

DATED THIS 23TH DAY OF JANUARY 2025

MIRACLE POINT VENTURES LIMITED

AND

DILIGENT SHINE INC.

SALE AND PURCHASE AGREEMENT

 **NORTON ROSE FULBRIGHT**

THIS SALE AND PURCHASE AGREEMENT (the **Agreement**) is made and entered into on 23 January 2025

BETWEEN:

1. **Miracle Point Ventures Limited**, a company with limited liability incorporated under the Laws of the BVI whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI (the **Seller**); and
2. **Diligent Shine Inc.**, a company with limited liability incorporated under the Laws of the BVI whose registered office is at Palm Grove House, P.O. Box 438, Road Town, Tortola, BVI (the **Purchaser**),

(each a **Party** and together referred to as the **Parties**).

WHEREAS:

- A. As at the date hereof, the Seller is the sole legal and beneficial owner of 6,491.254 Class A Shares of Z Babylon AS Investments Limited, a company with limited liability incorporated under the Laws of the BVI (the **Company**), together with all rights and interest thereto. The Seller owns all the Class A Shares in issue.
- B. As at the date hereof, the Company has in issue 6,491.254 Class A Shares and 120 Class B Shares. The Company is principally engaged in the investment holding of 949,854 ordinary shares in Amer Sports Inc. (the **AS Shares**), a company whose shares are listed on the New York Stock Exchange (symbol AS).
- C. The Seller desires to sell to the Purchaser, and the Purchaser desires to purchase from the Seller, 3,245.627 Class A Shares (**Sale Shares**) (representing 50% of all issued and outstanding Class A Shares or on a see-through basis, 466,307 AS Shares (**Underlying AS Shares**)), pursuant to the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. DEFINITION AND INTERPRETATION

- 1.1 In this Agreement, including the Recitals and the Schedule, the following expressions shall, except where the context otherwise requires, have the following meanings:

Affiliate means, with respect to a Person, any other Person that, directly or indirectly, Controls, is Controlled by or is under common Control with such Person.

Approval means any approval, authorisation, licence, permit, release, order or consent required to be obtained from, or any registration, qualification, designation, declaration, filing, notice, statement or other communication required to be filed with or delivered to, any Governmental Authority or any other Person, or any waiver of any of the foregoing.

Articles means the existing memorandum and articles of association of the Company, as amended and restated from time to time.

AS Shares shall have the meaning as set forth in the Recitals.

Business Day shall mean any day that is not a Saturday, Sunday, public holiday or other day on which commercial banks are required or authorised by Law to be closed in Hong Kong.

BVI means the British Virgin Islands.

Charter Documents means, as to a Person, such Person's memorandum of association, articles of association or incorporation, charter, by-laws, trust deed, trust instrument, partnership, operating agreement and shareholders' agreement or equivalent documents, in each case as amended and restated from time to time.

Class A Share means a share designated as class A share in the capital of the Company of a par value of EUR1.00, having the rights and being subject to the restrictions as provided for under the Articles and/or the Shareholders' Agreement with respect to such share. For the avoidance of doubt, the expression Class A Share shall include a fraction of a Class A Share.

Class B Share means a share designated as class B share in the capital of the Company of a par value of EUR1.00, having the rights and being subject to the restrictions as provided for under the Articles and/or the Shareholders' Agreement with respect to such share.

Closing means the consummation of the sale and purchase of the Sale Shares on the Closing Date.

Closing Date means the date on which Closing occurs.

Company shall have the meaning as set forth in the Recitals.

Control of a given Person means the power or authority, whether exercised or not, to direct the business, management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, which power or authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than 50% of the votes entitled to be cast at a meeting of the members or shareholders of such Person or power to control the composition of a majority of the board of directors of such Person; the term **Controlled** has the meaning correlative to the foregoing.

Deed of Adherence shall have the meaning as set forth in Section 3.3(ii).

