

AGREEMENT FOR TRANSFER OF SALE CAPITAL

This **AGREEMENT FOR TRANSFER OF SALE CAPITAL** (this “**Agreement**”) is entered into on [18] July 2024 (“**Execution Date**”).

PARTIES

- (1) **JASAN GLOBAL PTE. LTD.**, incorporated in Singapore with registration number 202417052C, whose registered address is located at 101 Thomson Road, #28-03A, United Square, Singapore (the “**Buyer**”);
- (2) **KAM HING PIECE WORKS LIMITED**, incorporated in Hong Kong with registration number 21876814, whose registered address is located at Unit A, 23/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong (the “**Seller**”); and
- (3) **ZHE JIANG JASAN HOLDING GROUP CO., LTD.**, incorporated in the People’s Republic of China with unified social credit identifier number 91330000741008835U, whose registered address is located at No. 111, Jinyi Road, Xiaoshan Economic Development Zone, Hangzhou, China (the “**Buyer’s Guarantor**”).

The Buyer, Seller and the Buyer’s Guarantor are individually referred to as a “**Party**” and collectively as the “**Parties**”.

BACKGROUND

- (A) As of the Execution Date, the Seller owns all of the charter capital (of VND 125,542,400,000) (“**Sale Capital**”) of Great Market Global Viet Nam Company Limited, incorporated in Vietnam with enterprise registration certificate No. 0601163312, whose registered office address is at Lot CN1, Road D-6A, Bao Minh Industrial Zone, Kim Thai Commune, Vu Ban District, Nam Dinh Province, Vietnam (the “**Company**”).
- (B) The Seller wishes to sell, and the Buyer wishes to purchase, the Sale Capital in accordance with this Agreement (the “**Transaction**”). The Buyer’s Guarantor, being the parent company of the Buyer, agrees to guarantee the due and punctual performance of the obligations of the Buyer under this Agreement.
- (C) For the sale of the Sale Capital, the Buyer’s Guarantor, the Seller and the Company have entered into a Letter of Intent (the “**LOI**”) on April 29, 2024. In accordance with the LOI, Apex Wealth International Limited (泰和裕国际有限公司, an affiliate of the Buyer’s Guarantor) has paid a deposit of USD 1,000,000 (USD one million) (the “**Deposit**”) to the Seller.

AGREED TERMS

1. SALE AND PURCHASE

- 1.1 Subject to the terms and conditions of this Agreement, the Seller shall sell, and the Buyer shall purchase, the Sale Capital, free from all encumbrances, together with all rights that attach (or may in the future attach) to the Sale Capital.



The purchase price for the Sale Capital shall be USD10,276,000 (the “Purchase Price”) (inclusive of all applicable taxes).

1.2 The Purchase Price shall be paid as follows:

- (a) 1st installment of the Purchase Price: the Buyer shall remit an amount equal to 30% of the Purchase Price in USD to the bank account notified to it by the Seller in writing by electronic bank transfer within ten (10) Business Days (other than a Saturday or Sunday or any other day on which banks in Vietnam, Singapore or Hong Kong are permitted or required to be closed, being “Business Day”) of the Execution Date. The Deposit shall be directly and automatically deemed as part of the 1st installment of the Purchase Price, i.e., the Buyer shall only be required to pay an amount equal to the 1st installment of the Purchase Price minus the Deposit; and
- (b) 2nd installment of the Purchase Price: the Buyer shall remit an amount equal to 70% of the Purchase Price in USD to the bank account notified to it by the Seller in writing by electronic bank transfer within ten (10) Business Days after the date when the Company has completed the registration of change of business registration information for the Transaction (only for the change of shareholder of the Company) and the Buyer becomes the shareholder and enjoys the shareholder right of the Company in accordance with the law and the Completion Date, whichever is later, and then the Purchase Price shall be paid in full.

The Seller hereby agrees and confirms that, if the Buyer is unable to pay the Purchase Price on time for any reason, the Buyer’s Guarantor may appoint its affiliated company to pay the Purchase Price in USD to the Seller, and the payment by the Buyer, the Buyer’s Guarantor or its affiliated company of the Purchase Price in USD in accordance with this **Clause 1.2** shall constitute valid and absolute discharge of the Buyer’s obligation to pay the Purchase Price to the Seller, and the Buyer shall have no further obligations to ensure of the application of the Purchase Price or take responsibility for any loss or misapplication of the Purchase Price.

- 1.3 Any cost or other charges of the transmitting bank shall be borne by the Buyer and any cost or other charges of the receiving bank shall be borne by the Seller.
- 1.4 If the Buyer delays paying the Purchase Price for more than five (5) Business Days, the Seller shall have the right to request the Buyer to pay a late payment fee of 0.1% of the unpaid Purchase Price for each day, calculated from the due dates referred to in Clause 1.2(a) and/or (b) until the date when all the unpaid Purchase Price has been paid.

