

THIS AGREEMENT is made on the 9th day of December 2025

BETWEEN

- (1) **TRANSFORMATION INTERNATIONAL LIMITED** (BVI Company No.383877) whose registered office is situated at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Vendor**”);
- (2) **JASMINE INVESTMENT DEVELOPMENT IV LIMITED** (BVI Company No.2140026) whose registered office is situated at Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands (the “**Purchaser**”); and
- (3) **LAI SUN DEVELOPMENT COMPANY LIMITED**, a company incorporated under the laws of Hong Kong with limited liability and whose registered office is situated at 11th Floor Lai Sun Commercial Centre, 680 Cheung Sha Wan Road, Kowloon, Hong Kong (the “**Vendor’s Guarantor**”).

WHEREAS :-

- (A) SUREARN PROFITS LIMITED (the “**Company**”) is a BVI business company incorporated under the laws of British Virgin Islands with limited liability and has at the date hereof an authorized share capital of US\$50,000.00 divided into 50,000 shares of US\$1.00 each, of which 1 share has been issued and fully paid up. Particulars of the Company are set out in Part I of Schedule 1.
- (B) As at the date of this Agreement, the Company is the legal and beneficial owner of fifty percent (50%) of the entire issued shares of Diamond String Limited (the “**Subsidiary**”), a private limited company incorporated under the laws of Hong Kong. CCB Properties (Hong Kong) Holdings Limited (“**CCBP**”) is the owner of the remaining fifty percent (50%) of all the issued shares of the Subsidiary. Particulars of the Subsidiary are set out in Part II of Schedule 1.
- (C) As at the date of this Agreement, the Vendor beneficially owns 1 share in the Company, which represents the entire issued share capital of the Company.
- (D) The Vendor has advanced funding to the Company for the purpose of its operation of its business. As at the Management Accounts Date (as defined below), the Company is indebted to the Vendor in the amount of HK\$126,604,895.
- (E) As at the date of this Agreement, the Subsidiary is the sole legal and beneficial owner of all those premises described in Part I of Schedule 2 (the “**Property**”).
- (F) It is intended by the Vendor and the Purchaser that, following satisfaction of the Condition set out in Clause 5.01(i): (1) the Vendor shall procure the voluntary winding up of the Subsidiary (the “**Winding Up**”) and distribution of the Property and other assets of the Subsidiary in specie to the Company and CCBP in proportion to their respective shareholding in the Subsidiary (the “**Distribution**”); and (2) all those

premises described in Part II of Schedule 2 (the “**SPL Property**”) shall be distributed to the Company upon the Winding Up, as contemplated under and in accordance with Clause 12 and the restructuring memorandum dated 5 December 2025 relating to the Winding Up and Distribution executed between the Company and CCBP prior to the signing of this Agreement (which shall not be amended, varied and/or supplemented without the prior written approval of the Purchaser) (“**Restructuring Memo**”).

- (G) The Vendor has agreed to sell to the Purchaser the Sale Shares (as defined below) on the Business Day immediately following the date on which the SPL Property is assigned to the Company upon the Distribution, and the Purchaser has agreed to make such purchase, on and subject to the terms and conditions of this Agreement.

NOW IT IS HEREBY AGREED as follows :-

1. Definitions and Interpretations

- 1.01 In this Agreement, the Schedules and Appendices attached hereto the following words and expressions have the following meanings except where the context otherwise requires :-

<u>Expression</u>	<u>Meaning</u>
Accountants Review	as defined in Clause 3.09;
Accounts	collectively, the Audited Accounts, the Management Accounts, the Pro Forma Completion Accounts and the Audited Completion Accounts;
Agreed Property Value	the agreed value of the SPL Property in the amount of HK\$3,498,000,000 (Hong Kong Dollars Three Billion and Four Hundred and Ninety-Eight Million);
Agreed Terms	in relation to any document, that document in the terms agreed between the Vendor and the Purchaser, or the Purchaser’s Solicitors and the Vendor’s Solicitors;
Agreement	this agreement, including its schedules and appendices (if any), as may be supplemented or amended from time to time;
Audited Accounts	the audited financial statements of the Subsidiary for the financial year ended on the Audited Accounts Date, comprising an income statement for the year ended on the Audited Accounts Date and a statement of financial position as at the Audited Accounts Date;

Audited Accounts 31 December 2024

Date

Audited Completion as defined in Clause 3.06(i);

Accounts

Auditor Ernst & Young;

Bank Accounts collectively, the bank accounts of the Company as at the date of this Agreement, the particulars of which are set out below:

Name of Bank	Type of account	Account Name	Account No.
China Construction Bank Corporation, Hong Kong Branch	HKD Current Account	Surearn Profits Limited	671000050071
China Construction Bank Corporation, Hong Kong Branch	HKD Current Account	Surearn Profits Limited	671000050063

Balance of as defined in Clause 3.02(iii);

Consideration

BVI British Virgin Islands;

Business Day a day other than a Saturday, Sunday or public holiday (or a day on which a tropical cyclone No.8 or above or a "black" rainstorm warning is hoisted in Hong Kong at anytime between 9:00 a.m. and 5:00 p.m. on weekdays) on which banks are open in Hong Kong to the general public for business;

Capitalisation the capitalisation of the Vendor Loan as share capital of the Company as contemplated under Clause 8.05(ii), and “**Capitalised**” shall be construed accordingly;

CCBA China Construction Bank (Asia) Corporation Limited;

CCBA Lease	Lease in respect of 3/F, 10/F, 23/F, 25/F, 26/F, 27/F, 28/F, 29/F and 30/F of the Property dated 28 November 2014 and registered with the Land Registry by Memorial No.15020402200076 (as supplemented and varied by Partial Surrender Agreement in respect of 10/F of the Property dated 6 September 2023 and registered with the Land Registry by Memorial No.23100401620011 and Supplemental Letter in respect of 23/F, 25/F, 26/F, 27/F, 28/F, 29/F and Units 1901, 1902, 2001 and 2002 of the Property dated 6 May 2022);
CCBA Loan	all advancement and facilities granted to the Subsidiary by CCBA and interest thereon on the security of the Property and other assets as provided in CCBA Loan Finance Documents;
CCBA Loan Finance Documents	collectively, the facility agreement dated 13 December 2022 in respect of the HK\$900,000,000 term loan facility made between the Subsidiary as borrower and CCBA as lender and the following security documents executed in favour of CCBA to secure repayment of CCBA Loan: <ul style="list-style-type: none"> (i) the Mortgage; (ii) the Share Mortgage in respect of the DSL Shares dated 16 December 2022 and made between the Company and CCBA; (iii) the Assignment of Insurance dated 16 December 2022 and made between the Company and CCBA; (iv) the Charge over Account dated 16 December 2022 and made between the Subsidiary and CCBA; (v) the Assignment of Receivables dated 16 December 2022 and made between the Subsidiary and CCBA; (vi) the Debenture dated 16 December 2022 and made between the Subsidiary and CCBA; and (vii) the Deed of Subordination dated 16 December 2022 and made between Vendor's Guarantor, CCBA and the Company;
CCBA Renewed Rent	as defined in Clause 8.08(ii);
CCBHK	China Construction Bank Corporation, Hong Kong Branch;
CCBI	CCB International (Holdings) Limited;

CCBI Lease	Lease in respect of 6/F, 7/F, 8/F, 9/F, 11/F and 12/F of the Property dated 28 November 2014 and registered with the Land Registry by Memorial No.15020402200068 (as supplemented and varied by Supplemental Letter in respect of the aforementioned floors and 16/F of the Property dated 19 December 2022);
CCBI Renewed Rent	as defined in Clause 8.08(i);
CHATS	Clearing House Automated Transfer System;
Completion	completion of the sale and purchase of the Sale Shares in accordance with the terms and conditions of this Agreement;
Completion Date	subject to Clause 5.03, 5 January 2026 or such other date as the Parties may mutually agree on which Completion take place;
Conditions	conditions precedent to Completion as set out in Clause 5.01, and “ Condition ” shall be construed accordingly;
Consideration	the consideration for the Sale Shares;
CPO	Conveyancing and Property Ordinance (Cap.219 of the Laws of Hong Kong);
Deposit	as defined in Clause 3.02(i);
Disclosed	to the extent fairly disclosed in the Disclosure Letter with reasonably sufficient particularity to enable the Purchaser to identify the nature and scope of the matter, fact or circumstances as disclosed, and the term “ Disclosure ” shall be construed accordingly;
Disclosure Letter	means the letter of even date (together with the documents set out in the indices attached thereto) from the Vendor to the Purchaser qualifying and making Disclosures against the Vendor’s Warranties (to the extent Disclosed), a copy of which has been countersigned on behalf of the Purchaser;
Distribution Date	the Business Day immediately prior to the Completion Date or such other date as the Parties may mutually agree;

DDR	due diligence review on the business, financial, legal and Taxation aspect of each of the Company and the Subsidiary, and technical aspect of the SPL Property and title and conditions of the SPL Property by the Purchaser under Clause 4;
DMC	deed of mutual covenant and management agreement of the Property in the Agreed Terms;
Distribution Assignment	as defined in Clause 5.01(ii);
DSL Shares	fifty percent (50%) of the entire issued shares of the Subsidiary beneficially owned by and registered under the name of the Company;
Due Diligence Documents	collectively: (i) the title deeds and documents; and (ii) the documents which were, prior to this Agreement, made available to the Purchaser, in each case, as are set out in the Schedule to the Disclosure Letter for the purpose of identification;
Encumbrance	a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind, or another type of preferential arrangement (including a title transfer or retention arrangement) having similar effect and any agreement or obligation to create or grant any of the aforesaid;
Escrow Agent	CCBHK in its capacity as the escrow agent under the Escrow Agreement;
Escrow Agreement	the escrow agreement in the Agreed Terms between the Vendor's Guarantor, the Purchaser and the Escrow Agent in respect of <i>inter alia</i> the Deposit entered into on the date of this Agreement;
Final Completion Statement	as defined in Clause 3.07;
Fundamental Warranties	the Vendor's Warranties in paragraphs 1, 2, 3, 11(c) and 14 of Schedule 4;
GM	the general meeting of the Vendor's Guarantor to be convened to approve this Agreement and the transactions contemplated hereunder;

GM Approval	approval by the shareholders of the Vendor's Guarantor of this Agreement and the transactions contemplated hereunder (if required) at the GM in compliance with the requirements of the Listing Rules;
Government Authority	any ministry, department or agency of any government (whether supranational, national or local) or any body exercising similar functions;
Government Lease	<p>a Government Lease deemed to have been issued under and by virtue of section 14 of the CPO upon compliance with the terms and conditions as contained in certain Agreement and Conditions of Exchange deposited and registered in the Land Registry as Conditions of Exchange No.12058, particulars whereof are as follows:</p> <p>(i) Date: 28 June 1989;</p> <p>(ii) Parties: GGS Hotel Holdings Limited of the one part and the Governor of Hong Kong of the other part;</p> <p>(iii) Term: 28 June 1989 to 30 June 2047;</p> <p>(iv) Lot No.: Inland Lot No.8736;</p> <p>(v) Varied or modified by: Modification Letter dated 12 August 2011 and registered in the Land Registry by Memorial No.11081601890014;</p>
Group	collectively, the Company and the Subsidiary and “ Group Company ” and “ Group Companies ” shall be construed accordingly;
Hong Kong	the Hong Kong Special Administrative Region of the People's Republic of China;
HK\$	Hong Kong dollar, the lawful currency of Hong Kong;
HKFRS	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants;
HKIAC	Hong Kong International Arbitration Centre;
Independent Accountant	as defined in Clause 3.09;