Designated Account means the account of the sole holder of the Class B Shares to be used as settlement account for transferring payment of the Purchase Price, with the particulars as follows:

Beneficiary Bank	[REDACTED]
Beneficiary Name	[REDACTED]
Swift Code	[REDACTED]
Account Number	[REDACTED]

Disclosing Party shall have the meaning as set forth in Section 5.9(iii).

Dispute shall have the meaning as set forth in Section 5.12(i).

Governmental Authority means any nation or government or any federation, province or state or any other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of any country or jurisdiction, or any political subdivision thereof, any court, tribunal or arbitrator, and any self-regulatory organisation.

Governmental Order means any applicable order, ruling, decision, verdict, decree, writ, subpoena, mandate, precept, command, directive, consent, approval, award, judgment, injunction or other similar determination or finding by, before or under the supervision of any Governmental Authority.

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China.

Law or **Laws** means any constitutional provision, statute or other law, rule, regulation, official policy or interpretation of any Governmental Authority and any Governmental Order.

Lien means any mortgage, pledge, lien, charge (fixed or floating), hypothecation, security interest, encumbrance, trust arrangement, nominee arrangement or other restriction or limitation of similar nature.

Party and **Parties** shall have the meaning as set forth in the Recitals.

Person means any individual, corporation, partnership, limited partnership, proprietorship, association, limited liability company, firm, trust, estate or other enterprise or entity.

Purchase Price shall have the meaning as set forth in Section 2.

Purchaser shall have the meaning as set forth in the Recitals.

Relevant Portion means the fraction of the number of Sale Shares over the number of issued and outstanding Class A Shares.

Sale Shares shall have the meaning as set forth in the Recitals.

Seller's Account means the account of the Seller, with the particulars as follows:

Beneficiary Bank	[REDACTED]
Bank Address	[REDACTED]
Swift Code	[REDACTED]
Beneficiary Name	[REDACTED]
Account Number	[REDACTED]

Seller shall have the meaning as set forth in the Recitals.

Shareholders' Agreement means the shareholders' agreement dated 12 November 2019 entered by and among the Company and its shareholders, as amended or restated from time to time.

Tax means (a) any national, provincial, municipal, or local taxes, charges, fees, levies, or other assessments and (b) all interest, penalties (administrative, civil or criminal) or additional amounts imposed by any Government Authority in connection with any item described in paragraph (a) above.

Underlying AS Shares shall have the meaning as set forth in the Recitals.

US\$ means the United States Dollar, being the lawful currency of the United States of America.

VWAP means the single day volume weighted average price per AS Share as quoted by Bloomberg, LP on the date of this Agreement.

1.2 In this Agreement, unless otherwise specified:

- (i) any reference in this Agreement to a time of day is a reference to the Hong Kong time;
- (ii) any reference to Sections and Schedule herein is a reference to the Sections and Schedule of this Agreement;
- (iii) any reference to this Agreement or any other document is a reference to this Agreement or that other document as amended, varied, supplemented or novated (in each case, other than in breach of the provisions of this Agreement) at any time; and
- (iv) any phrase introduced by the terms **including** or **include** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.3 This Agreement shall be construed according to its fair language. The rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be employed in interpreting this Agreement. The titles of the Sections and the subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

2. SALE AND PURCHASE OF THE SALE SHARES

Subject to the terms and conditions of this Agreement, on the Closing Date, the Purchaser agrees to purchase from the Seller, and the Seller agrees to sell to the Purchaser, the Sale Shares free and clear of all Liens (other than the restrictions as provided for under the Articles and/or the Shareholders' Agreement with respect to the Sale Shares) and together with all benefits, rights and entitlements now or hereafter attaching thereto for an aggregate purchase price (the **Purchase Price**) calculated as follows:

$$\text{Purchase Price (US\$)} = B + (A - C - B) \times 0.8248$$

where

A = VWAP \times 0.85 \times number of Underlying AS Shares;

B = the product of (i) 100% of the Original Subscription Price (as defined in the Shareholders' Agreement) and any fees and expenses borne by the Seller in accordance with each Transaction Document (as defined in the Shareholders' Agreement) with respect to each Class A Share, (ii) 6,491.254 and (iii) the Relevant Portion; and

C = the product of (i) total expenses and other amounts paid and payable by the Company as permitted by the Shareholders' Agreement, to the extent not recovered from the Shareholders (as defined in the Shareholder's Agreement), (ii) the Shareholder Portion (as defined in the Shareholders' Agreement) of the Seller and (iii) the Relevant Portion.