2. CONDITIONS PRECEDENT

- 2.1 The obligation of the Buyer to purchase the Sale Capital shall be conditional upon fulfilment of the following conditions (or waiver in writing by the Buyer, or in respect of the obligations of the Buyer and the Buyer’s Guarantor under Clauses 2.1(e) and (h), waiver in writing by the Seller, in the sole discretion of the Buyer and/or the Seller) (collectively, the “Conditions”):
 - (a) Subject to the full disclosure by the Seller, the Buyer having completed its due diligence review on the Company and the land of 101,161 m² located at Lot CN1, Bao Minh Industrial Zone, Vu Ban District, Nam Dinh Province, Vietnam held by

the Company under the land sublease agreements (“**Sublease Agreements 1**”) dated 15 December 2020 and 28 January 2019 executed between Bao Minh Industrial Parks Infrastructure Investment Joint Stock Company as the sub-lessor (“**IZ Developer**”) and the Company as the sub-lessee (“**Target Land 1**”), and the land of 3,581 m² located at Lot CN1, Bao Minh Industrial Zone, Vu Ban District, Nam Dinh Province, Vietnam (“**Target Land 2**”, and together with the Target Land 1, the “**Target Land**”) held by the Company under the land lease agreement (the “**Lease Agreement 2**”, and together with the Sublease Agreements 1, the “**Sublease Agreements**”) dated 7 November 2022 executed between the IZ Developer and the Company, and has not identified any of the following, or if identified any of the following but the Parties have negotiated and reached a reasonable and lawful solution that is satisfactory to the Parties:

- (i) there exists any circumstances that may cause the Company to be unable to continue to exist or continue normal production or business activities, including the failure to amend the investor’s information in the Investment Registration Certificate from the Seller to the Buyer, but does not include the failure to amend the investor’s information in the Investment Registration Certificate from the Seller to the Buyer due to the Buyer’s failure to provide the requisite information for the registration;
 - (ii) the ownership of the Sale Capital, and the land use rights to the Target Land, are unclear or are subject to dispute or potential dispute;
 - (iii) there exist any circumstances that may cause the Target Land to be confiscated by relevant governmental authorities in accordance with the laws or otherwise cause the Company to be unable to continue to legally use the Target Land;
 - (iv) the Company has provided any guarantees that violate the applicable laws or, if not in violation of the applicable laws, are expected to cause losses to the Company;
 - (v) there exists any other events that may cause the purpose of the Buyer to carry out the Transaction (i.e., acquiring the share capital of the Company and legally and continuously carrying out the manufacturing operation business of the Company on the Target Land) to be unachievable, including the failure to amend the investor’s information in the Investment Registration Certificate from the Seller to the Buyer, but does not include the failure to amend the investor’s information in the Investment Registration Certificate from the Seller to the Buyer due to the Buyer’s failure to provide the requisite information for the registration.
- (b) all licences, approvals and consents necessary for the Transaction (including the shareholders’ approval of Kam Hing International Holdings Limited, being the parent company of the Seller, required to be obtained under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) having been obtained in the form and substance satisfactory to the Parties;

- (c) subject to the terms of the Sublease Agreements, the Company having full and valid land use right of the Target Land and being able to use the Target Land, free from any mortgage, easement and any other restriction of any form;
- (d) there being no material adverse change to the Company and the Target Land up to the Completion Date;
- (e) the representations and warranties given by the Parties under this Agreement remaining true, accurate and not misleading in all aspects as of the Execution Date and the Completion Date (or if they only relate to any matters only as of a particular date, that date);
- (f) the Parties have duly executed the Short-form Agreement for the purposes of applying for, and the Seller shall cause the Company to apply and have obtained, the notice of satisfaction of investment requirements issued by the Department of Planning and Investment of Nam Dinh Province ("DPI") confirming that the Buyer satisfies all conditions for acquiring the Sale Capital, and stating the shareholding ratio of the foreign investor in the Company after the Transaction as provided in Article 26 of the Law on Investment No. 61/2020/QH14 adopted by the National Assembly of Vietnam on 17 June 2020. The Seller and the Buyer shall cooperate as necessary;
- (g) all of the staff of the Company having delivered to the Company letters of resignation from their positions at the Company, each confirming that there are no claims against the Company whatsoever and that such resignations shall become unconditional in all respects and take effect from the Completion Date;
- (h) the Parties having each obtained all necessary corporate and internal approvals authorising it to execute, deliver and perform this Agreement in accordance with the applicable laws;
- (i) the Seller shall cause the Company to apply and have obtained the amendment to the Enterprise Registration Certificate No. 0601163312 issued by the DPI for the first time on 17 September 2018, which records the Buyer as the sole owner of the Company, with the costs incurred therefrom to be borne by the Buyer. The Seller and the Buyer shall cooperate as necessary;
- (j) the Seller shall cause the Company to apply and have obtained the amendment to the Investment Registration Certificate No. 7632208437 issued by the Management Board of Industrial Zones under the People's Committee of Nam Dinh Province for the first time on 9 September 2016, which records the Buyer as the sole investor of the project or no longer records the Seller as the investor of the project having been obtained, with the costs incurred therefrom to be borne by the Buyer. The Seller and the Buyer shall cooperate as necessary. For the purpose of this Condition, the amendment does not include changes to any information other than the investor's information;
- (k) the shareholder's loan owed by the Company to the Seller as at the Execution Date (the "**Shareholder's Loan**") having been waived in full by the Seller in accordance with the applicable laws and accounting requirements; and