Insurance Policies	collectively, the insurance policies as set out in Schedule 13, and “ Insurance Policy ” means any of them as the context may require;
Intellectual Property	<p>(i) patents, trade marks, service marks, registered designs, applications for any of those rights, trade and business names (including internet domain names and e-mail address names), unregistered trade marks and service marks, copyrights, database rights, know-how, rights in designs and inventions;</p> <p>(ii) rights under licences, consents, orders, statutes or otherwise in relation to a right in paragraph (i); and</p> <p>(iii) rights of the same or similar effect or nature as or to those in paragraphs (ii) and (iii),</p> <p>in each case, in any part of the world;</p>
Interim Completion Statement	as defined in Clause 3.06(ii);
JLL	Jones Lang LaSalle Management Services Limited;
Liquidators	the joint and several liquidators of the Subsidiary to be appointed for the purpose of the Winding Up as contemplated under and in accordance with the Restructuring Memo;
Listing Rules	the Rules Governing the Listing of Securities on the Stock Exchange;
Loss	in respect of any matter, event or circumstances includes all losses, claims, demands, actions, proceedings, damages and other payments, costs or other liabilities of any kind;
Management Accounts	<p>collectively, the unaudited financial statements of the Company and the Subsidiary comprising:</p> <p>(i) a statement of profit or loss and other comprehensive income for the period from 1 January 2023 to 31 December 2023 and a statement of financial position of each Group Company as at 31 December 2023;</p> <p>(ii) a statement of profit or loss and other comprehensive income for the period from 1 January 2024 to 31 December 2024 and a statement of financial position of each Group</p>

	Company as at 31 December 2024;
	(iii) a statement of profit or loss and other comprehensive income for the period from 1 January 2025 to 31 May 2025 and a statement of financial position of each Group Company as at 31 May 2025; and
	(iv) a statement of profit or loss and other comprehensive income for the period from 1 January 2025 to the Management Accounts Date and a statement of financial position of each Group Company as at the Management Accounts Date;
Management Accounts Date	30 September 2025;
Material Adverse Change	<p>any event or circumstances, effect, occurrence or state of affairs or any combinations of them arising or occurring on or after the date of this Agreement which is likely to lead to any Losses to the Company and/or the Purchaser (as the case may be) in aggregate equal to or more than 30% of the Agreed Property Value, provided, however, that “Material Adverse Change” shall not include any change directly attributed to or arising from the following:</p> <p>(i) any change in stock markets, interest rate, exchange rate, commodity prices or other general economic conditions before Completion;</p> <p>(ii) any changes in the interpretation of any law, rule or regulation of any Government Authority before Completion;</p> <p>(iii) any matter Disclosed; and</p> <p>(iv) any action done or omitted to be done at the written request of or with prior written approval of the Purchaser before Completion;</p>
Mezz Loan	all advancement and facilities granted to the Vendor’s Guarantor by CCBHK and interest thereon on the security as provided in Mezz Loan Finance Documents;
Mezz Loan Finance Documents	collectively, the facility agreement dated 29 May 2023 in respect of HK\$1,000,000,000 term loan facility made between the Vendor’s Guarantor as borrower and CCBHK as lender (as amended, varied

and/or supplemented by a letter agreement (incorporating deed of confirmation) dated 31 July 2024 and a supplemental deed dated 26 November 2025, each made between CCBHK, the Vendor's Guarantor, the Company and the Vendor) and the following security documents executed in favour of CCBHK to secure repayment of the Mezz Loan:

- (i) the Composite Security Agreement dated 29 May 2023 and made between the Company and CCBHK;
- (ii) the Share Mortgage dated 29 May 2023 and made between the Vendor and CCBHK; and
- (iii) the Subordination Agreement dated 29 May 2023 and made between the Vendor, the Company and CCBHK;

Mortgage	the existing Mortgage of the Property dated 16 December 2022 and registered in the Land Registry by Memorial No.22122801710157;
Net Current Asset Value	at any given time, all current assets (but excluding deferred tax assets and for the avoidance of doubt, the SPL Property) of the Company including cash at bank of the Company less the aggregate of all liabilities of the Company (but excluding all shareholder's loans owing by the Company to its shareholder (which shall have been Capitalised in accordance with Clause 8.05(ii)) and deferred tax liabilities);
Other Warranties	Vendor's Warranties other than the Fundamental Warranties;
Parties	parties to this Agreement and in singular means any of them as the context may require, and " Party " means any of them as the context may require;
Pro Forma Completion Accounts	as defined in Clause 3.04;
Purchaser Claim	a claim by the Purchaser for any breach of the Vendor's Warranties or the Vendor's obligations under this Agreement, other than: <ul style="list-style-type: none"> (i) Clauses 3.03(iv)(b)(B) and 11; (ii) the indemnities given by the Vendor under this Agreement (including the indemnities given by the Vendor under Clauses 8.02, 9.07, 12.03 and 13.01 and Schedule 7); and (iii) any other Transaction Document (including the Tax Deed);

Purchaser Loan	as defined in Clause 3.03;
Purchaser Loan Security Documents	collectively, such security documents executed by the Vendor and the Company (as the case may be) in favour of the Purchaser to secure (where relevant) the Vendor's obligation to release and return the Deposit and repay the Purchaser Loan in accordance with this Agreement:
	<ul style="list-style-type: none"> (i) share charge over the shares of the Company between the Vendor as chargor and the Purchaser as chargee; (ii) mortgage over the SPL Property between the Company as mortgagor and the Purchaser as mortgagee; (iii) assignment of receivables in respect of SPL Property between the Company as assignor and the Purchaser as assignee; (iv) debenture over all assets and undertakings of the Vendor between the Vendor's Guarantor as chargor and the Purchaser as chargee; (v) debenture over all assets and undertakings of the Company between the Vendor as chargor and the Purchaser as chargee; and (vi) subordination agreement (incorporating an assignment of loans) between the Vendor as subordinated creditor, the Company as debtor and the Purchaser as lender,
	in each case, in such form to be reasonably prescribed by the Purchaser at its cost, but subject to Clause 19.01;
Purchaser's Group	the Purchaser, all persons it controls and any persons that control the Purchaser and all other persons controlled by any such person that controls the Purchaser from time to time and " member of the Purchaser's Group " shall be construed accordingly;
Purchaser's Solicitors	Messrs. Johnson Stokes & Master of 16th to 18th Floors, Prince's Building, No.10 Chater Road, Central, Hong Kong;
Purchaser's Warranties	collectively, the representations, warranties and undertakings on the part of the Purchaser set out in Clause 10 and Schedule 5;
Rectification Items	as defined in Clause 8.11;
Redemption	as defined in Clause 3.03(iii);

Redemption Amount(s)	as defined in Clause 3.03(iii);
Release Deliverables	all documents as set out in Schedule 8;
Relevant Date	as defined in Clause 5.03;
Relief	includes any relief, allowance, set-off or deduction in computing profits or credit or right to repayment of Taxation granted by or pursuant to any legislation concerning or otherwise relating to Taxation;
Repayment Accounts	the following accounts designated by CCBA and CCBHK for repayment of the Mezz Loan and the Company's share of repayment of CCBA Loan (and " Repayment Account " means any of them as the context may require):

(i) with respect to CCBA Loan:

Receiving Bank	China Construction Bank (Asia) Corporation Limited
Bank Code	009
Beneficiary Name	China Construction Bank (Asia) Corporation Limited
Branch Code	846-0001
SWIFT Code	CCBQHKAX
Message	Attn: Wholesales Loans, principal / interest / fee payment for DIAMOND STRING LTD

(ii) with respect to the Mezz Loan:

Receiving Bank	China Construction Bank Corporation Hong Kong Branch
Bank Code	221
Beneficiary Name	China Construction Bank Corporation Hong Kong Branch
Branch Code	671-0001
SWIFT Code	PCBCHKHH

Message	Attn: Wholesales Loans, principal / interest / fee payment for LAI SUN DEVELOPMENT COMPANY LIMITED
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Sale Shares	collectively: (i) 1 issued ordinary share of the Company, representing the only issued share of the Company as at the date of this Agreement; and (ii) 1 additional ordinary share of the Company to be issued to the Vendor pursuant to the Capitalisation, collectively representing all issued shares of the Company as at Completion, to be sold to the Purchaser pursuant to this Agreement, and “ Sale Share ” means any of them as the context may require;
Shareholders’ Agreement	Shareholders’ Agreement dated 17 December 2007 (as amended and supplemented by a Supplemental Deed dated 31 December 2008) as set out in Items 2 and 3 of Part 1 of Schedule 12;
Stamp Duty Claim	any claim under or pursuant to Clause 13;
Stamp Duty Retention	as defined in Clause 3.02(ii);
Stamp Duty Retention Release Date	the date falling on the <u>earlier</u> of: (i) 15 Business Days following the date on which: (a) the Vendor has paid in full the Relevant Stamp Duty as may be adjudicated and assessed by the Stamp Office in accordance with Clause 13.01(i); and (b) the Distribution Assignment have been duly adjudicated and stamped, and delivered to the Purchaser; and (ii) the 12th anniversary of the Completion Date;
Stock Exchange	The Stock Exchange of Hong Kong Limited;
Surviving Provisions	Clause 1, Clause 11, Clause 14, Clause 18, Clause 19, Clause 20, Clause 21 and Clause 22 and Schedule 7;
Tax or Taxation	as defined in the Tax Deed;
Tax Authority	as defined in the Tax Deed;

Tax Deed	the tax deed to be entered into by the Vendor and the Vendor's Guarantor in favour of the Purchaser and the Company on Completion, substantially in the form set out in Schedule 9;
Tenancies	the leases, tenancy agreements or licence agreements to which the SPL Property is subject and includes, as the context may permit or require, any one or more of them, and all new or supplemental leases, tenancy agreements or licence agreements entered into prior to Completion with the Purchaser's written consent in accordance with the terms of this Agreement, the list of such leases, tenancy agreements or licence agreements as at the date hereof is set out in Appendix 1, and " Tenancy " means any of them as the context may require;
Tenants	collectively, the lessees, tenants or licensees under the Tenancies, and " Tenant " means any of them as the context may require;
Third Review Term	the "Third Review Term" referred to in the Second Schedule to the CCBA Lease or the CCBI Lease (i.e. the period from 1 October 2025 to 30 September 2028) as the context may require;
Transaction Documents	collectively, this Agreement, the Disclosure Letter, the Escrow Agreement, the Purchaser Loan Security Documents, the Restructuring Memo, the Tax Deed, the instrument of transfer referred to in paragraph 1(a) of Schedule 3 and any other documents executed by the Vendor and/or the Purchaser and/or the Vendor's Guarantor in connection with the transactions contemplated under this Agreement;
Unsatisfied Amount Claimed	at any date, an amount equal to the aggregate of: <ul style="list-style-type: none"> (i) amount claimed pursuant to a Stamp Duty Claim notified and made on or before the Stamp Duty Retention Release Date for which the Vendor has accepted liability or for which it has been finally determined that the Vendor is liable but which liability has not in either case been satisfied; and (ii) any remaining amount claimed pursuant to a Stamp Duty Claim notified and made on or before the Stamp Duty Retention Release Date which the Purchaser has not withdrawn and for which the Vendor has not accepted

liability and in respect of which it shall not have been finally determined whether or not the Vendor is liable;

- VDR the virtual data room(s) at <https://ftp2.laisun.com:8888/share.cgi?ssid=7f1026348ebb426e84f8ff9d510f8d00> established in connection with the carrying out of DDR, electronic copies of all contents of which are contained in a USB drive enclosed with the Disclosure Letter for the purpose of identification;
- Vendor's Group the Vendor, all persons it controls and any persons that control the Vendor and all other persons controlled by any such person that controls the Vendor from time to time and "**member of the Vendor's Group**" shall be construed accordingly;
- Vendor Loan the loan, interest and all other sums owing by the Company to the Vendor immediately prior to the Capitalisation as contemplated under Clause 8.05(ii);
- Vendor's Solicitors Messrs. Lo and Lo of 7th Floor, World-wide House, 19 Des Voeux Road Central, Hong Kong;
- Vendor's Warranties collectively, the representations, warranties and undertakings on the part of the Vendor set out in Clause 9 and Schedule 4;
- 1.02 Words and phrases defined in the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) shall have the same meanings in this Agreement unless they are otherwise defined in this Agreement.
- 1.03 References to Clauses, Sub-clauses, Schedules and Appendices are to Clauses and Sub-clauses of and Schedules and Appendices to this Agreement. The singular includes the plural and each of the masculine, the feminine and the neuter includes the others of them.
- 1.04 References in this Agreement to statutory provisions shall be construed as references to those provisions as respectively amended or re-enacted (whether before or after the date hereof) from time to time and shall include any provisions of which there are re-enactments (whether with or without modification) and any subordinate legislation made under such provisions.

