

THIS AGREEMENT is made the 18th day of November Two Thousand and Twenty Five

BETWEEN

- (1) the vendor whose name address or registered office and description (if any) are set out in Part I of the First Schedule hereto ("the Vendor") of the one part; and
- (2) the purchaser whose name address or registered office and description (if any) are set out in Part II of the First Schedule hereto ("the Purchaser") of the other part.

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

1. THE PROPERTY

The Vendor shall sell and the Purchaser shall purchase ALL THOSE premises more particularly described in the Second Schedule hereto ("the Property") and all the estate right title interest property of the Vendor therein and thereto together with the fixtures, fittings and furniture now in or at the Property as set out in Part VIII of the First Schedule hereto ("the Fixtures and Furniture") if any.

2. CAPACITY OF VENDOR

The Vendor shall assign the Property in the capacity as set out in Part III of the First Schedule hereto.

3. PURCHASE PRICE

The purchase price shall be the sum set out in Part IV of the First Schedule hereto which shall be paid and satisfied by the Purchaser in the manner set out in Part V of the First Schedule hereto.

4. COMPLETION DATE

- (1) The purchase shall be completed at the office of the Vendor's Solicitors Messrs. Eddie Lee & Company, Solicitors of 3/F & 19/F, Central 88, 88 Des Voeux Road Central, Hong Kong on the date set out in Part VI of the First Schedule hereto (between 9:30 a.m. to 5:00 p.m.) ("business hours") on a day which is not a general holiday as defined in the Schedule to General Holidays Ordinance (Cap.149) or Saturday ("the Completion Date"). The parties agreed that completion shall take place by way of the usual undertakings as recommended by the Law Society of Hong Kong with such modifications as may be agreed between the parties' respective solicitors.
- (2)
 - (a) "business day" is defined as a day on which member banks of the Hong Kong Association of Banks will effect inter-bank clearing and settlement of funds through cheques. For avoidance of doubt business days shall not include Saturday or Sunday.
 - (b) when any of the date or dates stipulated for payment herein or if the day of completion shall otherwise fall on a day which is not a working day or Saturday or shall fall on a day on which typhoon signal No.8 or above or Black Rainstorm Warning Signal is hoisted in Hong Kong at any time during the business hours such date or dates for payment or the date of completion (as the case may be) shall automatically be postponed to the next working day on which it is not a Saturday and no typhoon signal No.8 or above or Black Rainstorm Warning Signal is hoisted during business hours.

5. PROPER ASSURANCE

When the balance of the purchase price shall be fully paid to the Vendor and/or the Vendor's Solicitors and the Vendor and all other necessary parties (if any) will execute a proper assignment of the Property to the Purchaser or his nominee(s) or sub-purchaser(s) in accordance with this Agreement but otherwise free from encumbrances.

6. MANNER OF PAYMENT

In respect of the payment of the deposit and the balance of purchase price or any part thereof payable by the Purchaser hereunder, the Purchaser shall deliver to the Vendor and/or the Vendor's solicitors either cashier order(s) issued by a licensed bank in Hong Kong or cheque drawn on a licensed bank in Hong Kong issued by a firm of Solicitors in Hong Kong for the relevant amount. 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.

7. MORTGAGE & CHARGES

The Property is at the present subject to the incumbrance(s) more particularly set out in Part VII of the First Schedule hereto. The Vendor shall at his own costs and expense prepare and procure the execution of the Release/Discharge of the existing mortgage on or before completion and if the Release/Discharge is executed by an attorney under a power of attorney and/or deed of delegation the Vendor shall at his own expenses provide certified copies of such power of attorney and/or deed of delegation with proof of due execution or if the same were created more than 12 months prior to the execution of the said Release/Discharge, the Vendor shall at his own costs make a statutory declaration pursuant to Section 5(4) of the Power of Attorney Ordinance upon completion or obtain a certified copy written confirmation from the Donor to confirm the validity of the said power of attorney and/or deed of delegation.

8. VACANT POSSESSION

It is a condition of this Agreement that vacant possession of the Property shall be given to the Purchaser on the actual day of completion.

9. CONDITION OF PROPERTY

The Property is and will be sold on an "as is" basis and in the present physical state and condition as it stands.