3. PAYMENT AND CLOSING

3.1 Closing. The Closing shall take place remotely via the electronic exchange of documents and signatures on the date falling two Business Days after the date of this Agreement (or such other date as the Parties may mutually agree), subject to the satisfaction or waiver of the conditions set forth in Sections 3.2 and 3.3 below (other than conditions that by their nature are to be satisfied at Closing, but subject to the satisfaction or waiver of such conditions).

3.2 Purchaser's Conditions to Closing.

The obligations of the Purchaser to consummate the Closing pursuant to Section 3.1, unless otherwise waived in writing by the Purchaser, are subject to the fulfilment on or before the Closing of each of the following conditions:

- (i) Representations and Warranties. The representations and warranties of the Seller contained in Section 4.1 shall be true, correct, complete and not misleading in all material respects.
- (ii) Good Title. The Seller shall have delivered to the Purchaser a copy of the Company's register of members setting out the Seller as the sole registered holder of the Sale Shares without any annotation of security interest.
- (iii) Corporate Proceedings. The Seller shall have duly obtained all corporate approvals required under the Laws of its jurisdiction of incorporation in connection with this Agreement and the transactions contemplated hereby, including the approval by its board of directors and (if required) its shareholder(s) with respect to the execution, delivery and performance by it of this Agreement and the transactions contemplated thereby.
- (iv) No Prohibition. No statute, law, regulation, judgment or order of any nature issued by a court of competent jurisdiction or Government Authority restraining, prohibiting or affecting the transactions contemplated by this Agreement shall be in effect.

3.3 Seller's Conditions to Closing.

The obligations of the Seller to consummate the Closing pursuant to Section 3.1, unless otherwise waived in writing by the Seller, are subject to the fulfilment on or before the Closing of each of the following conditions:

- (i) Representations and Warranties. The representations and warranties of the Purchaser contained in Section 4.2 shall be true, correct, complete and not misleading in all material respects.
- (ii) Deed of Adherence. The Purchaser shall have acceded to the Shareholders' Agreement by execution of a deed of adherence in the form attached thereto as Exhibit A (**Deed of Adherence**).

- (iii) Corporate Proceedings. The Purchaser shall have duly obtained all corporate approvals required under the Laws of its jurisdiction of incorporation in connection with this Agreement and the transactions contemplated thereby, including the approval by its board of directors and (if required) its shareholder(s) with respect to the execution, delivery and performance by it of this Agreement and the transactions contemplated thereby.
- (iv) No Prohibition. No statute, law, regulation, judgment or order of any nature issued by a court of competent jurisdiction or Government Authority restraining, prohibiting or affecting the transactions contemplated by this Agreement shall be in effect.

3.4 Deliveries by the Parties at Closing.

- (i) At Closing, the Purchaser shall:
 - (a) procure the payment of 100% of the Purchase Price from the Designated Account into the Seller's Account by wire transfer of immediately available funds and deliver or caused to be delivered to the Seller written evidence of such payment in the form of irrevocable wiring instructions ("MT-103" containing the SWIFT number of such remittance or its equivalent);
 - (b) deliver or cause to be delivered to the Company a duly completed and executed Deed of Adherence; and
 - (c) deliver or cause to be delivered to the Seller a duly executed instrument of transfer in respect of the Sale Shares, in the agreed form, in favour of the Purchaser.
- (ii) Promptly upon receipt of the written evidence of the payment of the Purchase Price in accordance with Section 3.4(i)(a), at Closing, the Seller shall deliver or (in case of (b) and (c)) cause to be delivered by the Company to the Purchaser:
 - (a) a duly executed instrument of transfer in respect of the Sale Shares, in the agreed form, in favour of the Purchaser;
 - (b) a copy of the updated register of members of the Company, dated as at the Closing Date and certified by the registered agent or the sole director of the Company, reflecting the Sale Shares being transferred to the Purchaser at Closing; and
 - (c) a copy of the share certificate or certificates in the name of the Purchaser and duly executed on behalf of the Company, representing the Sale Shares being transferred to the Purchaser at Closing (the original share certificate(s) shall be couriered by the Company to the Purchaser within three Business Days after Closing).