- (l) in respect of the Transaction, the Seller having or having procured the Company (and with the timely and diligent cooperation of the Buyer with the relevant requirement) in accordance with Clause 4.3 to declare and (together with the Buyer) pay to the local tax authority in Vietnam having jurisdiction over the Transaction (the “**Vietnam Tax Authority**”) the amount of capital gain tax (the “**Transfer Tax**”) required to be paid under the applicable tax laws arising from the Seller’s receipt of the Purchase Price, and having obtained a certificate of tax receipt issued by the Vietnam Tax Authority.
- 2.2 The Parties shall use their respective best efforts to ensure that the Conditions are fulfilled as soon as reasonably practicable after the Execution Date, and in any event within sixty (60) days of the Execution Date, and by 5 October 2024 at the latest (the “**Long Stop Date**”), unless otherwise agreed in writing by the Parties.
- 2.3 In the event that any of the Conditions have not been fulfilled (or waived in writing by the Buyer, or in respect of the obligation of the Buyer and the Buyer’s Guarantor under Clauses 2.1(e) and (h), waived in writing by the Seller) prior to the Long Stop Date, either Party (the “**Notifying Party**”) shall not be obliged to proceed with the Transaction and may, by notice to the other Parties in the Notifying Party’s sole discretion (in each case, in addition to and without prejudice to all other rights or remedies available to the Notifying Party under this Agreement, including the right to claim damages, and that the Party under a positive obligation to fulfil any of the Conditions set out in Clause 2.1 shall not be entitled to exercise its rights under this Clause 2.3 if the non-fulfilment of the Conditions is due to its refusal or delay in the performance of such obligation):
 - (a) proceed to Completion so far as is practicable having regard to the defaults which have occurred;
 - (b) defer the Completion Date to no later than thirty (30) days of the Long Stop Date (or such other date as the Parties may otherwise agree); or
 - (c) terminate this Agreement without liability on the Notifying Party’s part in accordance with **Clause 7**.

3. **COMPLETION**

- 3.1 Subject to the terms and conditions of this Agreement, the completion of the sale and purchase of the Sale Capital (“**Completion**”) shall take place on the date which is five (5) Business Days following the fulfilment or waiver by the Buyer and/or the Seller of all of the Conditions in accordance with **Clause 2.1** or such other date as may be agreed in writing by the Parties (the “**Completion Date**”), at the head office of the Company, or at such other place as the Parties may otherwise agree in writing.
- 3.2 On the Completion Date,
 - (a) The Seller shall deliver to the Buyer:
 - (i) certified true copies of all corporate and internal approvals described in **Clause 2.1(h)**;

- (ii) the letters of resignation described in **Clause 2.1(g)**;
 - (iii) the certificate of tax receipt described in **Clause 2.1(l)**; and
 - (iv) the Short-form Agreement (as defined below) duly executed by the Seller.
- (b) The Buyer shall deliver to the Seller:
 - (i) certified true copies of all corporate and internal approvals described in **Clause 2.1(h)**; and
 - (ii) the Short-form Agreement (as defined below) duly executed by the Buyer.
- 3.3 The Buyer shall not be obliged to perform any of its obligations under **Clause 3** unless the Seller simultaneously performs its obligations under **Clause 3** and *vice versa*.

