherwise dispose of the Property or any part thereof or any interest therein, or cause or permit or suffer any encumbrance to be created on the Property or any part thereof or any interest therein.

9. TITLE

- (i) The Vendor shall give title to the Property in accordance with Section 13A of the Conveyancing and Property Ordinance (Cap. 219). The Vendor shall at his own expense show and prove his title to the Property in accordance with Section 13 of the Conveyancing and Property Ordinance (Cap. 219) and shall at like expense make and furnish to the Purchaser such certified or attested copies of any deeds or documents of title, wills and matters of public record as may be necessary to prove such title. The costs of verifying the title by inspection and examination, including search fees, shall be borne by the Purchaser who shall also, if the Purchaser requires certified or attested copies of any documents in the Vendor's possession relating to other premises retained by the Vendor as well as to the Property pay the costs of such certified or attested copies. In the event that the Vendor is required to furnish before completion any of such instruments which are not in the Vendor's possession (save and except those documents relate exclusively to the Property), the Purchaser shall accept copies of such instruments obtained from the Land Registry or the relevant department or authority coupled with the Vendor's

solicitors' undertaking to furnish certified copies of such instruments as soon as they receive them from the Land Registry or the relevant department or authority but in any event within 30 days after completion.

- (ii) Such of the documents of title as are required for the purpose of giving title shall be delivered to the Purchaser. All other documents of title in the possession of the Vendor shall be retained by the Vendor who shall, if so required on completion of the sale, give to the Purchaser a covenant for safe custody thereof and for production and delivery of certified copies thereof, such covenant to be prepared by the Purchaser.

10. REQUISITIONS

- (i) Any requisitions or objection 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 by the Purchaser's solicitors and further requisition on or objection to Vendor's solicitors reply to any requisition or objection previously raised by the Purchaser's solicitors shall be raised within seven (7) business days after the date of receipt of such reply by the Purchaser's solicitors (in which respect time shall be of the essence of this Agreement), otherwise the same shall be deemed as waived.
- (ii) If the Purchaser shall have made within the time stipulated above and shall insist on any objection or requisition either as to title or any matter appearing on the title deeds or otherwise which the Vendor shall be unable or (on the grounds of difficulty, delay or expense or on any other reasonable ground) unwilling to remove or comply with or if the title of the Vendor shall be defective, the Vendor shall notwithstanding any previous negotiation or litigation be at liberty on giving to the Purchaser or his solicitors not less than seven (7) business days' notice in writing to annul the sale in which case, unless the objection or requisition shall have been in the meantime withdrawn by the Purchaser or the same shall have been removed or 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 the deposit(s) paid hereunder forthwith but without interest, costs or compensation and the parties hereto shall at their own respective costs enter into and cause to be registered at the Land Registry an Agreement for Cancellation.

11. NOTICE AFFECTING THE PROPERTY

- (i) If any notice or order or resolutions from any Government or other competent authority or the Manager or the Management Committee of the Building of which the Property forms part requiring the Vendor to demolish or reinstate any part of the Property existed prior to the date hereof or if any such notice or order shall be issued or served on or before completion, the cost for such demolition or re-instatement shall be borne by the Purchaser.

- (ii) If any notice or order or resolutions from any Government or other competent authority or the Manager or Management Committee of the Building of which the Property forms part requiring the Vendor as one of the co-owners of the Building or the Estate (as the case may be) of which the Property forms part to repair or to contribute to the repairing cost to any common part of the said Building or the Estate existed prior to the date hereof or if any such notice or order shall be issued or served on or before completion the cost for such repair shall be borne by the Purchaser.
- (iii) The Vendor hereby declares that he has not received and is not aware of 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 or any other form of notice of similar nature under any other Ordinances relating to the resumption of the Property. The Purchaser acknowledges that he has been advised by his solicitors that he should satisfy himself through independent professional advice as to whether the Property is affected by the said Ordinances or any of them. If it shall be ascertained on or before completion of the purchase that any such notice existed prior to the date hereof or any such notice is issued or served on or before completion, the Purchaser may by notice in writing to the Vendor rescind this Agreement in which event the deposit and all other monies which form part of the Purchase Price paid hereunder shall be returned by the Vendor to the Purchaser in full but without any compensation interest or costs and neither party shall have any claim against the other hereon and the parties hereto shall at their own cost enter into and cause to be registered at the Land Registry an Agreement for Cancellation.
- (iv) The Vendor gives no warranty and has no knowledge whatsoever as to whether or not the Property is included in or affected by any lay-out plans (draft or approved) or any other plans prepared under the Town Planning Ordinance (Cap.131).
- (v) The Vendor undertakes to notify the Purchaser forthwith in writing upon receipt of any of the notices or orders hereinabove mentioned.