- 1.05 In this Agreement, unless the context otherwise requires, the words “**other**”, “**including**” and “**in particular**” do not limit the generality of any preceding words and are not to be construed as being limited to the same class as the preceding words where a wider construction is possible.
- 1.06 A reference in this Agreement to the Vendor's knowledge, information, belief or awareness (and similar expressions) is a reference to the best of the knowledge, information, belief or awareness of the Vendor, the Company and their respective directors and shareholders.
- 1.07 All undertakings, obligations and other liabilities of the Vendor and the Vendor's Guarantor under this Agreement and the other Transaction Documents are joint and several and, if either of them ceases to be bound in any respect, that will not affect the liability of the other.

2. Sale and Purchase

- 2.01 Subject to the fulfilment or waiver (as applicable) of the Conditions and the terms and conditions contained in this Agreement, the Vendor as beneficial owner shall sell and the Purchaser, relying on the Vendor's Warranties, undertakings and indemnities of the Vendor contained or referred to in this Agreement and the other Transaction Documents, shall purchase the Sale Shares free from all Encumbrances together with all benefits and rights attached thereto with effect from Completion.

3. Consideration and Payment

- 3.01 Subject to the adjustments as set out in Clauses 3.06 to 3.11, the Consideration shall be the sum calculated in accordance with the following formula:

$$\text{Consideration} = \text{Agreed Property Value} + \text{Net Current Asset Value of the Company on Completion determined with reference to the Pro Forma Completion Accounts}$$

- 3.02 The Consideration shall be paid by the Purchaser in the following manner:

- (i) a deposit in the sum of HK\$177,400,000 (Hong Kong Dollars One Hundred Seventy Seven Million and Four Hundred Thousand) (the “**Deposit**”) shall be paid by the Purchaser by electronic transfer and deposited into the following account maintained with the Escrow Agent in accordance with the Escrow Agreement (the “**Escrow Account**”) upon the signing of this Agreement:

Beneficiary Name:	Jasmine Investment Development IV Limited - CTA- Escrow A/C
Beneficiary Account No.:	6710 0005 6174
Beneficiary Bank:	CCBHK

Beneficiary Bank Code: 221
Beneficiary Bank Address: 28/F, CCB Tower, 3 Connaught Road, Central,
Hong Kong
SWIFT Code: PCBCHKHH

provided that:

- (a) the delivery by the Purchaser to the Vendor and the Escrow Agent of such standardised SWIFT payment message (e.g. MT103) or such irrevocable payment instructions given by the Purchaser in respect of the relevant transfer shall be an absolute discharge of any obligation to pay the relevant amount to the Vendor;
 - (b) the Deposit shall be held in the Escrow Account in accordance with the terms of the Escrow Agreement and this Agreement, and shall not be released until either upon Completion (in which case the Deposit shall represent part payment of the Consideration) or upon its release in accordance with Clause 5.03(i), 8.02(ii) or 11 (as the case may be);
 - (c) notwithstanding anything to the contrary in the Transaction Documents, all interest accrued on the Deposit held in the Escrow Account shall accrue to the benefit of the Purchaser, and such interest shall be paid to the Purchaser when any of the Deposit (or any part(s) thereof) is released by the Escrow Agent in accordance with this Agreement; and
 - (d) the Vendor's Guarantor and the Purchaser shall give joint instructions to the Escrow Agent under the Escrow Agreement for the release and application of the Deposit from the Escrow Account in accordance with Clauses 3.02(i)(b), 5.03(i), 8.02(ii) and 11 and the Escrow Agreement;
- (ii) an amount of HK\$4,250,000 ("**Stamp Duty Retention**") shall be retained and released by the Purchaser on the terms and conditions referred to in Clause 3.16 by way of security in respect of any Stamp Duty Claim, provided that, notwithstanding the retention of the Stamp Duty Retention in accordance with this Clauses 3.02(ii) and 3.16, subject to Completion taking place, the Vendor hereby expressly and irrevocably waives all vendor's lien, right or interest whatsoever in the Sale Shares with effect from Completion; and
- (iii) subject to Clauses 3.03(iv)(b) and 8.11, the balance being Agreed Property Value (after deducting the Deposit and the Stamp Duty Retention) in the sum of HK\$3,316,350,000 (Hong Kong Dollars Three Billion Three Hundred Sixteen Million Three Hundred and Fifty Thousand) plus the Net Current Asset Value of the Company on Completion determined with reference to the Pro Forma

Completion Accounts (the “**Balance of Consideration**”) shall be paid by the Purchaser to the Vendor’s Guarantor on Completion.

3.03 Purchaser Loan

- (i) Following the satisfaction of the Condition set out in Clause 5.01(i), but subject to Clauses 3.03(ii) and 3.03(iii), the Purchaser shall on the Distribution Date (but prior to Distribution), advance such aggregate amount (“**Purchaser Loan**”) equivalent to the lesser of:
 - (a) the aggregate Redemption Amounts to the Vendor; and
 - (b) such amount in the sum of HK\$1,241,800,000 (Hong Kong Dollars One Billion Two Hundred Forty-One Million and Eight Hundred Thousand), which shall constitute a loan advanced to the Vendor on such terms as set out in Clause 3.03(iv), for the Vendor to on-lend such respective amounts equivalent to the respective Redemption Amount to the Vendor’s Guarantor, to enable the Vendor’s Guarantor to pay the respective Redemption Amount accordingly. Such Purchaser Loan shall be deposited by the Purchaser into the respective Repayment Account.
- (ii) The Purchaser’s obligation to advance the Purchaser Loan in accordance with Clause 3.03(i) shall be conditional upon the Condition set out in Clauses 5.01(i) having been satisfied and the following documents having been delivered by the Vendor to the Purchaser:
 - (a) each of the following documents, duly executed by all relevant parties thereto (other than (where applicable) the Purchaser):
 - (A) certified copies of such documents showing that the Liquidators have been validly appointed and that the Winding Up has commenced;
 - (B) an undertaking from the Liquidators to distribute the relevant portions of the Property *in specie* in accordance with the Restructuring Memo and the Distribution Assignment;
 - (C) a certified copy of the novation agreement dated on or before the Distribution Date, novating the obligation to repay 50% of the CCBA Loan from the Subsidiary to the Vendor’s Guarantor, duly executed by CCBA, the Subsidiary and the Vendor’s Guarantor;
 - (D) a copy of the novation agreement dated on or before the day of Distribution Date, novating the obligation to repay 50% of the

CCBA Loan from the Subsidiary to CCBP, duly executed by CCBA, the Subsidiary and CCBP;

- (E) an original counterpart of the Distribution Assignment (executed in escrow but undated);
 - (F) an original counterpart of the DMC (executed in escrow but undated); and
 - (G) original of each of such Purchaser Loan Security Documents (executed in escrow and undated) which the Purchaser may in its sole discretion request on or before the date falling on the Business Day immediately before (but excluding) the Distribution Date; and
- (b) such unconditional and irrevocable written authorisations, each in such form as may be approved by the Purchaser (acting reasonably), duly executed by all parties to the Distribution Assignment and the Purchaser Loan Security Documents (as may have been selected and requested by the Purchaser as contemplated under Clause 3.03(ii)(a)(G)) (other than the Purchaser), for Purchaser to date and to give effect to the Distribution Assignment and Purchaser Loan Security Documents following repayment and Redemption.
- (iii) The Vendor shall notify the Purchaser in writing, by no later than 5 Business Days prior to (and exclusive of) the Distribution Date, the amounts (collectively, **“Redemption Amounts”** and each a **“Redemption Amount”**) payable to CCBA (in respect of the CCBA Loan) and CCBHK (in respect of the Mezz Loan) respectively to release and discharge the obligations, undertakings and liabilities of each Group Company (if any), the Vendor and the Vendor’s Guarantor under the CCBA Loan, the CCBA Loan Finance Documents, the Mezz Loan and the Mezz Loan Finance Documents (including all and any further interest, prepayment fees, break funding fees and costs and expenses payable to CCBA and/or CCBHK for such release and discharge) (**“Redemption”**).
- (iv) Unless the Vendor and the Purchaser otherwise agree in writing, the Purchaser Loan shall be lent to the Vendor on the following terms:
- (a) the Purchaser Loan shall be interest-free; and
 - (b) the Purchaser Loan shall become immediately repayable:
 - (A) upon Completion (which shall be deducted and set-off from and against the Balance of Consideration payable by the Purchaser to

Vendor in accordance with Clause 3.02(iii), whereupon such part of the Balance of Consideration equivalent to the Purchaser Loan shall be deemed to have been paid by the Purchaser); or

(B) upon the earlier termination of this Agreement in accordance with the terms hereof.

(v) The Purchaser shall, upon Completion, deliver to the Vendor release of each of the Purchaser Loan Security Documents (to the extent (a) selected and requested by the Purchaser as contemplated under Clause 3.03(ii)(a)(G) and (b) affecting the Vendor and/or the Vendor's Guarantor) duly executed by the Purchaser.

3.04 The Vendor shall, at its sole cost, procure that a pro forma statement of financial position of the Company as at Completion and a pro forma income statement of the Company for the period from 1 August 2025 to the Completion Date ("**Pro Forma Completion Accounts**") be prepared:

- (i) if applicable, to make full provision for Tax in accordance with the prevailing regulations and assessing practice of the Inland Revenue Department of Hong Kong;
- (ii) to reflect that:
 - (a) the SPL Property shall have a value of HK\$3,498,000,000;
 - (b) the Company shall have not more than HK\$5,000,000 and not less than HK\$2,000,000 of cash at bank; any deposit due to the Tenants shall be accounted for as a liability of the Company at the contract amount;
 - (c) subject to Clause 8.12, no rent receivable under the Tenancies shall be taken into account as the Company's asset;
 - (d) the sum of HK\$876,900 referred to in Clause 8.04 shall be provided for as a liability (but not as asset) of the Company;
 - (e) subject to Clauses 8.03 and 8.04, all monies received (including rent and management fee) and receivable (other than rent) and outgoings and operating expenses incurred in the daily operation of the SPL Property maintained by the manager of the Property (including repairs, maintenance, subscription fees and other similar outgoings) paid and payable in respect of the SPL Property shall be apportioned so that all such monies and outgoings up to but exclusive of the Completion Date shall effectively be for the account of the Vendor, and all such monies and outgoings and operating expenses as from and inclusive of the Completion Date shall effectively be for the account of the Purchaser;

- (f) no asset that cannot be immediately realised into cash (including any capitalised deferred rental benefits arising from rent-free period) shall be included as assets of the Company;
 - (g) an accrual shall be made for any transaction costs (including professional fees related to the Winding Up and Distribution) which are incurred and payable by the Company as at Completion and such amount shall be included as a liability;
 - (h) a liability should be recorded for all dividends that have been declared, but are unpaid, as at Completion; and
 - (iii) a liability shall be recognised for any claims or liabilities arising prior to the Completion Date, to the extent such liability would be required to be recognised on a balance sheet in accordance with HKFRS at the Completion Date; and
 - (iv) subject to Clauses 3.04(i) and 3.04(ii), in accordance with all applicable laws and the HKFRS, and presented in the form set out in Part 1 of Schedule 10,
- and be delivered to the Purchaser as soon as reasonably practicable but in any event no later than 10 Business Days prior to (but excluding) the Completion Date (or within such other period as the Vendor and the Purchaser may agree in writing) for review by the Purchaser.