3.5 Reasonable Endeavours.

Each Party must, or procure a third party to, use its reasonable endeavours to obtain the satisfaction of the relevant conditions as set forth in Sections 3.2 and 3.3, including but not limited to provide all information, documents and assistance to or otherwise cooperate with the other. If any condition is expressed to be for the benefit of the Purchaser or the Seller, the relevant Party may at any time waive such condition by written notice given to the other Party. Each Party undertakes to disclose in writing to the other anything which will or may prevent any of the conditions as set forth in Sections

3.2 and 3.3 from being satisfied on or prior to the Closing Date promptly when it comes to the notice of either of them.

4. REPRESENTATION AND WARRANTIES

4.1 The Seller hereby represents and warrants to the Purchaser as of the date hereof and the Closing Date as follows:

(i) Organisation, Good Standing and Qualification.

The Seller is duly organised, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or formation and has all requisite corporate power and authority to carry on its business as now conducted.

(ii) Authorisations.

All corporate approvals on the part of the Seller necessary for the execution and delivery of this Agreement and the performance by the Seller hereunder have been obtained or will be obtained prior to Closing. This Agreement constitutes the valid and legally binding obligations of the Seller and enforceable against the Seller, in accordance with its terms.

(iii) Compliance with Laws.

The execution, delivery and performance of this Agreement by the Seller will not violate any Law applicable to the Seller or its assets or require any Approval from any Governmental Authority under any Law applicable to the Seller or its assets.

(iv) No Breach.

The execution and delivery of this Agreement by the Seller and the consummation of the transactions contemplated in this Agreement will not result in a breach of or constitute a default under any material contract to which the Seller is a party or the Charter Documents of the Seller.

(v) The Sale Shares.

All the Sale Shares are authorised, validly allotted and issued and are fully paid up, and free and clear of all Liens other than the restrictions as provided for under the Articles and the Shareholders' Agreement with respect to the Sale Shares. There is no Lien on, over or affecting the Sale Shares, there is no agreement or commitment to give or create any such Lien and no Person has made any claim to be entitled to any right over or affecting the Sale Shares. The Seller is the registered and sole legal and beneficial owner of the Sale Shares and is entitled to sell, transfer, assign and deliver to the Purchaser the legal and beneficial ownership of the Sale Shares free and clear of all Liens other than the restrictions as provided for under the Articles and the Shareholders' Agreement with respect to the Sale Shares. There are no pre-emptive rights, rights of first refusal, options or other rights of any third party to purchase or acquire any of the Sale Shares, in each case which have not been waived.

4.2 The Purchaser hereby represents and warrants to the Seller, as of the date of this Agreement and the Closing Date as follows:

(i) Organisation, Good Standing and Qualification.

The Purchaser is duly organised, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or formation and has all requisite corporate power and authority to carry on its business as now conducted.

(ii) Authorisations.

All corporate approvals on the part of the Purchaser necessary for the execution and delivery of this Agreement and the performance by the Purchaser hereunder have been obtained or will be obtained prior to Closing. Each of this Agreement constitutes and, when executed, the Deed of Adherence will constitute the valid and legally binding obligations of the Purchaser and enforceable against the Purchaser, in accordance with its terms.

(iii) Compliance with Laws.