12. ERRORS, OMISSIONS AND MISSTATEMENTS

- (i) No error, omission or misstatement herein or in any plan furnished or any statement made in course of the negotiations leading to the contract shall annul the sale or entitle the Purchaser to be discharged from the purchase.
- (ii) Any such error, omission or misstatement shown to be material shall entitle the Purchaser to proper compensation, provided that the Purchaser shall not in any event be entitled to compensation for matters falling with Clause 6(i) and (ii) hereof.

- (iii) No immaterial error, omission or misstatement (including a mistake in any plan furnished for identification only) shall entitle either party to compensation.
- (iv) Sub-clause (i) herein shall not apply where compensation for any error, omission or misstatement shown to be material cannot be assessed nor enable either party to compel the other to accept or convey property differing substantially (in quantity, quality, tenure or otherwise) from the Property agreed to be sold if the other party would be prejudiced by the difference.
- (v) The Misrepresentation Ordinance (Cap.284) applies to this Agreement.

13. NO THIRD PARTY'S RIGHT

- (i) The Vendor hereby declares and confirms that no person (whether related or otherwise) other than the Vendor has any right or interest whatsoever, whether legal or equitable, in the Property. The Vendor further 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) was and will be repaid by the Vendor with the Vendor's own monies.
- (ii) In the event of any valid third party claim to the Property, whether legal or equitable, which shall not be discharged or vacated on completion, the Vendor shall forthwith return to the Purchaser all the monies paid to the Vendor herein and it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution. The parties shall at their own costs and expenses enter into a cancellation agreement in respect of the transaction herein and neither party shall have any right to claim against the other.

14. FURNITURE AND FITTINGS

- (i) The purchase money shall include the furniture and fittings and any other chattels and decoration (the "**Furniture and Fittings**") set out in Schedule 3 hereto (if any) which shall be delivered to the Purchaser on completion.
- (ii) This clause applies only if the Property is sold together with Furniture and Fittings installed in the Property.
- (iii) The Purchaser declares that he has prior to the date hereof inspected the Furniture and Fittings hereby agreed to be sold with the Property and shall take the same in such state and condition (fair wear and tear resulting from the reasonable use thereof by the Vendor from the date hereof up to the Completion Date excepted).
- (iv) No warranty or representation is given by the Vendor as to the state, quality,

fitness for the purpose or use of the Furniture and Fittings and any warranty in that behalf implied by law is hereby expressly excluded. The Vendor hereby declares that he has good right and power to sell the same to the Purchaser free from encumbrances on completion. For the avoidance of doubt, the failure by the Vendor to deliver the Furniture and Fittings or any part thereof to the Purchaser shall not entitle the Purchaser to terminate or rescind this Agreement who shall be obliged to complete the purchase in accordance with the provisions of this Agreement. The remedy available to the Purchaser shall be a claim for damages only.

15. INSURANCE

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

16. ESSENCE OF TIME

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

17. FAILURE OF THE VENDOR

In the event of the Vendor failing (other than due to the default of the Purchaser) 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 returned to the Purchaser forthwith and it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution.

18. FAILURE OF THE PURCHASER

- (i) Should the Purchaser fail (other than due to the default of the Vendor) to complete the purchase in accordance with the terms and conditions herein contained (including without limitation any failure to pay the Purchase Price or any part thereof in the manner, on the dates and within the time herein stipulated) the Vendor may (without being obliged to tender an Assignment to the Purchaser) forthwith determine this Agreement 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 all the deposits (including any further deposit) paid to the Vendor hereunder which shall not exceed 10% of the Purchase Price shall be absolutely forfeited as and for liquidated damages to the Vendor but without prejudice to the Vendor's right to claim further loss or damage (if any) from the Purchaser as a result of the breach of this Agreement by the Purchaser.
- (ii) Upon determination or rescission of this Agreement pursuant to any provisions

herein, the Vendor may resell the Property either as a whole or in lots and either by public auction or by tender or by private contract or partly by one and partly by the other(s) of such methods subject to such stipulations as to title or otherwise 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 reasonable 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. This Clause shall not preclude or be deemed to preclude the Vendor from taking other steps or remedies to enforce the Vendor's rights hereunder or otherwise or prevent the Vendor from recovering, in addition to liquidated damages, damages representing interest paid or lost by him by reason of the Purchaser's failure. On the exercise of the Vendor's right to determine or rescind this Agreement pursuant to any provision herein, 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 alone evidencing such determination or rescission as aforesaid of the sale of the Property and to vacate the registration of this Agreement.