4. COVENANTS

- 4.1 Except as otherwise provided in this Agreement, prior to the Completion Date, the Seller shall procure that without the prior written consent of the Buyer, the Company shall continue to operate its business in the ordinary course of business and in accordance with all applicable laws, not make any substantive change in its business operation and not cause any material adverse change to its business as disclosed to the Buyer as part of the Buyer's due diligence review for the Transaction.
- 4.2 All profits and losses incurred by the Company before the Completion Date shall belong to the Seller.
- 4.3 The Seller agrees that, upon receipt of the 1st installment of the Purchase Price, the Seller shall or shall procure the Company to timely declare and pay to the Vietnam Tax Authority the amount of Transfer Tax, and the Buyer shall timely and diligently cooperate with the relevant requirement in connection therewith. The Seller shall not cause the Company to be liable for the amount of the Transfer Tax in any way, and if the Company becomes liable for such tax obligation as a result of the Seller's failure to pay the Transfer Tax, the Seller shall reimburse the Company for such amount, or the Buyer shall be entitled to deduct the amount of Transfer Tax payable by the Seller from the 2nd installment of the Purchase Price. Notwithstanding the foregoing provision, the Buyer agrees to pay half of the Transfer Tax payable by the Seller, up to a maximum amount of USD500,000, within fifteen (15) Business Days after receipt of a tax payment notice from the Vietnam Tax Authority and to provide proof of payment to the Seller.

5. REPRESENTATIONS AND WARRANTIES

- 5.1 Each Party represents and warrants to the other Parties that:
 - (a) It is a corporation duly organised and validly existing under the applicable laws of its jurisdiction of incorporation.
 - (b) It has all requisite power and authority to enter into this Agreement and to carry out

its obligations hereunder. Its execution and delivery of this Agreement and performance of its obligations hereunder have been duly authorised by all of its necessary actions, and no other corporate proceedings on its part are necessary to authorise such execution, delivery and performance. This Agreement has been duly executed by it and constitutes its valid and binding obligations enforceable against it in accordance with its terms.

- (c) The execution, delivery and performance by it of this Agreement does not and will not violate or conflict with any provision of its organisational documents and does not and will not violate any law, or any order, judgment or decree of any court or other governmental authority, or violate or result in a breach of or constitute (with due notice or lapse of time or both) a default under any contract, lease, loan agreement, mortgage, security agreement, trust indenture or other agreement or instrument to which it is a party or by which it is bound, or to which any of its properties or assets are subject.

5.2 The Seller represents and warrants to the Buyer that:

- (a) It is the sole legal and beneficial owner of the Sale Capital, and the Sale Capital is free and clear of encumbrances and all third-party rights.
- (b) Subject to the terms of the Sublease Agreements, the Company has full and valid land use right of the Target Land and can use the Target Land, free from any mortgage, easement and any other restriction of any form. There is no buildings or constructions on the Target Land. The Target Land may be legally used by the Company for the purposes of conducting its business, and there is no impediment that would prevent the use of the Target Land by the Company.
- (c) The Company has diligently and properly performed all of its obligations under all consents, licenses and other forms of authorisation, and agreements relating to the Target Land in accordance with the Sublease Agreements.
- (d) Save for the liabilities disclosed in the audited financial statements of the Company for the year ended 31 December 2023 and the unaudited financial statements of the Company for the 3 months ended 31 March 2024 (including debts incurred in the ordinary course of business and the Shareholder's Loan), as of the Completion Date, the Company has not carried out any business and does not have any external liabilities, including but not limited to shareholder's loan(s) and other loan(s).

6. INDEMNITY

- 6.1 Each Party shall indemnify and hold harmless the other Parties and its respective directors, officers, employees or agents against any loss, liability, damage, claim or expense (including reasonable legal fees), arising in respect of any breach, willful misconduct, fraud, bad faith or gross negligence of the indemnifying Party in the performance of its obligations hereunder (including but not limited to any breach of the representations and warranties set out in **Clause 5**, and as against the Party under a positive obligation to fulfil any of the Conditions set out in Clause 2.1, the non-fulfilment of the Conditions due to that Party's refusal or delay in the performance of such obligation).

- 6.2 The Seller shall indemnify and hold harmless the Buyer against any loss, liability, damage, claim or expense (including reasonable legal fees), caused to the Company after the Completion Date which is due to any reason of the Seller prior to the Completion Date (save as disclosed by the Seller to the Buyer). For the avoidance of doubt, the tax liabilities incurred by the Company as a result of the waiver of the Shareholder's Loan by the Seller pursuant to Clause 2.1(k) shall not be construed as loss, liability, damage, claim or expense caused to the Company.
- 6.3 The liability of the Seller under Clause 6.2 shall be limited as follows:
- (a) The Buyer shall not be entitled to recover damages in respect of any individual claim (or a series of claims arising from substantially identical facts or circumstances) where the liability agreed or determined in respect of any such claim or series of claims does not exceed 1% of the Purchase Price provided that, where the amount or the aggregate amount of one or more claims exceeds 1% of the Purchase Price, the Seller shall be liable for the full amount of all such claims, subject, however, to Clause 6.3(b).
 - (b) The maximum aggregate liability of the Seller in respect of all claims under this Agreement shall not exceed the amount actually received by the Seller under Clause 1.2.
 - (c) The Seller shall not be liable for a claim unless the Buyer has given the Seller notice in writing of the claim, summarising the nature of the claim as far as it is known to the Buyer and the amount claimed within twelve (12) months from the Completion Date.
 - (d) The Buyer shall not be entitled to make any claim in respect of facts or circumstances disclosed by the Seller to the Buyer.