10. INSURANCE OF THE PROPERTY

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

11. ERRORS, OMISSION AND MISSTATEMENTS

- (1) No immaterial error, omission or misstatement herein or in any plan furnished or any statement made in the course of the negotiations leading to this Agreement shall annul the sale or entitle the Purchaser to be discharged from the purchase or any of his obligations hereafter.
- (2) 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 failing within clause 9 hereof.
- (3) No immaterial error, omission or misstatement (including a mistake in any plan furnished for identification only) shall entitle either party to compensation.
- (4) Sub-clause (1) 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.
- (5) The Misrepresentation Ordinance (Cap.284) applies to this Agreement.

12. GIVE TITLE

- (1) The Vendor shall give title to the Property in accordance with Section 13A of the Conveyancing and Property Ordinance (Cap.219) ("that Ordinance"). The

Vendor shall, in accordance with Section 13 of that Ordinance, prove his title to the Property at the Vendor's own expenses and at the like expense make and furnish to the Purchaser such certified copies of any deeds or documents of title, wills and matters of public record as may be necessary to prove and complete such title.

- (2) The costs of verifying the title by inspection and examination, including search fees, shall be borne by the Purchaser who shall also, if he requires certified copies of any documents in the Vendor's possession relating to other properties retained by the Vendor as well as the Property, pay the cost of such certified copies.
- (3) Notwithstanding anything to the contrary herein contained it is hereby agreed and declared that for the purpose of enabling the Purchaser to approve the Vendor's title delivery to the Purchaser or his solicitors of photocopies of the title deeds that do not relate exclusively to the Property within reasonable time before completion shall be sufficient provided that the Vendor's Solicitors shall give an undertaking to the Purchaser's Solicitors to furnish the certified copies of the title deeds within reasonable time but in any event not later than thirty (30) days from the date of completion and further that the failure of the Vendor to furnish the certified copies of those title deeds to the Purchaser on the completion date shall not by itself be a ground for delay of completion by the Purchaser or be treated as or constitute a default or failure on the part of the Vendor to complete the sale and purchase in accordance with the terms of this Agreement.

13. DOCUMENTS OF TITLE

Such of the documents of title as are required for the purpose of giving title to the Property 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.

14. REQUISITIONS

- (1) Any requisitions or objections in respect of the title shall be delivered in writing to the Vendor's solicitors within seven (7) business days after the date of receipt of the title deeds and documents by the Purchaser's solicitors and every requisition or objection not so delivered shall be considered as waived (time being in this respect of the essence of this Agreement). Any further requisitions to follow from a reply of the Vendor to the requisitions so raised shall be made by the Purchaser within seven (7) business days after the date of receipt of such reply from the Vendor's Solicitors, failing which the said reply shall be considered as waived (time being in this respect of the essence of this Agreement). Notwithstanding anything herein contained to the contrary if such title deeds and documents shall not have been delivered to the Purchaser's solicitors seven (7) business days before the date of completion, either party may by giving written notice to the other party postpone the date of completion.
- (2) If the Purchaser shall make and insist on any objection or requisition in respect of the title conveyance or any matter appearing on the title deeds or otherwise which the Vendor shall be unable or (on the grounds of difficulty, delay or expenses or on any other reasonable ground) unwilling to comply with or if the title of the Vendor shall be defective, the Vendor shall notwithstanding any previous negotiations 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 complied with by the Vendor, the sale shall at the expiration of the notice be annulled and the Purchaser shall in that event be entitled to the return of all deposits paid for purchase of the Property forthwith but without costs or compensation and, if that return is made within 7 days, without interest and neither party shall have any claim against the other and the parties hereto shall at the Vendor's costs enter into and cause to be registered at the Land Registry an Agreement for Cancellation.