19. DECREE FOR SPECIFIC PERFORMANCE

Nothing in this Agreement shall be so 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.

20. SPECIAL CONDITION

The parties hereto expressly agree to the further term(s) and condition(s) (if any) as set out in Schedule 4 hereto which form(s) part of this Agreement. In the event of any inconsistencies between such term(s) and condition(s) and the term(s) and condition(s) hereinabove mentioned, the term(s) and condition(s) as set out in Schedule 4 shall prevail.

21. LEGAL COSTS

Each party shall bear his own solicitors' costs of and incidental to the preparation approval and completion of this Agreement and the 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) shall be borne by the Purchaser and Provided Further that if the Purchaser shall sub-sell the Property or any part(s) thereof to any sub-purchaser(s) at price(s) higher than the Purchase Price,

the increase in costs of the Vendor's solicitors for approving such assignment or additional assignment(s) shall be borne by the Purchaser absolutely and such increase in costs shall be paid by the Purchaser on completion. The Vendor's solicitors' legal costs for perusing any nomination or sub-sale agreement(s) made by the Purchaser or sub-purchaser(s) shall be borne by the Purchaser and paid on completion.

22. DISBURSEMENTS

- (i) All ad valorem stamp duties, land registration fees and the levy under the Property Management Services Ordinance (Cap.626) and the Property Management Services Levy Regulation (Cap.626A) payable on this transaction (including but not limited to the preceding Agreement referred to in item 7 of Schedule 5 hereto, this Agreement and the Assignment made pursuant to this Agreement) shall be borne by Purchaser solely and the Purchaser shall keep the Vendor fully indemnified in respect thereof; and in the event that the consideration stated in such preceding Agreement, this Agreement and/or the Assignment is not accepted by the Collector of Stamp Revenue as representing the true value of the Property assigned, the Purchaser shall bear the additional stamp duty and the additional land registration fees chargeable on such preceding Agreement, this Agreement and the Assignment. The provisions of this Clause shall survive completion of the sale and purchase of the Property.
- (ii) Notwithstanding anything herein mentioned, if the Vendor shall fail (other than due to the default of the Purchaser) to complete the sale of the Property in accordance with the terms hereof, the Vendor shall indemnify the Purchaser the full amount of ad valorem stamp duties paid by Purchaser immediately.

23. DATE FOR VALUATION OF THE PROPERTY

The parties hereto hereby declare that they fully understand and acknowledge that the dates of the preceding Agreement referred to in item 7 of Schedule 5 hereto and this Agreement (which dates will be identified in the relevant Questionnaire Form for stamp duty purpose) will be the dates upon which the valuation of the Property under Section 27 of the Stamp Duty Ordinance is to be made.

24. IMPLIED CONDITIONS

There are incorporated into this Agreement the terms and provisions (where now applicable) of the Conveyancing and Property Ordinance Cap. 219 of the Laws of Hong Kong. In the event of any inconsistencies between the Ordinance and this Agreement, the terms of this Agreement shall prevail.

25. EXCLUSION OF THIRD PARTIES' CONTRACT RIGHTS

The Vendor and the Purchaser do not intend any term of this Agreement to be

enforceable by any person who is not a party to this Agreement pursuant to the Contract (Rights of Third Parties) Ordinance (Cap.623) (the “CRTPO”) and agree that this Agreement shall be excluded from the application of the CRTPO.

26. HEADINGS

Headings appearing in this Agreement have been inserted for identification and reference purposes only and shall not by themselves determine the construction or interpretation of this Agreement.

27. NO WARRANTIES OR REPRESENTATION

No warranties or representations expressed or implied other than those expressly set out herein have been made or given by the Vendor or his agent or any other person on his behalf. If any such warranty representation express or implied has been made, the same is withdrawn or deemed to have been withdrawn immediately before the signing of this Agreement.

28. FULL AGREEMENT

This Agreement sets out the full agreement between the parties hereto.