The execution, delivery and performance of this Agreement and the Deed of Adherence by the Purchaser will not violate any Law applicable to the Purchaser or its assets or require any Approval from any Governmental Authority under any Law applicable to the Purchaser or its assets.

(iv) No Breach.

The execution and delivery of this Agreement by the Purchaser and the consummation of the transactions contemplated in this Agreement will not result in a breach of or constitute a default under any material contract to which the Purchaser is a party or the Charter Documents of the Purchaser.

(v) Disclosure of Information.

The Purchaser and its advisers have been afforded the opportunity to ask questions of and receive answers from representatives of the Seller regarding the terms and conditions of the purchase of the Sale Shares and relating to the business, management, finances and operations of the Company.

(vi) Knowledge and Experience of the Purchaser.

The Purchaser is experienced in evaluating and investing in securities of companies in a similar stage of development and acknowledges that it can bear the economic risk of its investment and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment of a nature similar to that contemplated hereby. The Purchaser is relying solely on its own counsel and other advisers for legal, financial and other advice with respect to the transactions contemplated by this Agreement.

4.3 Separate Warranties.

Each of the representations and warranties as contained in Sections 4.1 and 4.2 shall be construed as a separate and independent warranty and representation and (except where expressly provided

to the contrary) shall not be limited or restricted by reference to or inference from the terms of any other warranties.

5. MISCELLANEOUS

5.1 Governing Law.

This Agreement shall be governed by and construed exclusively in accordance with the Laws of Hong Kong without giving effect to any choice of law rule that would cause the application of the Laws of any jurisdiction other than Hong Kong.

5.2 Deductions and Taxes.

The Purchase Price shall be paid free and clear of, and without any deduction or withholding on account of, any and all Taxes. Each Party shall bear its own Taxes for which that Party is liable in accordance with applicable Law and prevailing tax regulations.

5.3 Assigns.

No Party may assign any of its rights under this Agreement except with the prior written consent of the other Party. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the Parties.

5.4 Notices.

Except as may be otherwise provided herein, all notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing and shall be conclusively deemed to have been duly given (a) when hand delivered to the other Party, upon delivery; (b) when sent by email to the email address set forth in the Schedule, upon the earlier occurrence of the following: (i) when the sender receives an automated message confirming the delivery, or (ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered; (c) seven Business Days after depositing in the mail as an air mail or a certified mail, receipt requested, postage prepaid and addressed to the other Party as set forth in the Schedule; (d) three Business Days after depositing with an overnight delivery service, postage prepaid, addressed to the Parties as set forth in the Schedule with the next business-day delivery guaranteed, provided that the sending Party receives a confirmation of the delivery from the delivery service provider. Where delivery occurs outside normal business hours in the time zone of such Party's primary place of business, notice shall be deemed to have been received at the start of business hours on the following Business Day. A Party may change or supplement the addresses given above, or designate the additional addresses, by giving the other Party a written notice of the new addresses in the manner set forth above.

5.5 Amendments and Waivers.

Any term of this Agreement may be amended only with the written consent of both Parties. Failure to insist upon strict compliance with any of the terms, covenants or conditions hereof will not be deemed a waiver of such term, covenant or condition, nor will any waiver or relinquishment of, or failure to insist upon strict compliance with, any right, power or remedy power hereunder at any one

or more times be deemed a waiver or relinquishment of such right, power or remedy at any other time or times.

5.6 Delays or Omissions.

No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement, upon any breach or default of any other Party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement, or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

5.7 Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

5.8 Severability.

If any provision of this Agreement is found to be invalid or unenforceable, then such provision shall be construed, to the extent feasible, to render such provision enforceable and to provide for the consummation of the transactions contemplated hereby on substantially the same terms as originally set forth herein, and if no feasible interpretation would save such provision, it shall be severed from the remainder of this Agreement, which shall remain in full force and effect unless the severed provision is essential to the rights or the benefits intended by the Parties. In such event, each Party shall use its best efforts to negotiate, in good faith, a substitute, valid and enforceable provision or agreement which most nearly effects the Parties' intention in entering into this Agreement.