15. OUTGOINGS AND APPORTIONMENTS

- (1) All outgoing shall be discharged by the Vendor up to and inclusive of the actual day of completion, and as from but exclusive of that day (as the case may be) all outgoing shall be discharged by the Purchaser. All outgoing shall be apportioned between the Vendor and the Purchaser and upon verification of the same by the production of all the relevant copy receipts by the Vendor together with the draft apportionment account at least three (3) business days before completion, be paid on completion.
- (2) On completion upon production of the original deposits receipts or confirmation issued by the management committee of the Building or the Management Office of the Building that the deposit is transferable and upon verification by the Purchaser's Solicitors or the Purchaser, the Purchaser shall pay to the Vendor a sum equal to the aggregate amount of all deposits which still subsisting and transferable (but non-refundable) and held at the time of completion in respect of the Property under the Deed of Mutual Covenant of the Building by the owners' committee or the Manager of the Buildings for the time being of the Building or by such other person or persons or corporation entitle to hold the same under the said Deed of Mutual Covenant.

16. FAILURE OF THE PURCHASER

- (1) If the Purchaser (other than due to the default of the Vendor) shall fail to complete the purchase in accordance with any of the terms and conditions of this Agreement, the deposit money paid by the Purchaser to the Vendor shall be absolutely forfeited as and for liquidated damages (and not as a penalty) to the Vendor who may (without being obliged to tender an assignment to the Purchaser)) determine this Agreement and either retain the Property the subject of the agreement or any part or parts thereof or resell the same either as a whole or in lots, and either by public auction or by private contract, or partly by the one and partly by the other, and subject to such conditions and stipulations as

to title or otherwise as the Vendor may think fit. Any deficiency arising from such resale (after taking into account the amount of deposit money, if any, forfeited by the Vendor (if any)) and all reasonable expenses attending the same shall be made good and paid by the Purchaser as and for liquidated damages, and any increase in price realised by any such resale shall belong to the Vendor.

- (2) This clause shall not preclude or be deemed to preclude the Vendor from taking other steps or remedies to enforce the Vendor's rights under this Agreement or from recovering in addition to liquidated damages, other damages or loss or otherwise.
- (3) On the exercise of the Vendor's right of determination under this Clause the Vendor shall have the right, if this Agreement shall have been registered in the Land Registry, to register a Memorandum signed by the Vendor alone to terminate the sale of the Property and to vacate such registration of this Agreement registered at the Land Registry. This clause shall not prevent the Vendor from recovering, in addition to liquidated damages, damages including interest and stamp duty paid or lost by him by reason of the Purchaser's failure further to the deposit so forfeited if the damages cannot be recovered by the deposit hereby forfeited.

17. FAILURE OF THE VENDOR

If the Vendor (other than due to the default of the Purchaser) shall fail to complete the sale in accordance with any of the terms and conditions of this Agreement, the deposit money paid by the Purchaser to the Vendor shall be returned forthwith to the Purchaser in full who shall also be entitled to recover from the Vendor such damages (including but not limited to the stamp duty paid by the Purchaser) (if any) as the Purchaser may sustain by reason of such failure on the part of the Vendor and it shall not be necessary for the Purchaser to tender an assignment to the Vendor for execution before taking proceedings to enforce specific performance of the agreement or for damages for breach of the agreement.

18. 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 or in addition to the aforesaid damages as the party bringing such action may have sustained by reason of the breach by the other party of this Agreement.

19. ESSENCE OF TIME

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

20. APPOINTED AGENT

- (1) The Vendor declares that the Vendor's solicitors are the Vendor's agents for the purpose of receiving all moneys payable to the Vendor pursuant to this Agreement including the deposit, the balance of the purchase money payable upon completion and (where necessary) for the purpose of applying moneys so received for the redemption of any existing mortgage or encumbrance.
- (2) The Vendor further declares that the payment to such agents of any deposit, instalments of the purchase moneys and the balance thereof (if any) shall be a full and sufficient discharge of the Purchaser's obligations hereunder.
- (3) The Vendor may revoke the authority of the agents and appoint another solicitor as agents in their place. No such revocation shall be valid unless :-
 - (i) it is in writing addressed to the Purchaser; and
 - (ii) it is delivered to the Purchaser and his solicitors at least seven (7) clear days prior to completion; and
 - (iii) it specifically identifies this Agreement.

21. LEGAL COSTS

Each party shall bear and pay his own solicitors' costs of and incidental to the preparation completion and registration of this Agreement and the subsequent Assignment. If the purchase price to be mentioned in the subsequent Assignment shall be higher than the purchase price mentioned herein or if the Purchaser shall require the Vendor's solicitors to approve and/or execute more than one Assignment then the additional costs charged by the Vendor's solicitors at half scale charge for approving the Assignment or additional Assignment (as the case may be) shall be paid and discharged by the Purchaser upon completion.