29. INTERPRETATION

In this Agreement, unless the context otherwise requires:-

- (i) the word "day" wherever used in this Agreement shall mean a calendar day PROVIDED that when any of the date for payment of deposits and/or further deposits (if any) and/or the completion date shall otherwise fall on a day which is a Saturday or is not a business day (defined as a day on which licensed banks are opened for business in Hong Kong excluding Saturday) or shall fall on a day on which black rain storm signal and/or typhoon signal No.8 or above is hoisted in Hong Kong at any time between 9:30 a.m. to 5:00 p.m. such date for payment and/or completion date shall automatically be postponed to the next business day and on which no black rainstorm signal and/or typhoon signal No.8 or above is hoisted and before 5:00 p.m..
- (ii) Where any party hereto refers to and includes more than one person the agreements and warranties by that party shall be joint and several agreements and warranties by his constituents who shall be jointly and severally liable to the other party or parties to this Agreement.
- (iii) Words importing the singular number only shall include the plural and vice versa; words importing the masculine gender only shall include the feminine gender and the neuter gender; and words importing persons shall include companies or corporation.

30. NOTICE

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

- (i) By ordinary prepaid post to the address of the Notified Party above given (or to his last known address if a notification of the change of address has previously been given to the other party) or to the address of the Notified Party’s solicitors and shall be deemed to have been served on the expiry of 48 hours after the date of posting.
- (ii) By facsimile transmission to the Notified Party or the Notified Party’s solicitors and shall be deemed to have been served at the time of transmission.
- (iii) By hand delivery to the address of the Notified Party above given (or to his last known address if a notification of the change of address has previously been given to the other party) or to the address of the Notified Party’s solicitors and shall be deemed to have been served on the date on which the Notified Party or the Notified Party’s solicitors receive(s) or acknowledge(s) receipt of the notice.

31. CONFIDENTIALITY AND ANNOUNCEMENTS

- (i) Each of the parties undertakes to the others that it will not, at any time after the date of this Agreement, divulge or communicate to any person other than to its professional advisers, or when required by law or any rule of any relevant stock exchange body, or to its respective officers or employees whose province it is to know the same any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of any of the others which may be within or may come to its knowledge and it shall use its best endeavours to prevent the publication or disclosure of any such confidential information concerning such matters.
- (ii) No public announcement or communication of any kind shall be made in respect of the subject matter of this Agreement unless specifically agreed between the parties or unless an announcement is required pursuant to the applicable law and the regulations or the requirements of The Stock Exchange of Hong Kong Limited or any other regulatory body or authority.

32. GOVERNING LAW AND JURISDICTION

- (i) This Agreement shall be governed by and construed in accordance with the laws for the time being in force in Hong Kong and the parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong

Kong.

- (ii) Each of the parties hereto also irrevocably agrees to waive any objection which it may at any time have to the laying of the venue of any proceedings in any court referred to in this Clause 32 and any claim that any such proceedings have been brought in any inconvenient forum.

33. OTHERS

- (i) Each party hereto hereby warrants and represents to and undertakes with the other that the information specified in Schedule 5 hereto is in all respects accurate insofar as within the knowledge of such party.
- (ii) Notwithstanding anything hereinbefore mentioned, the Vendor and the Purchaser further agree that:-
 - (a) If the Vendor or the Purchaser (and for body corporate, all its directors or number of them as shall constitute a quorum at the directors' meeting) is/are required to be hospitalized for having contracted the COVID-19 新型冠狀病毒 or other infectious disease or isolated under the provisions of the Prevention and Control of Disease Ordinance (Cap.599) or other similar legislation during the period before and inclusive of the date of completion, completion of the sale and purchase shall be postponed to on or before a date that is within 5 business days after the Vendor or Purchaser (and for body corporate, all its directors or number of them as shall constitute a quorum at the directors' meeting) is/are discharged from the hospital or is/are no longer required to be so isolated; or
 - (b) If the offices of the Vendor's solicitors or the Purchaser's solicitors is/are required to be closed for carrying out disinfecting procedure by reason of the occurrence of a case of the COVID-19 新型冠狀病毒 or other infectious disease during the period before but inclusive of the date of completion, completion of the sale and purchase shall be postponed to on or before a date that is within 5 business days after their offices are re-opened; or
 - (c) If the proprietor or all the partners of the Vendor's or Purchaser's solicitors is/are required to be hospitalized for having contracted the COVID-19 新型冠狀病毒 or other infectious disease or isolated under the provisions of the Prevention and Control of Disease Ordinance (Cap.599) or other similar legislation during the period before and inclusive of the date of completion, completion of the sale and purchase shall be postponed to on or before a date that is within 5 business days after such proprietor and/or partners is/are discharged from the hospital or is/are no longer required to be isolated.