5.9 Confidentiality and Non-Disclosure.

- (i) This Agreement and the transactions contemplated hereby, including their existence, shall be considered confidential information and shall not be disclosed by any Party to any third party except as permitted in accordance with the provisions set forth below.
- (ii) Notwithstanding the foregoing, a Party may disclose the existence of the sale and this Agreement to its Affiliates, shareholder(s) and their respective auditors, counsel (or other professional advisers), directors, partners, officers, members or employees that have been informed of the nondisclosure obligations hereunder and subject to similar nondisclosure obligations.
- (iii) In the event that a Party is requested or becomes legally compelled (including without limitation, pursuant to any applicable Tax, securities, or other Laws and regulations of any jurisdiction) to disclose the existence of this Agreement, such Party (the **Disclosing Party**) shall provide the other Party with prompt written notice of that fact and shall consult with the other Party regarding such disclosure (provided that such is legally permitted and reasonably practicable). At the request of another Party, the Disclosing Party shall, to the extent legally

permissible and reasonably possible and with the cooperation and reasonable efforts of the other Party, seek a protective order, confidential treatment or other appropriate remedy. In any event, the Disclosing Party shall use commercially reasonable efforts to minimise the scope of such disclosure and furnish only that portion of the information that is legally required and shall exercise reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such information.

- (iv) Notwithstanding any other provision of this Section 5.9, the confidentiality obligations of the Parties shall not apply to: (i) information which a restricted Party learns from a third party having the right to make the disclosure, provided the restricted party complies with any restrictions imposed by the third party; (ii) information which is rightfully in the restricted Party's possession prior to the time of disclosure by the protected Party and not acquired by the restricted Party under a confidentiality obligation; or (iii) information which enters the public domain without breach of confidentiality by the restricted Party.

5.10 Further Assurances.

Each Party shall from time to time and at all times hereafter make, do, execute, or cause or procure to be made, done or executed such further acts, deeds, conveyances, consents and assurances without further consideration, which may reasonably be required to effect the transactions contemplated by this Agreement.

5.11 Expenses.

Each Party shall be liable for their own costs and expenses (including the fees of their respective legal, financial and tax advisors, broker and finder) incurred in connection with the negotiation, preparation, printing and execution of this Agreement. All legal expenses incurred by the Company in connection with the transactions contemplated hereby shall be borne by the Parties equally.

5.12 Dispute Resolution.

- (i) The Parties agree to negotiate in good faith to resolve any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination hereof or any dispute regarding the non-contractual obligations arising out of or relating to this Agreement (a **Dispute**). If the negotiations do not resolve the Dispute to the reasonable satisfaction of both Parties within 30 days after the commencement of such negotiations, the remainder of this Section 5.12 shall apply.
- (ii) In the event the Parties are unable to settle a Dispute in accordance with subsection (i) above, such Dispute shall be referred to and finally settled by arbitration administered by the Hong Kong International Arbitration Centre (**HKIAC**) in accordance with the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The law of this arbitration clause shall be Hong Kong Laws. The seat of arbitration shall be Hong Kong. The arbitration tribunal shall consist of three arbitrators with the claimant(s) of the dispute, on the one hand, being entitled to designate one arbitrator, and with the respondent(s) involved in such dispute, on the other hand, being entitled to designate one arbitrator, while the third arbitrator shall be selected by agreement between the two designated arbitrators or, failing such agreement within 10 Business Days of the initial consultation between the two arbitrators,

by the HKIAC pursuant to HKIAC Administered Arbitration Rules. The language of the arbitration shall be English.

- (iii) The arbitral award made by the arbitration tribunal shall be final and binding upon the Parties. Each Party may apply to a court of competent jurisdiction for the enforcement of such award.
- (iv) Unless otherwise determined by the arbitration tribunal, the costs of the arbitration shall be borne by the losing Party. In the event that any arbitration award is enforced through any litigation process, the losing Party shall bear all of the reasonable counsel fees and expenses of itself and of the winning Party incurred thereby.