22. STAMP DUTY

- (1) All ad valorem stamp duties (including any additional or excess stamp duty charged by the Collector of Stamp Revenue in accordance with his valuation of the Property) payable on this Agreement, any preceding (provisional) agreement and any other instruments in respect of the Property or any part thereof and the subsequent Assignment and its registration fee shall be paid by the Purchaser and the Purchaser shall indemnify the Vendor against all actions, claims, loss and damage arising therefrom.
- (2) Notwithstanding Sub-Clause (1) hereof, it is hereby agreed between the parties hereto that if any party to this Agreement shall fail to complete the sale and purchase of the Property in accordance with the terms and conditions of this Agreement, the stamp duty and estate agency's commission payable on this Agreement and the Provisional Agreement (if any) shall be borne by the defaulting party absolutely.

23. NOTICE AFFECTING THE PROPERTY

- (1) The Vendor hereby declares that he has not received any notice or order 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 affecting the Property and has no knowledge whatsoever whether the Property is included in any layout plans (draft or approved) under the Town Planning Ordinance (Cap.131). If it should be discovered that any such notice or order shall be served and/or issued on or before completion, the Purchaser shall have the option to rescind this Agreement whereupon the deposit and all other money paid hereunder shall be returned forthwith to the Purchaser by the Vendor in full but without any compensation or costs (if such return is made within 7 days, without interest) and neither party shall have any claim against the other and the parties hereto shall at the Vendor's cost enter into and cause to be registered at the Land Registry an Agreement for Cancellation.

- (2) The Vendor hereby warrants and declares that the Vendor has not received and is not aware of there being any notice or order or resolutions or directions from any Government or other competent authority or the Manager or Management Committee of the Building requiring the Vendor to inspect, repair, demolish or reinstate any part of the Property. If it should be discovered that any such notice or order or resolutions or directions existed and shall be served and/or issued on or before the actual date of completion, the costs and expenses of and incidental to such inspection, repair, demolition or reinstatement required to be done for the purpose of complying with such notice or order or resolutions or directions shall be borne by the Vendor absolutely.
- (3) The Vendor hereby further declares that the Vendor has not received and is not aware of there being any notice or order or resolutions or directions from any Government or other competent authority or the Manager or Management Committee of the Building or the Estate 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) to effect inspection, repair or refurbishment to any common part or facilities of the said Building or Estate or to contribute costs thereof. If it should be discovered that any such notice or order or resolutions or directions shall be served and/or issued on or before the actual date of completion, the cost for such inspection, repair or refurbishment shall be borne by the Vendor.

- (4) The Vendor hereby undertakes to notify the Purchaser forthwith in writing upon receipt of any aforesaid notices or orders or resolutions or directions.

24. THIRD PARTY CLAIM

The Vendor hereby warrants and declares that (save and except for the Mortgagee or Chargee stipulated in the said Mortgage or Legal Charge) no third party or occupier (whether related or otherwise) has any right or interest whatsoever, whether legal or equitable, in the Property. The Vendor hereby further warrants and declares that the Vendor has the sole absolute right and interest (legal and beneficial) in the Property and that the Property was purchased with the Vendor's own monies (and the mortgage loan was repaid by the Vendor with the Vendor's own monies). In the event of any third party claim to the Property on or before completion, whether legal or equitable, the Vendor shall forthwith return all deposits paid herein to the Purchaser and without prejudice to the Purchaser's right to claim against the Vendor for all losses and damages sustained by the Purchaser by reason of the Vendor's failure and or inability to complete the sale in accordance with the terms hereof and it shall not be necessary for the Purchaser to tender an assignment of the Property to the Vendor for execution and without prejudice to the Purchaser's right to claim against the Vendor for all loss and damage suffered by the Purchaser by reason of the Vendor's failure and/or inability to complete the sale.