6A. BUYER GUARANTEE

- 6A.1 The Buyer's Guarantor hereby unconditionally and irrevocably guarantees and undertakes to the Seller to procure the due and punctual performance by the Buyer of all the obligations expressed to be imposed on or assumed by it under this Agreement and undertakes to indemnify and keep effectively indemnified the Seller against all liabilities, losses, damages, costs and expenses stipulated under this Agreement or otherwise which the Seller may suffer or incur in connection with any default or delay on the part of the Buyer in the performance of any such obligations.
- 6A.2 As a separate and independent stipulation it is agreed by the Buyer's Guarantor that any obligations and undertakings under this Clause which may not be enforceable or becomes unenforceable against the Buyer's Guarantor on the footing of a guarantee, whether by reason of any legal limitation, disability or incapacity on or of the Buyer or any other fact or circumstances or other event and whether or not known to the Seller shall nevertheless be enforceable against the Buyer's Guarantor as sole or principal obligor in respect thereof.
- 6A.3 Subject to Clause 6A.5, the Buyer's Guarantor shall not be discharged or released from its obligation under this Clause by any arrangement made between the other parties or by any alteration in the obligations on the part of either the Buyer or the Buyer's Guarantor under this Agreement or by any time or other indulgence granted by the Seller.

6A.4 The obligations and liabilities of the Buyer's Guarantor under this Agreement are of continuing nature and shall not be discharged or affected by the dissolution, amalgamation, reconstruction or reorganisation of or the change in constitution or control of any of the parties to this Agreement.

6A.5 Without prejudice to the other provisions of this Agreement, the obligations and undertakings expressed to be assumed by or imposed on the Buyer's Guarantor under this Agreement shall remain in force so long as the Buyer shall have any liability or obligation to the Seller under this Agreement and until all such liabilities and obligations have been discharged in full.

7. TERM AND TERMINATION

7.1 This Agreement is effective from the Execution Date and shall remain in full force and effect until terminated forthwith upon the occurrence of any of the following:

- (a) upon the mutual written consent of the Parties;
- (b) by a Party by written notice to the other Parties in accordance with Clause 2.3 if any of the Conditions are not fulfilled (or waived by the Buyer and/or the Seller) prior to the Long Stop Date;

7.2 If this Agreement is terminated pursuant to **Clause 7.1**,

- (a) if the termination is pursuant to **Clause 7.1(b)**, the Seller shall immediately remit all amount it has received from the Buyer including the Deposit (without interest) to the Buyer within ten (10) Business Days after termination. In the event that the Buyer has been registered as the sole owner of the Company and sole investor of the project as recorded in the Enterprise Registration Certificate and the Investment Registration Certificate referred to in Clauses 2.1(i) and/or (j) respectively, the Buyer shall change the sole owner of the Company and/or the sole investor of the project as recorded therein back to the Seller, with the costs incurred therefrom to be borne by the Notifying Party;
- (b) if the termination is pursuant to **Clause 7.1(b)** by reason of the Seller's refusal or delay in declaration resulting in the failure to complete the declaration and payment of the Transfer Tax to the Vietnam Tax Authority before the Long Stop Date, the Seller shall refund all amount it has received from the Buyer (including the Deposit) (without interest) and further pay USD 2,000,000 to the Buyer within ten (10) Business Days after the Long Stop Date as agreed liquidated damage to the Buyer in full and final settlement of all claims under this Agreement; and
- (c) the Agreement shall be of no further force or effect except that this **Clause 7.2** and **Clauses 6, 7.4, 7.5, 8** (in accordance with **Clause 8.4**), **9.3, 9.12, 9.13** and **10** shall survive, and the termination of this Agreement will not relieve any Party from liability under this Agreement occurring prior to termination.

7.3 In the event that all Conditions have been fulfilled (or waived by the Buyer and/or the Seller):

- (a) If the Buyer elects not to proceed with the Transaction, without prejudice to any of the rights and remedies of the Seller, the Buyer shall further pay USD2,000,000 to the

Seller as agreed liquidated damage to the Seller, and the Seller shall refund all amount it has received from the Buyer (including the Deposit) (without interest) to the Buyer, in full and final settlement of all claims under this Agreement.