AS WITNESS whereof the parties hereto have duly executed this Agreement the day and year first above written

SCHEDULE 1

Part 1

The Vendor

Name : KATE CHINA PROPERTY CONSULTANTS
LIMITED (中持基業物業顧問有限公司)

Business Registration No. : 64005028

Company No. : 2162636

Registered Office : Suite 2201, 22/F., China Resources Building, 26 Harbour
Road, Wanchai, Hong Kong

Capacity : Beneficial Owner

Part 2

The Purchaser

Name : LUCKY SMART CAPITAL INVESTMENT LIMITED
(駿福創富有限公司)

Business Registration No. : 74953213

Company No. : 3242898

Address / Registered Office : Unit A, 10/F., Tontex Industrial Building, 2-4 Sheung Hei
Street, San Po Kong, Kowloon

Capacity : Sole Owner

Part 3

Purchase Price : HK\$30,000,000.00
HONG KONG DOLLAR THIRTY MILLION ONLY

Part 4

Manner of Payment

- (i) HK\$6,000,000.00 being deposit and in part payment of the purchase price having been paid by the Purchaser to the Vendor on or before signing hereof;
- (iii) HK\$24,000,000.00 being balance of the purchase price to be paid by the Purchaser to the Vendor on completion.

Part 5

Date of Completion : 29th September 2023 or such other date to be agreed by the parties.

Part 6

Particulars of Licence : Please refer to the annexure.

SCHEDULE 2
THE PROPERTY
(referred in Clause 1(i))

ALL THAT 1 equal undivided 37th parts or shares of and in ALL THOSE pieces or parcels of ground registered in the Land Registry as NEW KOWLOON INLAND LOT NO.4449, NEW KOWLOON INLAND LOT NO.4450 and NEW KOWLOON INLAND LOT NO.4726 And of and in the messuages erections and buildings thereon now known as “TONTEX INDUSTRIAL BUILDING” and “STARTEX INDUSTRIAL BUILDING” TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy ALL THAT WORKSHOP A on the 5TH FLOOR of the said TONTEX INDUSTRIAL BUILDING, Nos.2-4 Sheung Hei Street, Kowloon, Hong Kong.

SCHEDULE 3
FURNITURE AND FITTINGS
(referred in Clause 14)

Nil.

SCHEDULE 4
SPECIAL CONDITION
(referred in Clause 20)

1. The Purchaser acknowledges that the licence agreement(s) in respect of the Property may not be stamped. The Purchaser agrees that it shall purchase the Property subject to such license agreement(s) and the Purchaser shall not be entitled to raise any requisition and/or objections in respect of the same and it shall not be a ground for the Purchaser to refuse completion.
2. The Purchaser acknowledges and agrees to purchase the Property subject to any Notice(s) and/or Order(s) from any Government or other competent authority or the Manager or the Management Committee of the Building of which the Property forms part (whether prior to or on or after the date of this Agreement).

SCHEDULE 5
OTHER INFORMATION
(referred in Clause 33)

For the purpose of section 29B(1) of Stamp Duty Ordinance (Cap.117):-


1. The Vendor's name and address : see Schedule 1.
The Purchaser's name and address : see Schedule 1.
2. The Vendor's Identification No. : see Schedule 1.
The Purchaser's Identification No. : see Schedule 1.
3. Where either party is not an individual but is registered under the Business Registration Ordinance.
The Vendor's Business Registration No. : see Schedule 1.
The Purchaser's Business Registration No. : see Schedule 1.
4. Description and location of the Property : see Schedule 2.
5. The Property comprises non-residential property within the meanings of Section 29A(1).
6. The date of this Agreement : See Page 1.
7. The date of any preceding unwritten sale agreement or agreement for sale made between the same parties on the same terms : Nil.
8. The date of the Conveyance on Sale: : The parties have agreed the Completion Date specified in Part 5 of Schedule 1 hereto as the agreed date for the conveyance on sale pursuant to this Agreement.
9. The agreed consideration : see Part 3 of Schedule 1.
10. 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 the agreement for sale or any conveyance on sale pursuant to that agreement (excluding legal expenses and estate agent's commission) : Nil