3.05 The Vendor and the Purchaser shall use their respective commercially reasonable endeavours to agree on the Pro Forma Completion Accounts at least 5 Business Days prior to (but excluding) the Completion Date. Following agreement of the Pro Forma Completion Accounts, for the purposes of Clause 3.01, the amount of the Net Current Asset Value shall be determined by reference to the Pro Forma Completion Accounts as agreed between the Vendor and the Purchaser. Failing agreement as aforesaid, for the purposes of Clause 3.01, the Net Current Asset Value shall be determined by reference to the Pro Forma Completion Accounts as prepared and delivered by the Vendor in accordance with Clause 3.04, without prejudice to any final adjustment to the Consideration pursuant to Clauses 3.06 to 3.11.

3.06 Within 30 Business Days after the Completion Date, the Vendor shall at its cost instruct the Auditor to audit the management accounts as at the Completion Date and shall use all reasonable endeavours to ensure that the Auditor will deliver to the Vendor and the Purchaser or the Purchaser's Solicitors within 90 days from the Completion Date the following:-

- (i) the audited management accounts of the Company as at the Completion Date (the “**Audited Completion Accounts**”) and tax computation for the period from 1 January 2025 to the Completion Date as derived from the Audited

Completion Accounts as shall be prepared by the Auditor in accordance with such policies and principles as set out in Clause 3.04, and presented in the form set out in Part 2 of Schedule 10;

- (ii) a completion statement, based on the Audited Completion Accounts, setting out its calculation of the Net Current Asset Value of the Company as at the Completion Date as prepared by the Vendor (the "**Interim Completion Statement**") and presented in the form set out in Part 2 of Schedule 10; and
- (iii) any books of account or other documents and books and records of the Company which have been retained by the Vendor upon Completion for the purpose of preparation of the Audited Completion Accounts and the Interim Completion Statement,

provided that the Purchaser (a) shall use its reasonable endeavours to provide all assistance to the Vendor and/or the Auditor in the preparation of the Audited Completion Accounts, and (b) shall as soon as reasonably practicable provide to the Vendor all such documents, books and information relating to the Company which are in the possession and/or under the control of the Purchaser and/or (following Completion) the Company and are reasonably required by the Vendor and/or its accountants and/or the Auditor for preparing the Audited Completion Accounts.

3.07 Within 20 Business Days after the date of receipt of the Audited Completion Accounts and the Interim Completion Statement, the Purchaser shall notify the Vendor in writing of its approval or disapproval of the Audited Completion Accounts and/or the Interim Completion Statement. If no such written notice is given by the Purchaser within such 20-Business Day period, the Purchaser shall be deemed to have approved the Audited Completion Accounts and/or the Interim Completion Statement, and the Interim Completion Statement shall become the final Completion Statement (the "**Final Completion Statement**"). The Vendor shall, and shall procure that the Auditor shall, provide such reasonable access to their books and records, calculations and working papers and give such reasonable assistance as the Purchaser or its accountants may reasonably request in order to carry out their review of the Audited Completion Accounts and Interim Completion Statement.

3.08 If the Purchaser gives notice of its disapproval of the Audited Completion Accounts and/or the Interim Completion Statement within such 20-Business Day period, the Purchaser shall furnish the Vendor at the time of giving of such written notice with reasons for its objection to the Audited Completion Accounts and/or the Interim Completion Statement and the Vendor and the Purchaser shall attempt in good faith to discuss the items to which the Purchaser objects with a view to reach agreement on

such items within 30 Business Days after the date of receipt of the relevant written notice of disapproval by the Vendor. If the Vendor and the Purchaser are able to reach agreement, then the Audited Completion Accounts and/or the Interim Completion Statement (with the necessary amendments (if any) as mutually agreed between the Vendor and the Purchaser) shall become the Final Completion Statement.

- 3.09 In the event that the Vendor and the Purchaser are unable to reach agreement on the Audited Completion Accounts and/or the Interim Completion Statement within such 30-Business Day period as referred to in Clause 3.08, the Purchaser and the Vendor shall, within 7 Business Days of the expiry of such 30-Business Day period, jointly appoint KPMG (the "**Independent Accountant**") to review Audited Completion Accounts and the Interim Completion Statement within 30 Business Days of its appointment (the "**Accountants Review**"). The Independent Accountant shall suggest adjustments (if any) to the Audited Completion Accounts and/or Interim Completion Statement and on that basis produce the Final Completion Statement setting out the Net Current Asset Value of the Company as at the Completion Date. If by the end of the Accountants Review, the Independent Accountant shall suggest that no adjustments to the Audited Completion Accounts and/or the Interim Completion Statement are required to be made, the Interim Completion Statement shall constitute the Final Completion Statement for the purposes of this Agreement. For the purposes of this Clause 3.09:
- (i) the Independent Accountant shall act as an expert and not as an arbitrator;
 - (ii) the Vendor and the Purchaser shall each promptly prepare a written statement solely on the items in dispute which, together with all relevant documents, shall be submitted to the Independent Accountant and to each other;
 - (iii) in giving his decision, the Independent Accountant shall state what adjustments (if any) are necessary to be made to the Audited Completion Accounts and/or the Interim Completion Statement in respect of the items in dispute in order to comply with the requirements contained in this Agreement;
 - (iv) the decision of the Independent Accountant shall, in the absence of fraud or manifest error, be final and binding on the Vendor and the Purchaser, and the Final Completion Statement shall be the Interim Completion Statement amended as necessary to reflect the decision of the Independent Accountant and, as amended, signed by the Independent Accountant;
 - (v) the costs of the Independent Accountant shall be paid by the Purchaser and the Vendor equally; and
 - (vi) each of the Purchaser and the Vendor shall respectively provide or procure the provision to, or access by, the Independent Accountant of all such information as

the Independent Accountant shall reasonably require including by their respective advisers.

3.10 Following agreement or determination of the Final Completion Statement in accordance with Clauses 3.06 to 3.09, for the purpose of Clause 3.11, the amount of the Net Current Asset Value shall be determined by reference to the Final Completion Statement.

3.11 Adjustment of Consideration based on Net Current Asset Value

- (i) The Consideration calculated in accordance with Clause 3.01 shall be subject to the following adjustments following agreement or determination of the Final Completion Statement in accordance with Clauses 3.06 to 3.09:
 - (a) there shall be added to the Consideration the amount (if any) by which the Net Current Asset Value (determined by reference to the Final Completion Statement) is more (or less negative) than the Net Current Asset Value (determined by reference to the Pro Forma Completion Accounts); and
 - (b) there shall be deducted from the Consideration the amount (if any) by which the Net Current Asset Value (determined by reference to the Final Completion Statement) is less (or more negative) than the Net Current Asset Value (determined by reference to the Pro Forma Completion Accounts).
- (ii) Within 10 Business Days after agreement or determination of the Final Completion Statement in accordance with Clauses 3.06 to 3.09:
 - (a) if the Consideration is increased pursuant to Clause 3.11(i)(a), the Purchaser shall pay to the Vendor's Solicitors as agent for the Vendor the amount of the increase; and
 - (b) if the Consideration is reduced pursuant to Clause 3.11(i)(b), the Vendor shall pay to the Purchaser (or as it may direct) the amount of the reduction.

3.12 Save for payment of the Deposit in accordance with Clause 3.02(i) and the advancement of the Purchaser Loan in accordance with Clause 3.03(i), payment of the Balance of Consideration, the amount (if any) in respect of the adjustment of the Consideration in accordance with Clause 3.11 and any other payment to be made pursuant to this Clause 3 shall be made by:

- (i) cheque(s) issued by solicitors' firm in Hong Kong;
- (ii) cashier's order(s) drawn on a licensed bank in Hong Kong by the payer to the payee;

- (iii) electronic transfer (whether by way of CHATS or otherwise) to the following bank account designated by the Vendor:

Beneficiary Name: Lai Sun Development Company Limited

Beneficiary Account No.: 293-010476-005

Beneficiary Bank: Hang Seng Bank Limited

Beneficiary Bank Code: 024

Beneficiary Bank Address: 83 Des Voeux Road Central, Hong Kong

SWIFT Code: HASEHKHH

provided that the delivery by the Purchaser to the Vendor of such standardised SWIFT payment message (e.g. MT103) or such irrevocable payment instructions given by the Purchaser in respect of the relevant transfer shall be an absolute discharge of any obligation to pay the relevant amount to the Vendor; or

- (iv) in such other manner as the Vendor and the Purchaser may agree in writing.

3.13 (i) The Vendor hereby declares that the Vendor's Guarantor is the agent of the Vendor for the purposes of receiving all moneys payable to the Vendor under this Agreement. The Vendor hereby further declares that payment to such agents of any deposit(s), the Balance of Consideration and (where applicable) the amount (if any) in respect of the adjustment of the Consideration in accordance with Clause 3.11 and all other payments to be made to the Vendor under this Agreement shall be a full and sufficient discharge of the Purchaser's obligations hereunder.

- (ii) The Vendor may revoke the authority of the agent and appoint another solicitor as an agent in their place. No such revocation shall be valid unless it :-

- (a) is in writing addressed to the Purchaser;
- (b) is sent by prepaid post to the Purchaser at his address above stated or care of his solicitors at least 7 Business Days prior to completion; and
- (c) specifically identifies this Agreement.

3.14 All payments to be made by the Purchaser to the Vendor under this Agreement shall be made without and free and clear of any deduction for set-off or counterclaim.

3.15 [Not Used.]

3.16 Stamp Duty Retention

- (i) The Purchaser shall be entitled to retain the Stamp Duty Retention or any balance thereof on the terms and conditions referred to in this Clause 3.16 by way of security in respect of any Stamp Duty Claim.
- (ii) Subject to Clause 3.16(iii), on the Stamp Duty Retention Release Date, the Stamp Duty Retention shall be released and paid to the Vendor in accordance with Clause 3.12.
- (iii) If on the Stamp Duty Retention Release Date:
 - (a) the amount of the Unsatisfied Amount Claimed is equal to or exceeds the Stamp Duty Retention, the Purchaser shall be entitled to continue to withhold the whole of the Stamp Duty Retention; or
 - (b) the amount of the Unsatisfied Amount Claimed is less than the Stamp Duty Retention, the Purchaser shall be entitled to continue to withhold from the Stamp Duty Retention a sum equal to the Unsatisfied Amount Claimed,in each case pending the final determination or resolution or settlement (whichever is the earlier) of all Stamp Duty Claim(s) notified on or before the Stamp Duty Retention Release Date in respect of which there remains the Unsatisfied Amount Claimed.
- (iv) Neither the amount of the Stamp Duty Retention or any balance thereof nor the other provisions of this Clause 3.16 shall be regarded as imposing:
 - (a) any limit on the amount of proper claims under the Vendor's Warranties or any other provision of this Agreement or the Tax Deed;
 - (b) any restriction on the right of the Purchaser to enforce its rights under any Stamp Duty Claim against the Vendor and/or the Vendor's Guarantor without deduction from the Stamp Duty Retention or any balance thereof; or
 - (c) any restriction on the Purchaser insofar as there remain unsatisfied liabilities in relation to any Stamp Duty Claim.
- (v) For the purposes of this Agreement, a Stamp Duty Claim (or any amount claimed by it) shall be deemed to be "**finally determined**" if and when a court of competent jurisdiction has delivered judgment (whether on appeal or otherwise) in respect of that Stamp Duty Claim (or that amount, as the case may be) and:
 - (a) that judgment has not been appealed against within the requisite time period for so doing;

- (b) that judgment has been appealed against but the appeal has been withdrawn; or
- (c) there shall be no right of appeal against that judgment, and "**final determination**" shall be interpreted accordingly.