5.13 Rights Cumulative; Specific Performance.

Each and all of the various rights, powers and remedies of a Party hereto will be considered to be cumulative with and in addition to any other rights, powers and remedies which such Party may have at Law or in equity in the event of the breach of any of the terms of this Agreement. The exercise or partial exercise of any right, power or remedy will neither constitute the exclusive election thereof nor the waiver of any other right, power or remedy available to such Party. Without limiting the foregoing, the Parties hereto acknowledge and agree irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that, under such circumstance, the Parties may be entitled to seek injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement.

5.14 Termination.

- (i) This Agreement may be terminated prior to Closing:
 - (a) by mutual written consent of the Parties;
 - (b) by the Seller, if the Purchaser fails to fulfil its obligations under Section 3.4(i) or by the Purchaser, if the Seller fails to fulfil its obligations under Section 3.4(ii);
 - (c) by either Party in the event of any material breach or violation of any representation or warranty, covenant or agreement contained herein by the other Party, provided that, if such breach or violation is curable, the breaching Party shall have a period of 10 days after receipt of the written notice of such breach or violation from the other Party to cure such breach or violation, and in the event such breach or violation is cured within such cure period, this Agreement shall not be terminated under this Section 5.14(i)(c); and
 - (d) if Closing has not occurred by 60 Business Days after the date of this Agreement, provided that the right to terminate pursuant to this Section 5.14(i)(d) shall not be available to any Party whose failure to perform an obligation contained herein or fulfil a condition to Closing was the principal reason for Closing to not have occurred by such date.
- (ii) If this Agreement is terminated pursuant to Section 5.14(i), this Agreement will be of no further force or effect, provided that (a) nothing herein shall relieve any such Party from liability for any breach of this Agreement occurring prior to such termination, and (b) the provisions of

Sections 1 and 5 shall survive any termination of this Agreement.

5.15 Third Party Rights.

Except for Section 5.11, a Person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce any of its terms. Notwithstanding any term 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 at any time.

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

SELLER

LUN Pui Kan

SIGNED by _____
for and on behalf of
MIRACLE POINT VENTURES LIMITED

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)
)
)
)
)
)
) Director

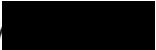
in the presence of/whose signature(s) is verified by:

[Redacted]

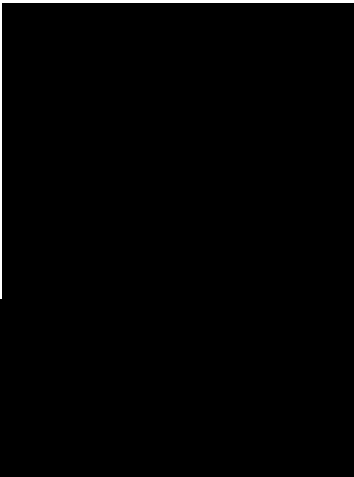
Name of Witness: Peter Tung
Title: Company Secretary

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

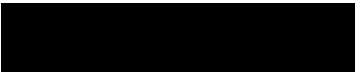
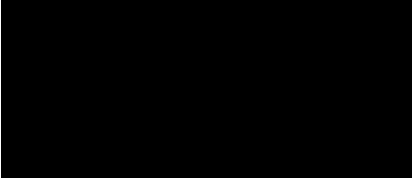
PURCHASER

SIGNED by 
for and on behalf of
DILIGENT SHINE INC.

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in the presence of/whose signature(s) is verified by:



Name of Witness:
Title:

Schedule

To the Seller

Email address: [REDACTED]

Address: 30th Floor, YF Life Tower, 33 Lockhart Road, Wanchai, Hong Kong

Attention: Mr. Roderick Poon

To the Purchaser

Email address: [REDACTED]

Address: [REDACTED]

Attention: [REDACTED]