- (b) If the Seller elects not to proceed with the Transaction, the Seller shall refund all amount it has received from the Buyer (including the Deposit) (without interest) and further pay USD2,000,000 to the Buyer within ten (10) Business Days after termination as agreed liquidated damage to the Buyer in full and final settlement of all claims under this Agreement.
- (c) In case the Transaction is not proceeded with pursuant to Clause 7.3(a) or (b) and the Buyer has been registered as the sole owner of the Company and sole investor of the project as recorded in the Enterprise Registration Certificate and the Investment Registration Certificate referred to in Clauses 2.1(i) and/or (j) respectively, the Buyer shall change the sole owner of the Company and/or sole investor of the project as recorded therein back to the Seller, with the costs incurred therefrom to be borne by the Party electing not to proceed with the Transaction.

7.4 If any Party delays paying the amount set out in this Clause 7 for more than five (5) Business Days, the receiving Party shall have the right to request the default Party to pay a late payment fee of 0.1% of the unpaid amount for each day, calculated from the relevant due date(s) until the date when all the unpaid amount has been paid.

7.5 The Buyer shall indemnify and hold harmless the Seller against any loss, liability, damage, claim or expense (including reasonable legal fees), caused to the Sale Capital and/or the Company (including the Target Land) during the period from the completion of the amendments of the Enterprise Registration Certificate and the Investment Registration Certificate referred to in Clauses 2.1(i) and/or (j) respectively up to the termination of this Agreement pursuant to this Clause 7 which is due to any reason of the Buyer.

8. CONFIDENTIALITY AND ANNOUNCEMENTS

8.1 Subject to **Clause 8.2**, from the Execution Date, each Party shall keep confidential the terms of this Agreement and all information, whether in writing or any other form, which it may acquire in relation to the business or affairs of the other Parties (or any of its affiliates) (the “**Confidential Information**”) and shall not disclose such information to any third party, except with the prior written consent of the disclosing Party.

8.2 The restrictions contained in **Clause 8.1** shall not apply to the disclosure of any confidential information which:

- (a) is already publicly known before the disclosure of such information;
- (b) becomes publicly known through no fault of the receiving Party after the disclosure of such information to the receiving Party by the disclosing Party;
- (c) has already been obtained, without an obligation of confidentiality, by the receiving Party before the disclosure of such information to such Party by the disclosing Party;
- (d) is obtained, without obligation of confidentiality, by the receiving Party from a third

party who has the right to disclose such information.

- (e) is required by the applicable laws of any jurisdiction or by any government authority or stock exchange having jurisdiction over the Party, including the announcement made in respect of the Transaction, this Agreement or its terms on the website of the Seller's affiliate or the website of The Stock Exchange of Hong Kong Limited; and
- (f) is made to the relevant Party's shareholders, affiliates or representatives (if any) provided that such person has given undertaking to be bound by the same confidentiality obligations as provided in this **Clause 8**.

8.3 Notwithstanding the foregoing provisions of this **Clause 8**, after the Completion, with respect to the Buyer, any information related to the Company shall not be deemed to constitute confidential information that is subject to the confidentiality obligations of the Buyer under this **Clause 8**.

8.4 The confidentiality obligations of the Parties under this **Clause 8** shall survive for a period of five (5) years after the termination of this Agreement.

9. GENERAL PROVISIONS

9.1 Entire Agreement.

- (a) This Agreement supersedes all prior discussions and agreements (whether oral or written, including the LOI and all correspondence) between the Parties with respect to the subject matter of this Agreement, and this Agreement (together with any amendments or modifications thereof) contains the sole and entire agreement between the Parties with respect to the subject matter hereof.
- (b) The Parties agree to execute a short-form capital transfer agreement in English and Vietnamese to implement the sale and purchase of the Sale Capital contemplated under this Agreement (the "**Short-form Agreement**"), substantially in the form and substance set out in **Schedule 1**, for licensing purposes. The Parties agree that the Short-form Agreement shall be used for regulatory submission and/or filing purposes only and shall not alter, amend, add, change, vary or reduce the terms and the meaning of this Agreement in any way. If there is any conflict between the terms of this Agreement and the Short-form Agreement, this Agreement shall prevail. None of the Parties will rely on or attempt to enforce, litigate or bring any claim in relation to or under the Short-form Agreement.

9.2 Further Assurances. Each Party shall promptly execute and deliver such documents and perform such acts as the other Parties may reasonably require from time to time for the purpose of giving full effect to this Agreement.

9.3 Cost and Expenses. Except as otherwise expressly provided in this Agreement, each Party shall pay the costs and expenses incurred by it in connection with the entering into and completion of this Agreement.

9.4 Amendments. No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the Parties to

this Agreement.