4. Due Diligence

4.01 Subject to and without prejudice to the Vendor's Warranties, indemnities and other undertakings contained in or entered into pursuant to this Agreement, the Purchaser acknowledges and confirms the following:

- (i) it has completed its due diligence review on the Sale Share issued to the Vendor as at the date of this Agreement, the Vendor Loan, the SPL Property and the Group and the assets, business, liabilities and other aspects of the Group and is deemed to be satisfied with and have accepted the same, in each case, up to the date of this Agreement, based on the Due Diligence Documents; and
- (ii) it shall not after the date of this Agreement, raise any due diligence questions or enquiries or make any requisition (whether in relation to title or otherwise) in respect of the Sale Share issued to the Vendor as at the date of this Agreement, the Vendor Loan, the SPL Property and the Group,

provided that, notwithstanding the aforesaid, the Purchaser shall be entitled to raise objection or requisition under any of the following circumstances:-

- (a) if any issue or matter arises after the date of this Agreement but prior to Completion;
- (b) if it is in relation to any satisfaction or (where applicable) waiver of the Conditions;
- (c) if it is in relation to any breach of the Vendor's Warranties or of the provisions of Clause 9 and Schedule 4; and
- (d) if it is in relation to any issue, matter, document and other books, documents, accounts and/or records of the Group Companies and/or the title deeds of the SPL Property which (regardless whether it existed, happened or occurred before, or comes into existence, happens or occurs after, the execution of this Agreement) is only produced by the Vendor to the Purchaser after the date of this Agreement.

5. Conditions Precedent

5.01 Completion shall be conditional upon the satisfaction (or, other than the Condition set out in Clause 5.01(i), waiver by the Purchaser) of the following conditions precedent (the "**Conditions**") on or before Completion:-

- (i) approval by the shareholders of the Vendor's Guarantor of this Agreement and the transactions contemplated hereunder (if required) at the GM, in compliance with the requirements of the Listing Rules provided that (1) Lai Sun Garment (International) Limited, Joy Mind Limited and Zimba International Limited being the controlling shareholders of the Vendor's Guarantor, and (2) Lam Kin Ngok, Peter and Wisdoman Limited, being the controlling shareholders of Lai Sun Garment (International) Limited undertake to the Purchaser that they will exercise all their respective voting rights attached to all shares they hold in the Vendor's Guarantor and Lai Sun Garment (International) Limited respectively in favour of the resolution(s) to be proposed at the GM and for avoidance of doubt, the Condition under this Clause 5.01(i) shall not be waived in any event;
- (ii) the assignment of the SPL Property (in such form as may be approved by the Purchaser (acting reasonably)) having been entered in favour of the Company under which the SPL Property is assigned to the Company as being part of the asset of the Subsidiary distributed to the Company during the Winding Up (the "**Distribution Assignment**") and on Completion, the Company being the sole legal and beneficial owner of the SPL Property subject to the Tenancies subsisting at the material time and Clause 13.01 but otherwise free from Encumbrances;
- (iii) the Company having entered into the DMC with CCBP and the manager named therein immediately after the Distribution Assignment;
- (iv) the Vendor being the sole legal and beneficial owner of the Sale Shares free from Encumbrances on Completion;
- (v) subject to Clause 4.01, the Company being able to show and give title to the SPL Property in accordance with sections 13 and 13A of the CPO;
- (vi) the Fundamental Warranties remaining true, correct and not misleading in all respects and the Other Warranties remaining true, correct and not misleading in all material respects before and on the date on which Completion would otherwise have taken place if it were not for this Clause 5.01(vi);
- (vii) the consents of CCBA and CCBHK in writing with respect to the transactions contemplated under this Agreement;
- (viii) no Material Adverse Change having occurred before or on (and remains subsisting on) the date on which Completion would otherwise have taken place if it were not for this Clause 5.01(viii);
- (ix) the Vendor Loan having been Capitalised as contemplated under Clause 8.05(ii); and

- (x) the CCBA Renewed Rent and the CCBI Renewed Rent for the Third Review Term under the CCBA Lease and the CCBI Lease respectively having been agreed in writing with CCBA and CCBI and the relevant supplemental leases having been entered into in accordance with Clause 8.08, reflecting *inter alia* that the aggregate of the CCBA Renewed Rent and the CCBI Renewed Rent (after deducting any and all aggregate incentive(s) offered to CCBA and/or CCBI for such Third Review Term) shall not be less than such amount as may be approved by the Purchaser in writing (which shall not be less than the aggregate amount of HK\$4,883,125.50, calculated based on HK\$87.30 per square feet per month multiplied by an aggregate agreed lettable area of 55,935 square feet).

5.02 The Vendor shall procure the irrevocable undertaking(s) from such shareholder(s) of the Vendor's Guarantor (who together hold more than 50% of the voting rights at the GM to vote in favour of the resolution(s) to be proposed at the GM to approve the transactions contemplated under this Agreement and shall deliver copies of such irrevocable undertaking(s) to the Purchaser upon the execution of this Agreement.

5.03 If the Vendor becomes aware that any of the Conditions in Clauses 5.01(i) and 5.01(ii) cannot be fulfilled or (in respect of the Condition in Clause 5.01(ii) only) waived by the Purchaser on or before 31 December 2025 (or such later date as the Vendor and the Purchaser may mutually agree in writing) (the "**Relevant Date**"), the Vendor may, on or before the Relevant Date, serve a written notice to the Purchaser informing the Purchaser of its intention to extend the Completion Date to a date falling no later than 27 February 2026 (or such other date as the Vendor and the Purchaser may mutually agree in writing), whereupon the Completion Date hereunder shall be so extended accordingly. If the Vendor does not serve any written notice on the Relevant Date to extend the Completion Date as aforesaid, or if any of the Conditions in Clauses 5.01(i) and 5.01(ii) is not fulfilled on the Completion Date so extended in accordance with this Clause 5.03, either the Vendor or the Purchaser shall be entitled to terminate this Agreement whereupon the Vendor:

- (i) shall procure the release and return of the Deposit paid into the Escrow Account to the Purchaser but without interest, costs or compensation (and the Vendor's Guarantor and the Purchaser shall give joint instructions to the Escrow Agent under the Escrow Agreement in respect of the release and return of the Deposit accordingly);
- (ii) (if the Purchaser Loan has been advanced in accordance with Clause 3.03) shall immediately repay the Purchaser Loan; and

(iii) shall pay to the Purchaser an amount equivalent to the Deposit, being a genuine pre-estimate of the Purchaser's Losses arising out of the termination of this Agreement in accordance with this Clause 5.03,

following which none of the Parties shall have any further claim or cause of action against any other Party hereto.

5.04 The Vendor shall use all reasonable endeavours (so far as it lies within its powers) to procure the satisfaction of all of the Conditions as soon as reasonably practicable and in any event before or on the Completion Date, and undertakes to promptly notify the Purchaser in writing when each Condition has been satisfied.

5.05 In the event that a party shall give notice in writing of satisfaction of, or shall waive, the Conditions contained in Clause 5 (save and except Clause 5.01(i) which shall not be waived in any event), such notice or waiver shall not imply that the party is not relying on the Vendor's Warranties but rather only that it is prepared, in reliance upon the Vendor's Warranties and such comfort, if any, as it has taken from its investigations made in DDR, to proceed with the transaction.

5.06 Subject to Clause 5.02, if all or any of the Conditions (other than the Conditions set out in Clauses 5.01(i) and 5.01(ii)) has/have not been satisfied, or waived by the Purchaser on or before Completion, the Purchaser may by notice in writing to the Vendor terminate this Agreement and Clauses 3.03(iv)(b)(B) and 11.01 shall apply.

6. Completion

6.01 Subject to Clause 5, Completion shall take place before 11:59 pm on the Completion Date at the offices of the Vendor's Solicitors or at such time or other place as may be agreed by the Vendor and the Purchaser in writing when all of the business set out in Schedule 3 shall take place simultaneously.

6.02 (i) Neither the Vendor nor the Purchaser is obliged to complete this Agreement unless the other party complies with the requirements of Clause 6.01 and Schedule 3.

(ii) If, on the Completion Date, a party is willing and able to perform its obligations under Clause 6.01 (or if not able to so perform and such inability to perform is caused by any breach of any obligations of the defaulting party under this Agreement) and the defaulting party has failed to or is unable to perform its obligations under Clause 6.01, then the non-defaulting party may:

(a) defer Completion to a date (being a Business Day) not more than 30 Business Days after the date originally set for Completion, in which

event the provisions of this Clause shall apply to Completion as so deferred;

- (b) proceed to Completion so far as practicable (without limiting its rights under this Agreement);
- (c) terminate this Agreement in which case the provisions of Clauses 3.03(iv)(b)(B) and 11.01 shall apply; or
- (d) waive all or any of the obligations of the defaulting party.

7. SPL Property

7.01 As at the date of this Agreement, SPL Property is subject to existing Tenancies.

7.02 The Vendor hereby confirms that save as Disclosed, neither the Company nor the Subsidiary has received any letter and/or notice and/or order and/or directions issued by any government or other competent authority in Hong Kong to inspect, repair, maintain, upkeep, demolish, improve or reinstate any parts of the SPL Property and/or fire safety measures thereof. Should there be any such letter and/or notice and/or order and/or directions issued as stated in this Clause before the Completion Date, the Vendor shall in any event be responsible for such cost. The Vendor shall notify the Purchaser as soon as reasonably practicable in writing if any such letter and/or notice and/or order and/or directions is served on any of the Vendor, the Company and the Subsidiary on or before the Completion Date, and provide a copy thereof to the Purchaser.

7.03 The Purchaser has inspected the SPL Property prior to the signing of this Agreement and is, subject to and without prejudice to the Vendor's Warranties, indemnities and other undertakings contained in or entered into pursuant to this Agreement, satisfied with the state and condition thereof and shall accept the SPL Property on an "as is" basis as at the date of this Agreement. Subject to and without prejudice to the Vendor's Warranties, indemnities and other undertakings contained in or entered into pursuant to this Agreement, no warranty is given on any of the following matters:

- (i) the accuracy, correctness and completeness of the approved general building plans of the Property or any record plan, building plan or site plan concerning the Property contained or referred to in the documents Disclosed and/or obtained or obtainable from the Government of Hong Kong, any date and information on any of them, and whether the Property (including the SPL Property) has been constructed and maintained in accordance with such plan;
- (ii) the physical and legal state and condition, quality, fitness, legality or manner of construction, fitting out or layout of the Property, or of any part thereof;
- (iii) the development and/or redevelopment potential of the SPL Property;
- (iv) the area of the SPL Property; and

- (v) the existing and/or actual user, and the legality of the existing and/or actual user, of the SPL Property.