25. NO APPLICATION FOR COURT ORDER

The Vendor hereby further declares and warrants that the Property is not and does not form part of the subject matter of (i) any order for possession granted or deemed to have been granted by the Lands Tribunal under Section 53(2)(b) or (c), or Section 53(7F) of the Landlord and Tenant (Consolidation) Ordinance or (ii) any application to the Lands Tribunal for the grant of a new tenancy which has been successfully or deemed to have been successfully opposed under Section 119E(1)(b) or (c) or Section 119H(7) of the said Ordinance, within a period of Twenty four months immediately preceding the signing of this Agreement.

26. FIXTURES AND FURNITURE

- (1) This paragraph shall only apply when there is a list of the Fixtures and Furniture set out in Part VIII of the First Schedule.
- (2) The Fixtures and Furniture shall be included in the sale to the Purchaser and shall be delivered on completion by the Vendor to the Purchaser in such repair and condition as they are at the date hereof (fair wear and tear excepted).
- (3) The Purchaser having inspected the Fixtures and Furniture shall take the same in the state in which they are now and it is agreed that no warranty or representation on the part of the Vendor is given or to be implied as to the state quality or fitness of the Fixtures and Furniture whatsoever.
- (4) The Vendor hereby declares that the Vendor has and shall have on the Completion Date a good title to sell the Fixtures and Furniture and the same are not subject to any liens, hire purchase agreement, bill of sale or any other incumbrances.
- (5) The Vendor shall not incur any liability whatsoever (whether in contract or tort) in respect of the Fixtures and Furniture.
- (6) It is hereby agreed that the failure of the Vendor to deliver the Fixtures and Furniture or any of them to the Purchaser on completion shall not entitle the Purchaser to rescind this agreement. The only remedy of the Purchaser in such event lie in a claim for damages only.

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 and if any such warranty representation express or implied have been made the same is withdrawn or deemed to have been withdrawn immediately before the signing of this Agreement.

28. 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 and sent by ordinary prepaid post to the address of such person given herein or to the last known address if a written notification of the change of address has previously been given to the other party and shall be deemed to have been served on the recipient upon the expiry of 48 hours after the date of posting.

29. FULL AGREEMENT

This Agreement sets out the full agreement between the parties hereto and supersedes all previous agreements, arrangements, engagements and contracts whether oral or in writing, entered into by the parties hereto.

30. IMPLIED CONDITIONS

There are incorporated into this Agreement as if they were herein written the conditions ("the said Conditions") respectively on the part of the Vendor and the Purchaser set out in Part A of the Second Schedule to the Conveyancing and Property Ordinance (Cap.219). The terms and conditions contained in this Agreement shall prevail if there is any discrepancy between the said Conditions and the terms and conditions contained in this Agreement.

31. INTERPRETATION

In this Agreement, unless the context otherwise requires:-

- (1) words importing the singular number only shall include the plural number 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 corporations.

- (2) The expression "the Vendor", and/or "the Purchaser" wherever used shall (if the context so permits or requires) in the case of an individual include the person specifically named and his executors administrators and assigns and in the case of a company or corporation include the company or corporation specifically named and its successors and in the case of persons holding as tenants in common include the persons specifically named and any of them and their respective executors administrators and assigns and in the case of persons holding as joint tenants include the persons specifically named and the survivors or survivor of them and the executors and administrators of such survivor his or their assigns.

32. INSPECTION

The Vendor shall allow the Purchaser's potential Mortgagee and/or the surveyor(s) to inspect the Property once at reasonable time prior to the date of completion for the purpose of valuation provided that reasonable prior notice has been given by the Purchaser to the Vendor. The Purchaser shall also be entitled to one final inspection of the Property immediately before the date of actual completion to verify the delivery of vacant possession.

33. OTHER INFORMATION

The additional information for the purpose of Section 29(B) of the Stamp Duty Ordinance (Cap.117) is set out in Third Schedule hereto and the parties declare that such information is in all respects accurate insofar as the same is within their knowledge.

34. NO FURTHER INCUMBRANCES

The Vendor covenants with the Purchaser that after the signing of this Agreement, the Vendor shall not assign, mortgage, charge, let, underlet, lease or otherwise dispose of or part with possession or make any arrangement for the sharing of the Property or any

part thereof or cause or permit any encumbrance to be created against the Property or any part thereof.

35. 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.