- 9.5 Severability. If at any time any provision of this Agreement is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, the validity, legality, enforceability or performance of the remaining provisions shall not thereby in any way be affected or impaired. The remaining provisions are to be construed and interpreted in such a manner as to fully carry out the intent of the Parties.
- 9.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which taken together shall constitute one and the same agreement.
- 9.7 Assignment. This Agreement is personal to the Parties and neither Party shall assign its respective rights, benefits and obligations hereunder except as otherwise expressly agreed to in writing by the other Parties.
- 9.8 Time is of the Essence. Any date or period as set out in any provision of this Agreement may be extended with the written consent of the Parties, failing which, time shall be of the essence.
- 9.9 Remedies Cumulative. The rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available under the applicable laws or otherwise.
- 9.10 No Third Party Beneficiaries. Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under, or by reason of, this Agreement on any person other than the Parties, nor will any provision in this Agreement give any third party any right against any Party.
- 9.11 Waiver.
- (a) A failure or delay by a Party to exercise any right or remedy provided under this Agreement or by Law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this Agreement. No single or partial exercise of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this Agreement by a Party shall be effective unless it is in writing.
 - (b) A waiver of any right or remedy under this Agreement or any law or any consent is only effective if given in writing by the waiving or consenting Party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the Party giving it from subsequently relying on the relevant provision.
- 9.12 Language. This Agreement shall be executed in three (3) originals in each of English and Chinese. The English version of this Agreement is for reference only. In case of any discrepancy between the English version and the Chinese version of this Agreement, the Chinese version shall prevail. Each Party shall keep one (1) original of the each of the English and Chinese version.

9.13 Notice.

- (a) Any notice or other document required to be given under this Agreement and all other communications between the Parties with respect to this Agreement (including any arbitration proceedings in connection with this Agreement) shall be in writing, in Chinese, signed by the person authorised by the sender, and may be hand-delivered, sent by internationally recognised overnight courier (receipt requested), sent by certified or registered mail or electronic mail to the recipient's address for notices specified below, as varied by any notice given by the recipient to the sender:

(i) **THE BUYER/ THE BUYER'S GUARANTOR**

Address:	No. 111 Jingyi Road, Xiaoshan Economic Development Zone, Hangzhou, China
Marked for the attention of:	Wangwang Zhang
E-mail:	zww@jasangroup.com.cn

(ii) **THE SELLER**

Address:	Unit A, 23/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong
Marked for the attention of:	Lei Heong Man
E-mail:	Ben.lei@kamhingintl.com

- (b) A notice given in accordance with this Agreement is taken to be delivered: (i) if hand delivered, on delivery, with written receipt, (ii) if sent by internationally recognised overnight courier, the second Business Day after dispatch, (iii) if sent by certified or registered mail, three (3) Business Days after the date of posting, and (iv) if sent by electronic mail, immediately if no delivery failure report is generated by the transmission service.

10. GOVERNING LAW AND DISPUTE RESOLUTION

- 10.1 Governing Law. This Agreement (including the arbitration agreement in **Clause 10.2**) shall be governed by, and construed in accordance with, the laws of Hong Kong.

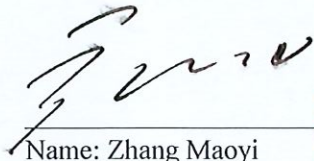
- 10.2 Dispute Resolution. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("**HKIAC**") in accordance with the Arbitration Rules of the HKIAC for the time being in force, which rules are deemed to be incorporated by reference in this **Clause 10.2**. The tribunal shall consist of three (3) arbitrators. Each of the Seller and the Buyer shall appoint one (1) arbitrator and the third arbitrator (the presiding arbitrator) shall be appointed in accordance with the Arbitration Rules of the HKIAC. The seat of the arbitration shall be Hong Kong. The language to be used in the arbitration shall be English.

[Signature page follows]

[Signature page to the AGREEMENT FOR TRANSFER OF SALE CAPITAL]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Effective Date.

JASAN GLOBAL PTE. LTD.



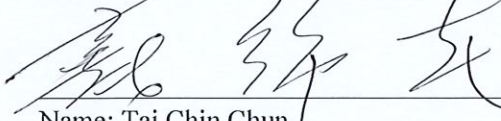
Name: Zhang Maoyi
Title: Director



[Signature page to the AGREEMENT FOR TRANSFER OF SALE CAPITAL]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Effective Date.

KAM HING PIECE WORKS LIMITED



Name: Tai Chin Chun

Title: Director



[Signature page to the AGREEMENT FOR TRANSFER OF SALE CAPITAL]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the Effective Date.

Signed as a deed by

ZHE JIANG JASAN HOLDING GROUP CO., LTD.