8. Conduct pending Completion

8.01 Subject to Clause 8.02, Clause 8.06 and Clause 12, the Vendor undertakes with the Purchaser that save with the prior written consent of the Purchaser (provided that such consent shall not be unreasonably withheld or delayed), each of the Group Companies shall:

- (i) not do anything outside its ordinary course of business;
- (ii) not do anything or omit to do anything which would, at any time before Completion, be materially inconsistent with any Vendor's Warranty, breach any Vendor's Warranty or make any Vendor's Warranty untrue or misleading in any material aspect;
- (iii) without prejudice to the generality of Clauses 8.01(i) and 8.01(ii), comply with Schedule 6.

8.02 Repayment of CCBA Loan and Mezz Loan and Redemption

- (i) If:
 - (a) the aggregate Redemption Amounts as notified by the Vendor in accordance with Clause 3.03(iii); exceeds
 - (b) the aggregate of the Deposit, the Purchaser Loan and the balance in the Bank Account(s) available for Redemption,then:
 - (A) the Vendor's Guarantor shall deposit such amount equal to the shortfall into the relevant Repayment Account(s) for purpose of Redemption, and shall deliver the relevant documentary evidence relating thereto to the Purchaser; and
 - (B) the Vendor and/or the Vendor's Guarantor shall be entitled to waive any or all of such loan(s) so advanced by the Vendor and/or the Vendor's Guarantor for tax purpose provided that, for the avoidance of doubt, neither the Purchaser (nor the Company following Completion) shall be responsible for any Taxation on the part of any Group Company arising from such waiver of loan(s) so advanced and the Vendor shall indemnify the Purchaser (for itself and as trustee for the Company) and keep the Purchaser (for itself and as trustee for the Company) fully indemnified in respect of any and all Taxation which may be incurred by any of them arising out of or in connection with such waiver of loan(s) so advanced.

- (ii) Subject to Clause 8.02(i)(A), the Purchaser agrees that the Deposit and the Purchaser Loan may be utilised for repayment of the Mezz Loan and the Company's share of repayment of CCBA Loan (and the Vendor's Guarantor and the Purchaser shall give joint instructions to the Escrow Agent under the Escrow Agreement for the release and application of the Deposit in accordance with this Clause 8.02(ii) and the Escrow Agreement), provided that the Vendor shall, on the same day of the advancement of the Purchaser Loan in accordance with Clause 3.03(i), without prejudice to the Vendor's obligation under paragraphs 1(i) and 1(j) of Schedule 3, deliver to the Purchaser certified copies of the deed(s) of release and/or discharge duly executed by CCBA (in respect of the CCBA Loan Finance Documents) and CCBHK (in respect of the Mezz Loan Finance Documents) to which the Company, the Vendor and/or the Vendor's Guarantor are parties therein and all dated the Distribution Date:

8.03 The Purchaser shall, on or before 31 December 2025, inform the Vendor of its election as to whether portions of 1/F of the Property under the expired licence agreement regarding portion of G/F and 1/F of the Property dated 3 June 2020 made between the Subsidiary as licensor and CCBA as licensee are to be reinstated to "bare-shell" condition. If the Purchaser elects that:

- (i) portions of 1/F of the Property are to be reinstated to "bare-shell" condition in accordance with the terms of such expired licence agreement:
 - (a) the Vendor shall procure that CCBA (as former licensee) reinstates such portions of 1/F to "bare-shell" condition to the reasonable satisfaction of the Purchaser;
 - (b) the licence deposit in the sum of HK\$1,114,373.10 in respect of such expired licence agreement shall be provided for as a liability of the Company in the Pro Forma Completion Accounts and Audited Completion Accounts; and
 - (c) following completion of the reinstatement works contemplated under Clause 8.03(i), the Purchaser shall procure that the Company returns to CCBA the said licence deposit (subject to lawful deductions) within 30 Business Days following completion of the reinstatement works; or
- (ii) portions of 1/F of the Property are not to be reinstated to "bare-shell" condition, the Vendor shall as soon as practicable (and in any event before Completion) procure that the Subsidiary returns to CCBA the said licence deposit (subject to lawful deductions), and shall provide to the Purchaser such documentary evidence showing the refund.

8.04 In respect of the expired tenancy agreement dated 11 April 2023 made between the Subsidiary as landlord and CCBI as tenant:

- (i) The Purchaser shall on or before 22 December 2025 inform the Vendor of its election of whether 15/F of the Property under the expired tenancy agreement dated 11 April 2023 made between the Subsidiary as landlord and CCBI as tenant is to be reinstated to “bare-shell” condition.
- (ii) Regardless of whether the Purchaser elects that 15/F of the Property is to be reinstated to “bare-shell” condition or otherwise:
 - (a) the Vendor shall procure that such part of the rental deposit of HK\$2,610,408.30 in the sum of HK\$876,900.00 in respect of such expired tenancy agreement shall be provided for as a liability (but not as an asset) of the Company in the Pro Forma Completion Accounts, Audited Completion Accounts and Final Completion Statement.
 - (b) the Vendor shall as soon as practicable:
 - (A) before Completion, procure that the Subsidiary returns to CCBI the remaining amount of such rental deposit in the amount of HK\$1,733,508.30 (subject to lawful deductions) and shall provide to the Purchaser such documentary evidence showing the refund; and
 - (B) following Redemption but before Capitalisation as contemplated under Clause 8.05(ii), procure that an amount equivalent to HK\$876,900.00 out of the cash at bank of the Company be utilised for partial repayment of the Vendor Loan.
- (iii) If the Purchaser elects, in accordance with Clause 8.04(i), that 15/F of the Property is to be reinstated to “bare-shell” condition, following Completion, subject to Clause 9.07(vii), the Purchaser shall procure that reinstatement works be carried out at 15/F of the SPL Property.

8.05 The Vendor shall, at its cost, procure that, prior to Completion:

- (i) any and all outstanding loans, indebtedness or liability (actual or contingent), contracts, arrangements and other amounts (if any) owing between the Company (on the one part) and the Vendor and/or any other person(s) connected with any of them (if any) (on the other part) shall be fully repaid, set-off, novated, terminated or otherwise eliminated or assigned and transferred to the Vendor (forming part of the Vendor Loan); and
- (ii) the Vendor Loan shall be capitalised with 1 additional ordinary share of the Company issued to the Vendor (forming part of the Sale Shares) in accordance

with applicable laws and the memorandum and articles of association of the Company to the reasonable satisfaction of the Purchaser, and the relevant documentary evidence, including (i) a copy of the share certificate of such additional ordinary share of the Company, (ii) a copy of the written request to the registered agent of the Company to (1) update the register of members reflecting the Vendor as the holder of the Sale Shares and to (2) file the updated register of members with the Registrar of Corporate Affairs in the BVI shall be delivered to the Purchaser,

such that there will be no outstanding loan, indebtedness or liability (actual or contingent), contract, arrangement or other amount (if any) owing between such parties at Completion.

- 8.06 The Purchaser expressly acknowledges and confirms that it is fully aware of the Restructuring Memo.
- 8.07 The Vendor shall procure that the Subsidiary shall, upon reasonable prior notice to the Vendor or the Subsidiary, permit inspection of the untenanted part(s) of SPL Property before Completion by the Purchaser and any person authorised by it.
- 8.08 The Vendor shall procure that, as soon as reasonably practicable following the date of this Agreement (and in any event no later than upon Completion):
- (i) with respect to 6/F, 7/F, 8/F, 9/F, 11/F and 12/F of the SPL Property:
 - (a) the new monthly rent (“**CCBI Renewed Rent**”) applicable to the Third Review Term for 6/F, 7/F, 8/F, 9/F, 11/F and 12/F of the SPL Property shall be agreed among the Subsidiary, the Company and CCBI, which (after deducting any and all incentive(s) offered to CCBI for such Third Review Term) shall not be less than such amount as may be approved by the Purchaser (which shall not be less than the aggregate amount of HK\$4,235,446.80, calculated based on HK\$87.30 per square foot per month multiplied by an aggregate agreed lettable area of 48,516 square feet); and
 - (b) the Subsidiary, the Company, CCBP and CCBI shall enter into a supplemental lease amending and supplementing the CCBI Lease, to the effect that, with effect from Completion, the Company shall as landlord let to CCBI as tenant 6/F, 7/F, 8/F, 9/F, 11/F and 12/F of the SPL Property for the remainder of the term of the CCBI Lease (without prejudice to all other rights and remedies of the landlord including early termination right, if any) reflecting the CCBI Renewed Rent, and the rental deposit, management fee deposit and rates deposit having been

adjusted correspondingly with reference to such adjustment in the monthly rent, or otherwise agreed among the Purchaser, CCBP and the parties to the CCBI Lease; and

- (ii) with respect to 26/F of the SPL Property:
 - (a) the new monthly rent (“**CCBA Renewed Rent**”) applicable to the Third Review Term for 26/F of the SPL Property shall be agreed among the Subsidiary, the Company and CCBA, which (after deducting any and all incentive(s) offered to CCBA for such Third Review Term) shall not be less than such amount as may be approved by the Purchaser (which shall not be less than the aggregate amount of HK\$647,678.70, calculated based on HK\$87.30 per square foot per month multiplied by an agreed lettable area of 7,419 square feet); and
 - (b) the Subsidiary, the Company, CCBP and CCBA shall enter into a supplemental lease amending and supplementing the CCBA Lease, to the effect that, with effect from Completion, the Company shall as landlord let to CCBA as tenant 26/F of the SPL Property for the remainder of the term of the CCBA Lease (without prejudice to all other rights of the landlord including early termination right, if any) reflecting the CCBA Renewed Rent and the rental deposit, management fee deposit and rates deposit having been adjusted correspondingly with reference to such adjustment in the monthly rent, or otherwise agreed among the Purchaser, CCBP and the parties to the CCBA Lease.

8.09 The Vendor shall, at the request of the Purchaser, procure, as soon as reasonably practicable, that such contract(s) in Schedule 12 as may be selected by the Purchaser shall be novated (as the case may be):

- (i) from the Subsidiary to the Company or JLL (as the case may be); or
 - (ii) from JLL to the Company,
- or that new contract(s) in replacement thereof be entered into between the relevant counterparty(ies), the Company and/or JLL (as the case may be).

8.10 Without prejudice to the Vendor’s Warranties, indemnities and other undertakings given by the Vendor under this Agreement, if any event occurs during the period from the date hereof up to (but prior to) Completion which entitles the Subsidiary to make a claim under any Insurance Policy, the Vendor shall:

- (i) procure that the Subsidiary and JLL (collectively, “**Insured**”):

- (a) makes a notification and/or claim under such Insurance Policy(ies) on or before the Completion Date in accordance with the terms of the relevant Insurance Policy(ies);
 - (b) as beneficial owner assigns and agrees to assign unto the Purchaser 50% of the Insured's rights, title, interests and benefits of and in all proceeds in respect of the relevant Insurance Policy(ies), including the rights of the Insured to receive proceeds payable in respect of the relevant Insurance Policy(ies);
 - (c) gives notice(s) of assignment to the relevant insurer(s) and uses its best endeavours to procure that the insurer(s) acknowledge(s) in writing of its receipt of the notice(s) of assignment;
 - (d) takes all appropriate steps to recover such proceeds to which the Insured is entitled under the relevant Insurance Policy(ies); and
 - (e) undertakes with the Purchaser that in the event the Insured receives payment of any amount assigned under Clause 8.10(i)(b), the Insured shall hold such amount in trust for the Purchaser and shall immediately pay it over to the Purchaser or as the Purchaser shall direct; and
- (ii) without prejudice to Clause 8.10(i), if 50% of the Insured's rights, title, interests and benefits of and in all proceeds in respect of the relevant Insurance Policy(ies) are not assigned to the Purchaser as contemplated under Clause 8.10(i), and the Insured receives any proceeds under the relevant Insurance Policy(ies), the Vendor shall pay to the Purchaser an amount equivalent to 50% of such proceeds so received by the Vendor as soon as reasonably practicable and in any event no later than 10 Business Days following such receipt by the Insured.