36. EXCLUSION OF THIRD PARTIES' CONTRACT RIGHTS

Except (1) as otherwise provided in this Agreement or (2) where a right or remedy of a third party already exists or is available apart from the Contracts (Rights of Third Parties) Ordinance (Cap.623) ("the Third Parties' Rights Ordinance"), a person who is not a party to this Agreement shall have no rights under the Third Parties' Rights Ordinance to enforce or enjoy the benefit of any provision of this Agreement.

37. ADDITIONAL CLAUSES AND CONDITIONS

The clauses and conditions as set out in the Fourth Schedule hereto also form part of this Agreement. In the event of any contravention and/or contradiction, the additional clauses and conditions shall prevail.

THE FIRST SCHEDULE ABOVE REFERRED TO

Part I

The Vendor : **WINDOM LIMITED**

(允進有限公司)

(Holder of Business Registration No. 68125054)

Registered office : 11/F, Metropole Square, 2 On Yiu Street, Shatin, New Territories,
Hong Kong

Part II

The Purchaser : **THE HANG SENG UNIVERSITY OF HONG KONG**

(香港恒生大學)

(Holder of Business Registration No.C1430781)

(as Sole Owner)

Registered office : Hang Shin Link, Siu Lek Yuen, Shatin, New Territories, Hong Kong

Part III

Capacity : as Beneficial Owner

Part IV

Purchase Price : **DOLLARS NINETY MILLION ONLY**

(HK\$90,000,000.00) Hong Kong Currency.

Part V

Manner of Payment :

The Purchase Price shall be paid by the Purchaser to the Vendor in the following manner:

- (i) the first tranche of payment being the deposit and in part payment of the Purchase Price in the sum of **HK\$9,000,000.00** (“**Deposit**”) shall be paid by the Purchaser to the Vendor’s solicitors as stakeholder within 7 days after the date of the Purchaser’s receipt of the documentary evidence of passing of the necessary resolution(s) by the independent shareholders of the Vendor’s wholly-owned parent company ALCO HOLDINGS LIMITED (Stock Code: 328) (“**Alco Group**”) at its Extraordinary General Meeting (EGM) (the “**EGM**”) approving the disposal of the Property (the “**Disposal**”); and
- (ii) the remaining balance of the Purchase Price in the sum of **HK\$81,000,000.00** shall be paid by the Purchaser to the Vendor upon completion of the sale and purchase of the Property.

The Deposit shall be held by the Vendor’s solicitors as stakeholder who shall only release the same to the Vendor upon completion.

Part VI

Date of Completion : on or before 30th January 2026. For avoidance of doubt, no completion shall take place on Saturday.

Part VII

Mortgage(s)/Encumbrance(s) :

Nature of Indenture	:- Mortgage
Date of Indenture	:- 31 October 2017
Memorial Number	:- 17112102010115
Lender/Mortgagee	:- HANG SENG BANK LIMITED

Nature of Indenture	:-	Second Mortgage
Date of Indenture	:-	23 March 2020
Memorial Number	:-	20040101910099
Lender/Mortgagee	:-	HANG SENG BANK LIMITED

Part VIII

Fixtures and Furniture (if any) : All existing fixtures, fittings and the mobile compactus.

THE SECOND SCHEDULE ABOVE REFERRED TO

The Property:-

ALL THOSE 1190 equal undivided 29,166th parts or shares of and in ALL THAT piece or parcel of land registered in the Land Registry as SHA TIN TOWN LOT NO.420 ("the Land") And of and in the messuages erections and buildings thereon now known as "METROPOLE SQUARE (新都廣場)" ("the Building") No.2 On Yiu Street, Shatin, New Territories, Hong Kong TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy ALL THOSE UNITS 1, 2, 3, 5, 6, 7, 8, 9, 10, 11, 12, 15, 16, 17, 18 and 19 on the ELEVENTH FLOOR of the Building and SECONDLY ALL THOSE PRIVATE CAR PARKING SPACES NOS. P227 and P228 on the 2ND FLOOR and P348 and P349 on the 3RD FLOOR of the Building.