Name: Zhang Maoyi

Title: Legal Representative



Schedule 1 FORM OF SHORT-FORM AGREEMENT

IN-PRINCIPLE AGREEMENT

This **IN-PRINCIPLE AGREEMENT** (this “**Agreement**”) is entered into as of [18] July, 2024 by and among:

- (1) **JASAN GLOBAL PTE. LTD.**, incorporated in Singapore with registration number 202417052C, whose registered address is located at 101 Thomson Road, #28-03A, United Square, Singapore (the “**Buyer**”); and
- (2) **KAM HING PIECE WORKS LIMITED**, incorporated in Hong Kong with registration number 21876814, whose registered address is located at Unit A, 23/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong (the “**Seller**”).

The Buyer and Seller are individually referred to as a “**Party**” and collectively as the “**Parties**”.

RECITALS:

- (A) As of the Effective Date, the Seller owns all of the charter capital (of VND 125,542,400,000) (“**Sale Capital**”) of Great Market Global Viet Nam Company Limited, incorporated in Vietnam with enterprise registration certificate No. 0601163312, whose registered office address is at Lot CN1, Road D-6A, Bao Minh Industrial Zone, Kim Thai Commune, Vu Ban District, Nam Dinh Province, Vietnam (the “**Company**”).
- (B) The Seller wishes to sell, and the Buyer wishes to purchase, the **Sale Capital** in accordance with this Agreement (the “**Transaction**”).

NOW IT IS HEREBY AGREED as follows:

1. SALE CAPITAL

- 1.1. Subject to the terms and conditions of this Agreement, the Seller shall sell, and the Buyer shall purchase, the **Sale Capital**, free from all encumbrances, together with all rights that attach (or may in the future attach) to the **Sale Capital**.

2. TRANSFER PRICE AND PAYMENT METHOD

- 2.1. The total consideration to be paid by the Buyer to the Seller for the Transaction is USD 10,276,000 (the “**Purchase Price**”).
- 2.2. The payment of the **Purchase Price** shall be made in accordance with the mutual agreement of the Parties.
- 2.3. Each of the Parties shall bear its own costs and expenses arising from or related to the Transaction contemplated hereunder.

3. COMPLETION

- 3.1. The Transaction shall be consummated at a completion (the “**Completion**”) at the head office of the Company or at such other place as the Parties may agree.
- 3.2. After the Completion, the Parties shall promptly fulfil all requirements and procedures that are necessary or desirable in respect of the Transaction in accordance with the laws of Vietnam.

4. WARRANTIES

- 4.1 The Seller hereby warrants to the Buyer that each of the warranties made by the Seller to the Buyer in connection with the Transaction under this Agreement or any other agreements, arrangement and understandings in relation to the Transaction between the Parties are true and correct as at the date of Completion as if each of such warranties was set out in full and given by the Seller to the Buyer in this Agreement.
- 4.2 The Buyer hereby warrants to the Seller that each of the warranties made by the Buyer to the Seller in connection with the Transaction under this Agreement or any other agreements, arrangement and understandings in relation to the Transaction between the Parties are true and correct as at the date of Completion as if each of such warranties was set out in full and given by the Buyer to the Seller in this Agreement.

5. LAW AND DISPUTE RESOLUTION

- 5.1. This Agreement (including the arbitration agreement) shall be governed by and construed in accordance with the Laws of Vietnam.
- 5.2. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Vietnam International Arbitration Centre (“**VIAC**”) in accordance with the Arbitration Rules of the VIAC for the time being in force, which rules are deemed to be incorporated by reference in this provision. The tribunal shall consist of three (3) arbitrator. Each Party shall appoint one (1) arbitrator and the third arbitrator (the presiding arbitrator) shall be appointed in accordance with the Arbitration Rules. The seat of the arbitration shall be Hanoi, Vietnam. The language to be used in the arbitration shall be English.

6. MISCELLANEOUS

- 6.1. **Assignments.** This Agreement is an agreement between the Parties and none of the Parties may assign or transfer all or part of its rights or obligations under this Agreement without the written consent of the other Parties.
- 6.2. **Translation.** This Agreement shall be executed in Chinese, English and Vietnamese language versions, with equal validity. In the event of any inconsistency between the Chinese, English and the Vietnamese language versions of this Agreement, the English version shall prevail, and the discrepancy shall be deemed a translation error.
- 6.3. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of

electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Next page is the execution page.]

IN WITNESS WHEREOF, the Parties have executed this Agreement on [18] July, 2024.

JASAN GLOBAL PTE. LTD.



A handwritten signature in black ink, appearing to be 'Zhang Maoyi'.

Name: Zhang Maoyi

Title: Director

KAM HING PIECE WORKS LIMITED

A handwritten signature in black ink, appearing to be 'Tai Chin Chun'.



Name: Tai Chin Chun

Title: Director