8.11 The Vendor and the Vendor's Guarantor shall, at their sole costs, as soon as reasonably practicable following the date of this Agreement (and in any event no later than upon Completion), use their best endeavours to rectify the following items each as set out in Schedule 17 (collectively, "**Rectification Items**"):

Rectification Item	Photo Reference in Schedule 17	Agreed Rectification Cost
Curtain wall replacement	023 to 030	HK\$2,246,500
Basement concrete wall	031 to 044	HK\$100,000
Basement materials protection pump room	046	HK\$90,000

To the extent the Vendor and/or the Vendor's Guarantor fail to rectify any of the above Rectification Items to the reasonable satisfaction of the Purchaser, the Vendor shall pay 50% of such agreed rectification costs attributable to the relevant Rectification Item(s) upon Completion (which shall be deducted and set-off from and against the Balance of the Consideration payable by the Purchaser to the Vendor in accordance with Clause 3.02(iii), whereupon such part of the Balance of Consideration equivalent to such 50% of the agreed rectification costs attributable to the relevant Rectification Item(s) shall be deemed to have been paid by the Purchaser).

8.12 If, within the period of 3 months following Completion, the Company receives any amount of rent with respect to the SPL Property which is receivable but not yet received as at Completion and has therefore not been taken into account in the preparation of the Pro Forma Completion Account, the Audited Completion Accounts and the Final Completion Statement, the Purchaser shall (or shall procure that the Company shall) pay such collected amount (after deducting all reasonable expenses of recovery) to the Vendor as soon as reasonably practicable following receipt of such amount.

8.13 The Vendor shall remove (or shall procure to be removed), as soon as reasonably practicable following the date of this Agreement (and in any event no later than upon Completion), all objects and items placed at Flat Roof on 8/F of the Property (which does not fall within the tenanted area under the Tenancy set out in item 8 of Appendix 1), such that vacant possession thereof shall be delivered in accordance with paragraph 1(l) of Schedule 3.

9. Vendor's Warranties and Indemnities

9.01 The Vendor represents and warrants to the Purchaser that each of the Vendor's Warranties is as at the date of this Agreement, and will as at Completion be, true and correct in all respects and not misleading in any respect, and shall survive and still be binding on the Vendor after Completion. If there is any breach or non-fulfilment of the Vendor's Warranties, the Purchaser shall be entitled to claim against the Vendor after Completion, subject however to Schedule 7 to the extent applicable.

9.02 The liability of the Vendor under any Purchaser Claim is subject to the limitations contained in Schedule 7 to the extent applicable. For the avoidance of doubt, the limitations contained in Schedule 7 shall not apply to: (i) any claim under Clauses 3.03(iv)(b)(B) and 11; (ii) the indemnities given by the Vendor under this Agreement (including the indemnities under Clauses 8.02, 9.07, 12.03 and 13.01 and Schedule 7); and (iii) any other Transaction Document (including the Tax Deed).

9.03 [Not Used.]

- 9.04 The Other Warranties are qualified by reference to those matters Disclosed. The Vendor shall not be liable to the Purchaser in respect of the Other Warranties to the extent of matters Disclosed.
- 9.05 Between the execution of this Agreement and Completion, subject to matters which are already Disclosed, the Vendor shall as soon as reasonably practicable notify the Purchaser if it becomes aware of a fact or circumstance which constitutes or which would constitute a breach of Clause 9.01 or which would cause a Vendor's Warranty (including, for the avoidance of doubt, any Fundamental Warranty(ies)) to be untrue or incorrect in any respect or an Other Warranty to be untrue or incorrect in any material respect, in each case, if given in respect of the facts or circumstances as at Completion. For the avoidance of doubt, any notification given by the Vendor pursuant to this Clause 9.05 shall not operate as a Disclosure and the Vendor's Warranties shall not be subject to such notification.
- 9.06 If at any time between the execution of this Agreement and Completion, any Vendor's Warranty has become untrue or incorrect, then the Vendor shall use all reasonable endeavours to remedy the same.
- 9.07 The Vendor undertakes that it shall indemnify the Purchaser (for itself and as trustee for the Company) and keep the Purchaser (for itself and as trustee for the Company) fully indemnified in respect of any and all Losses which may be incurred by any of them arising out of or in connection with:
- (i) any irregularities or issues in respect of the corporate books and records of any Group Company identified in Schedule 14;
 - (ii) the use of 5th Floor of the Property being inconsistent with (a) the user permitted under the occupation permit no.HK 53/2012(OP) with respect to the Property; and (b) the relevant Tenancy;
 - (iii) such insurance claims as set out in Schedule 15;
 - (iv) such legal proceedings as set out in Schedule 16;
 - (v) (without prejudice to Clause 13.01) the Winding Up and/or the Distribution, including any and all amount(s) payable by the Company under the Restructuring Memo;
 - (vi) any and all amount(s) payable by the Purchaser under the Escrow Agreement; and
 - (vii) any and all reasonable amount(s) required (in addition to HK\$876,900) for completion of the reinstatement works in respect of 15/F as contemplated under Clause 8.04(iii) to the Purchaser's satisfaction.

For the avoidance of doubt, the limitations contained in Schedule 7 and the Tax Deed shall not apply to the indemnities given by the Vendor under this Clause 9.07.

10. Purchaser's Warranties

10.01 The Purchaser warrants and represents to the Vendor and the Vendor's Guarantor that each of the Purchaser's Warranties contained in Schedule 5 is true and correct in all respects and not misleading in all respects as at the date of this Agreement and will be true and correct in all respects as at Completion and shall survive and be binding on the Purchaser after Completion, provided that:

- (i) the liability of the Purchaser in respect of all Purchaser's Warranties shall terminate unless the Vendor shall have given notice in writing of the claim to the Purchaser (setting out such in reasonable detail and to the extent possible the event or default to which the claim relates and the nature of the breach and the amount claimed) not later than the date falling 6 months after the Completion Date;
- (ii) the liability of the Purchaser in respect of any claim under the Purchaser's Warranties shall in any event terminate if legal proceedings in respect of it have not been commenced by being issued and served within 12 months of the notice given in respect of such claim under Clause 10.01(i); and
- (iii) the aggregate liability of the Purchaser in respect of all claims under the Purchaser's Warranties shall not exceed the amount of HK\$10,000,000.

11. Termination

11.01 If this Agreement is terminated in accordance with Clause 5.06 or Clause 6.02, then all rights and obligations of the Parties will cease immediately upon termination, except that:

- (i) if the Purchaser elects to terminate this Agreement in accordance with Clause 5.06, then (without prejudice to Clause 3.03(iv)(b)(B)) the Vendor shall upon demand after the date of termination procure the release and the return to the Purchaser of the Deposit paid (and, to the extent there is any amount of the Deposit standing to the credit of the Escrow Account, the Vendor's Guarantor and the Purchaser shall give joint instructions to the Escrow Agent under the Escrow Agreement in respect of the release and return of the same accordingly, and the Vendor shall return the shortfall of the Deposit to the Purchaser) and shall immediately repay the Purchaser Loan, provided that if:
 - (a) it is not shown that the Vendor is in breach of its obligations under Clause 5.04, none of the Parties shall have any further claim or cause of action against any other Party hereto; and

- (b) it is shown that the Vendor fails to comply with its obligations under Clause 5.04, termination in accordance with Clause 5.06 shall not affect or prejudice the then accrued rights and obligations of the Parties (including the right to damages for the breach, if any, giving rise to the termination and any other pre-termination breach by any of the Parties);
- (ii) if the Purchaser is the non-defaulting party and elects to terminate this Agreement in accordance with Clause 6.02, then (without prejudice to Clause 3.03(iv)(b)(B)):
 - (a) the Vendor shall upon demand after the date of termination procure the release and the return to the Purchaser of the Deposit paid (and, to the extent there is still any amount of the Deposit standing to the credit of the Escrow Account, the Vendor's Guarantor and the Purchaser shall give joint instructions to the Escrow Agent under the Escrow Agreement in respect of the release and return of the same accordingly, and the Vendor shall return the shortfall thereof to the Purchaser) and shall immediately repay the Purchaser Loan;
 - (b) the Vendor shall pay to the Purchaser an amount equivalent to the Deposit as damages; and
 - (c) termination shall not affect or prejudice the then accrued rights of the Purchaser (including the right to enforce specific performance and claim Losses for the breach, if any, giving rise to the termination and any other antecedent breach by any Party);
- (iii) if the Vendor is the non-defaulting party and elects to terminate this Agreement in accordance with Clause 6.02, then the Vendor shall be entitled to forfeit the Deposit, but shall immediately repay the Purchaser Loan to the Purchaser, following which none of the Parties shall have any further claim or cause of action against any other Party hereto, provided that, if it is required under the Escrow Agreement that the Deposit shall be released and paid to the relevant Repayment Account in respect of the Mezz Loan, the delivery of such payment instructions signed by the Purchaser in accordance with the Escrow Agreement shall be an absolute discharge of any obligation of the Purchaser under this Clause 11.01(iii); and
- (iv) termination will be without prejudice to the continued application of the Surviving Provisions (and all provisions relevant to the interpretation and enforcement thereof), which will remain in full force and effect.

11.02 If this Agreement shall be terminated for whatever reason, upon repayment of the Purchaser Loan by the Vendor, the Purchaser shall deliver to the Vendor the Purchaser Loan Security Documents and their relevant releases.

12. Restructuring

12.01 Prior to Completion but following the Distribution, the Vendor shall, at its own expense, procure the Company to transfer the DSL Shares to another member of the Vendor's Group (the "**DSL Shares Purchaser**") (other than the Group Companies) at nominal value of HK\$1.00 of the DSL Shares (the "**Restructuring**"), to the intent that, as at Completion, the Company will not have any shareholding or other interest in any other company (including, for the avoidance of doubt, the Subsidiary), partnership, firm or other legal entity.

12.02 The Vendor shall provide certified copies of the following documents to the Purchaser before Completion:

- (i) the duly executed and (where applicable) stamped instrument of transfer and contract notes of the DSL Shares; and
- (ii) the board resolutions of the Subsidiary and the DSL Shares Purchaser, approving the transfer of the DSL Shares to the DSL Shares Purchaser.

12.03 The Vendor agrees to indemnify the Purchaser (for itself and as trustee for the Company) and keep the Purchaser (for itself and as trustee for the Company) fully indemnified against any Loss (if any) incurred by any of them arising by reason of or incidental to the Restructuring (including, for the avoidance of doubt, any and all stamp duty payable in connection therewith and all costs, interest, penalties, charges, fines and expenses incidental or relating thereto) and the Shareholders' Agreement, and such indemnity shall survive Completion. For the avoidance of doubt, the limitations contained in Schedule 7 and the Tax Deed shall not apply to the indemnities given by the Vendor under this Clause 12.03.