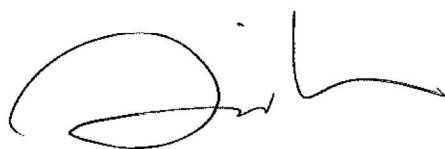
ANNEXURE

(List of Licence Agreement(s))

Unit	Tenant	Date	Term		Monthly Licence Fee	Security deposit	Electricity deposit	Remarks
			From	To	HK\$	HK\$	HK\$	
501	Coliday Studio	10/8/2022	18/8/2022	17/8/2024	5,000.00	10,000.00	1,500.00	
502	Chan Sum Yan	9/9/2021	23/9/2021	22/9/2023	5,600.00	12,700.00	1,500.00	
503	Topway Asia Pacific Limited	21/9/2022	1/10/2022	30/9/2024	5,200.00	10,400.00	1,500.00	
505	Liu Xiaoyan	3/3/2023	10/3/2023	9/3/2025	6,200.00	12,400.00	1,500.00	
506	Cheung Lap Hing	23/11/2020	23/11/2020	23/11/2022	8,100.00	16,200.00	1,500.00	Monthly renewal
507	Chan Lai Kwan	31/8/2022	1/9/2022	31/8/2024	3,000.00	6,000.00	1,500.00	
508	East Engineering (Asia) Ltd.	30/11/2020	1/12/2020	30/11/2022	2,800.00	5,600.00	1,500.00	Monthly renewal
509	Ng Ping Chung, Anthony	7/6/2021	19/6/2021	18/6/2023	2,900.00	5,800.00	1,500.00	
510	Health & Me Development Group Ltd	27/6/2022	1/7/2022	30/6/2024	3,360.00	6,720.00	1,500.00	
511	Fever Creation Company	19/2/2022	1/1/2022	31/12/2024	3,000.00	6,000.00	1,500.00	
512	Lok Chi Hin	9/9/2021	16/9/2021	15/9/2023	5,100.00	10,200.00	1,500.00	
513	Lau Hing Kin	3/6/2021	10/6/2021	9/6/2023	3,800.00	7,600.00	1,500.00	
515	Kwok Hing Decoration Manufacturing (Group) Limited	6/9/2021	1/9/2021	31/8/2023	3,700.00	7,400.00	1,500.00	
516	Ng Chi Man	23/2/2021	1/4/2021	31/3/2023	4,200.00	8,400.00	1,500.00	
517	Health & Me Development Group Company Limited	29/3/2021	1/4/2021	31/3/2023	7,000.00	14,000.00	1,500.00	
518	Chan Lai Kwan	1/12/2020	5/12/2020	4/12/2022	6,730.00	13,460.00	1,500.00	Monthly renewal

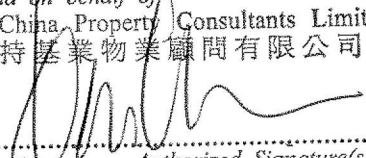
SIGNED by Chan Chi Yuen)
its director)
for and on behalf of the Vendor)
~~in the presence of~~ whose signature is)
verified by:-)

For and on behalf of
Kate China Property Consultants Limited
中持基業物業顧問有限公司

.....
Authorized Signature(s)



WONG Yi Man
Solicitor, Hong Kong SAR
Yung, Yu, Yuen & Co.

RECEIVED on or before the day and year first)
above written of and from the Purchaser the)
abovementioned deposit and part payment of the)
purchase price of HONG KONG DOLLAR SIX)
MILLION ONLY (HK\$6,000,000.00))

For and on behalf of
Kate China Property Consultants Limited
中持基業物業顧問有限公司

.....
Authorized Signature(s)

The Vendor

SIGNED by Chan Tat Wah

its director

for and on behalf of the Purchaser

in the presence of



CHIAO SIU LING
Solicitor
LCP, Hong Kong SAR

)

)

)

)

For and on behalf of
LUCKY SMART CAPITAL INVESTMENT LIMITED
駿福創富有限公司


Authorized Signature(s)

Dated the 31st day of March 2023

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AGREEMENT FOR SALE AND PURCHASE

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YUNG, YU, YUEN & CO.
SOLICITORS & NOTARIES
11th FLOOR, NAN FUNG TOWER
88 CONNAUGHT ROAD CENTRAL,
HONG KONG

Tel.: (852) 2532 3131
Fax: (852) 2868 0106
File Ref.: NW/615(V)-22K0183/liu