THE THIRD SCHEDULE ABOVE REFERRED TO

- (1) The Vendor's Business Registration Certificate No. : See the First Schedule hereof
The Purchaser's Business Registration Certificate No. : See the First Schedule hereof
- (2) The Property is **non-residential** property within the meanings of Section 29A(1) of the Stamp Duty Ordinance (Cap. 117).
- (3) This Agreement was preceded by an agreement for sale and purchase made between the same parties and on the same terms dated [N/A].
- (4) The particulars of the amount or value of any other consideration that has been paid or given or has been agreed to be paid or given to any person for or in connection with this Agreement or any Assignment pursuant to this Agreement (excluding legal expenses and estate agent's commission, if any).
 - (i) Name of Recipient: N/A
 - (ii) Address:
 - (iii) Identification No./Business Registration No. :
 - (iv) Amount of consideration: HK\$
 - (v) Benefit relating to the consideration:

THE FOURTH SCHEDULE ABOVE REFERRED TO

Conditions Precedent

Notwithstanding the terms and conditions as stated in this Agreement, completion of the transaction contemplated under this Agreement is subject to the fulfilment of the following conditions precedent:

- (i) the Vendor having proved the good title to the Property in accordance with Section 13 of the CPO and delivered to the Purchaser title deeds and documents in accordance with Section 13A of the CPO and the terms of this Agreement;
- (ii) the passing of necessary resolution(s) by the independent shareholders at the EGM of Alco Group approving the Disposal, this Agreement and the transactions contemplated hereunder in accordance with Chapters 14 and 14A of the Main Board Listing Rules and obtain all consents, approvals and clearances necessary or expedient for the entering into, delivery and performance of the transaction documents of the Disposal;
- (iii) the passing of necessary resolution(s) by the board of governors of the Purchaser approving the acquisition of the Property in accordance with its constitutional documents;
- (iv) the warranties provided by the parties under this Agreement remaining true, accurate and not misleading at completion.

The Purchaser may in its absolute discretion waive either in whole or in part at any time by notice in writing to the Vendor any of the aforesaid conditions precedent, except paragraphs (ii) and (iii) above which are not capable of being waived.

If any of the conditions above (“**Conditions**”) is not fulfilled or waived by the Purchaser by 16th January 2026 (or such other date as the Vendor and Purchaser may agree), the Purchaser shall have the absolute right to elect (i) to postpone the Completion Date until the Conditions

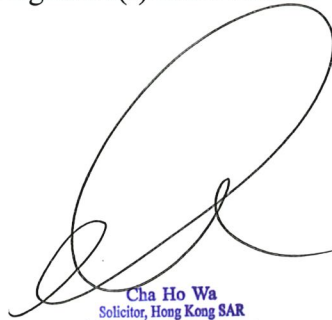
are fulfilled or (ii) to terminate the Agreement with Deposit returned forthwith without interests and the Purchaser shall not be required to proceed with the acquisition of the Property.

Completion

Notwithstanding the terms and conditions as stated in this Agreement, completion of the transaction contemplated under this Agreement shall take place within ten (10) Business Days from the fulfilment (or waiver, as the case may be) of all the aforesaid conditions precedent for the Disposal.

AS WITNESS hereof the parties hereto have duly signed this Agreement the day and year first above written.

SIGNED by ZHENG YUXING ,)
Director)
)
for and on behalf of the Vendor)
)
whose signature(s) is/are verified)
)
by:-)



Cha Ho Wa
Solicitor, Hong Kong SAR
Messrs. Eddie Lee & Company

For and on behalf of
Windom Limited
允進有限公司

.....
Authorized Signature(s)

SIGNED by CHAN TIN YAN)

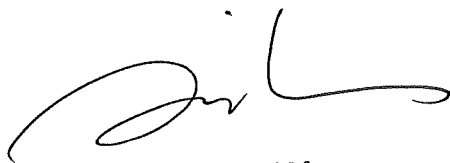
JOSIAH, VICE PRESIDENT)



for and on behalf of the Purchaser)

whose signature(s) is/are verified)

by:-)



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

Dated the 18th day of November 2025

**AGREEMENT
FOR
SALE AND PURCHASE**

REGISTERED in the Land Registry by
Memorial No.
on

for Land Registrar

EDDIE LEE & COMPANY
3/F & 19/F, CENTRAL 88,
No. 88 Des Voeux Road Central
Hong Kong
Tel: 3113 0918
Fax: 3113 0913
Ref: EL/35606/CONV/JC