13. Post Completion Obligations

13.01 Notwithstanding anything contained herein, the Purchaser acknowledges and accepts and shall raise no objection whatsoever in respect of the following:-

- (i) The SPL Property will be assigned to the Company under the Distribution Assignment as part of distribution of the assets of the Subsidiary *in specie* to its shareholders during the Winding Up. The Distribution Assignment will be submitted to Stamp Office for adjudication and assessment of stamp duty (if any) that may be chargeable thereon. If the Distribution Assignment shall be assessed by Stamp Office as chargeable with any stamp duty (together with any and all costs, interest, penalties, charges, fines and expenses incidental or

relating to the liability thereto) (collectively, the “**Relevant Stamp Duty**”), the Vendor will pay the Relevant Stamp Duty. The Vendor agrees to indemnify the Purchaser (for itself and as trustee for the Company) and keep the Purchaser (for itself and as trustee for the Company) fully indemnified of the Relevant Stamp Duty.

- (ii) For the purpose stated in but without prejudice to the indemnity in Clause 13.01(i) above, the Purchaser hereby authorises the Vendor and its solicitors, Messrs. Lo and Lo, to follow up and negotiate with Stamp Office and CCBP (as a shareholder of the Subsidiary) and its professional advisor(s) for such assessment of stamp duty that may be payable on the Distribution Assignment and for payment of any Relevant Stamp Duty, provided that:
 - (a) the Vendor shall indemnify the Purchaser (for itself and as trustee for the Company) and keep the Purchaser (for itself and as trustee for the Company) fully indemnified of any and all Losses which may be incurred by any of them in complying with their respective obligations under this Clause 13.01(ii);
 - (b) the taking of such action will not be prejudicial to the future liability to Tax of, or the business of, the Company or the Purchaser; and
 - (c) the taking of such action is permitted by and not unlawful under any applicable laws.

The Vendor agrees to procure Messrs. Lo and Lo to inform the Purchaser of any major progress of adjudication of the Relevant Stamp Duty and payment thereof (if any) at the costs of the Vendor.

- (iii) The indemnification obligations of the Vendor under this Clause 13.01 shall survive Completion. For the avoidance of doubt, the limitations contained in Schedule 7 and the Tax Deed shall not apply to the indemnities given by the Vendor under this Clause 13.01.

14. Guarantee by the Vendor’s Guarantor

14.01 In consideration of the Purchaser entering into this Agreement, the Vendor’s Guarantor hereby irrevocably and unconditionally guarantees as a primary obligation to the Purchaser:

- (i) the full, prompt, punctual and complete performance of the Vendor's obligations in accordance with this Agreement and the other Transaction Documents; and
- (ii) the payment, on demand, of any sum which the Vendor fails to pay to the Purchaser under or in connection with this Agreement and the other Transaction Documents as if it was the principal obligor.

- 14.02 The guarantee given by the Vendor's Guarantor under this Clause 14 is a continuing guarantee which will remain in force until all the Vendor's obligations under this Agreement and the other Transaction Documents have been performed.
- 14.03 The liability of the Vendor's Guarantor under this Clause 14 will not be discharged or affected by any act, omission or circumstance which, but for this provision, would discharge the Vendor's Guarantor to any extent, including any legal limitation, disability or incapacity or any amendment, waiver or release affecting any of the Parties, this Agreement or the Transaction Documents or change in the constitution of or the winding up or dissolution of the Vendor's Guarantor or any time or other indulgence, relief or concession granted to the Vendor or any other person.
- 14.04 The Vendor's Guarantor must not exercise any rights of subrogation, contribution, indemnity or set-off or counterclaim against the Vendor so long as any obligation of the Vendor under this Agreement remains to be performed.
- 14.05 Payments by the Vendor's Guarantor will be made without set-off, counterclaim, withholding or condition of any kind.
- 14.06 Any guaranteed moneys which are not recoverable from the Vendor for any reason will, nevertheless, be recoverable from the Vendor's Guarantor as principal debtor, by way of indemnity, on the Purchaser's demand.

15. [Not Used.]

16. Announcement and Restrictions on Disclosure

- 16.01 No public announcement, circular or communication of any kind will be made or issued, in respect of the subject matter of this Agreement by the Parties except:
- (i) with the prior written consent of the other Parties (which may not be unreasonably withheld or delayed); or
 - (ii) if so required by law or regulation (including the Listing Rules), provided the party required to make or issue it has first provided a draft of such public announcement, circular or communication to the other Parties, and consulted and taken into account the reasonable requirements of the other Parties; or
 - (iii) where such announcement or communication is made or issued after Completion by the Purchaser or the Company to a service provider, contractor or consultant of the Company informing it of the Purchaser's purchase of the Sale Shares.
- 16.02 No party to this Agreement will disclose (and will ensure that none of its directors, officers, employees or agents discloses) any term of this Agreement or of the Other Transaction Documents, the negotiations leading up to this Agreement or the transactions or arrangements contemplated or referred to in this Agreement (including

the fact that this Agreement has been entered into between the Parties) or any confidential information belonging to any other party except where:

- (i) the prior written consent of the other Parties has been obtained (such consent not to be unreasonably withheld or delayed) and which consent may be given either generally or in a specific case or cases and may be subject to conditions;
- (ii) disclosure is reasonably necessary for the performance of that Party's obligations under this Agreement or any other of the Transaction Documents in which case each of the other Parties will be informed of such disclosure and the disclosing Party will procure that such disclosure is limited to the extent of such necessity;
- (iii) the information has entered into the public domain but not because of a breach or default by that Party;
- (iv) disclosure is made for a proper purpose to the senior management of a Party's holding company;
- (v) disclosure is to that party's shareholders, affiliates, directors, officers, agents, employees, accountants and/or professional advisers, and that party has informed the recipient of the restrictions on disclosure contained in this Clause 16.02 and that party will be responsible for any breach of the provisions of this Clause 16.02 by or caused by, the recipient; or
- (vi) disclosure is required by law or regulation to which the relevant party is subject (including the Listing Rules), provided the party required to make it has first consulted and taken into account the reasonable requirements of the other Parties.

16.03 The Parties acknowledge that since damages or an account of profits will not be an adequate remedy for a breach of the obligations in Clauses 16.01 and 16.02, a party is entitled to an injunction to prevent a breach or a continued breach.

16.04 The restrictions contained in Clauses 16.01 and 16.02 will apply before and after Completion and will continue to bind the Parties even if this Agreement is rescinded or terminated.

17. Time

17.01 Unless otherwise specified herein, time shall in every respect be of the essence in this Agreement.

17.02 No time or indulgence given by any party to the other shall be deemed or in any way be construed as a waiver of any of its rights and remedies hereunder.

18. Notice, communication and service agent

18.01 Any notice, claim, demand, court process, document or other communication (collectively, “**communication**” in this Clause 18) to be given under this Agreement shall be in writing in the English language and may be left at or sent to the relevant party at the address or by e-mail (with a confirmatory copy sent by an internationally recognised overnight courier service) set out below and marked for the attention of the person named below and/or such other address as may have been last notified in writing by such party specifically referring to this Agreement:

To the Vendor and the Vendor's Guarantor

Address : 11th Floor, Lai Sun Commercial Centre,
No.680 Cheung Sha Wan Road, Kowloon, Hong Kong

For the Attention of : Company Secretary

Email : lscomsec@laisun.com

To the Purchaser

Address : Rooms 3614-19, 36/F., Jardine House,
No. 1 Connaught Place, Central, Hong Kong

For the Attention of : Mr. Teng Yue / Mr. Matt Lai

Email : tengyue11@jd.com and yingru.lai1@jd.com

18.02 Each of the communications referred to in Clause 18.01 shall take effect:

- (i) on personal delivery to any director or the secretary of an addressee or on a Business Day to a place for the receipt of letters at that addressee's authorised address;
- (ii) in the case of posting, where the addressee's authorised address is in the same country as the country of posting (local time at the place where the address is located) on the second Business Day after the day of posting;
- (iii) in the case of posting, where the addressee's authorised address is not in the same country as the country of posting (local time at the place where that address is located) on the fifth Business Day after the day of posting; and
- (iv) in the case of an e-mail, upon confirmation of receipt (or deemed delivery of the confirmatory copy, if earlier).

18.03 The Vendor hereby irrevocably appoints Lai Sun Corporate Services Limited of 11th Floor, Lai Sun Commercial Centre, No.680 Cheung Sha Wan Road, Kowloon, Hong Kong as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of the Vendor for this purpose, the Vendor shall promptly appoint a successor agent, notify the

Purchaser thereof and deliver to the Purchaser a copy of the new process agent's acceptance of appointment and such agent's address in Hong Kong, provided that until the Purchaser receives such notification, it shall be entitled to treat the agent named above (or its said successor) as the agent of the Vendor for the purposes of this Clause 18.03. The Vendor agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Vendor.

18.04 The Purchaser hereby irrevocably appoints JD Property Hong Kong Corporation Limited of Rooms 3614-19, 36/F., Jardine House, No. 1 Connaught Place, Central, Hong Kong as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of the Purchaser for this purpose, the Purchaser shall promptly appoint a successor agent, notify the Vendor thereof and deliver to the Vendor a copy of the new process agent's acceptance of appointment and such agent's address in Hong Kong, provided that until the Vendor receives such notification, it shall be entitled to treat the agent named above (or its said successor) as the agent of the Purchaser for the purposes of this Clause 18.04. The Purchaser agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Purchaser.

18.05 Nothing in this Clause 18 shall preclude the service of communication or the proof of such service by any mode permitted by law.

19. Costs and Stamp Duty

19.01 Each party shall bear its own costs of and incidental to the preparation, negotiation and execution of this Agreement and related documents required for Completion provided that the Vendor agrees to pay the Purchaser's costs of such professional advisors and consultants in carrying out the DDR and in the negotiation, preparation and completion of this Agreement and the other Transaction Documents, up to the sum of HK\$6,000,000.00.

20. General

20.01 No failure or delay by a party to exercise any right under this Agreement or otherwise will operate as a waiver of that right or any other right nor will any single or partial exercise of any such right preclude any other or further exercise of that right or the exercise of any other right.

- 20.02 If any provision of this Agreement is not or ceases to be legal, valid, binding and enforceable under the law of any jurisdiction, neither the legality, validity, binding effect or enforceability of the remaining provisions under that law nor the legality, validity, binding effect or enforceability of that provision under the law of any other jurisdiction will be affected.
- 20.03 Each party will do and will use reasonable endeavours to procure any third party to do whatever is necessary to give effect to the provisions of this Agreement and the transactions hereby contemplated and this clause shall survive Completion.
- 20.04 This Agreement may be executed in any number of counterparts and by different Parties on separate counterparts, each of which is an original but, together, they constitute one and the same agreement.
- 20.05 No party may assign any of the rights or obligations of that party under this Agreement without the prior written consent of each other party to this Agreement, provided that the Parties hereby agree that the Purchaser shall be entitled to effect the security assignment (or grant of any other form of security interest) of or over all of its right, title and interest under this Agreement in favour of any lenders or other finance parties (including any security agent representing such finance parties in such security assignment) providing debt financing to the Purchaser or other member(s) of the Purchaser's Group for financing the transactions contemplated under this Agreement. Each of the Vendor and the Vendor's Guarantor also agrees at the cost of the Purchaser to execute any customary acknowledgements for consenting to any such security assignment that is reasonably requested by the Purchaser.
- 20.06 This Agreement together with any document referred to herein contain the entire agreement between the Parties as to the subject matter and supersede any previous agreements between the Parties relating to the subject matter (including, for the avoidance of doubt, the memorandum of understanding (合作备忘录) dated 23 June 2025 between the Vendor's Guarantor and the Purchaser with respect to the transactions contemplated hereunder).
- 20.07 The rights of the Parties under this Agreement are cumulative and do not exclude or restrict any other rights (except as otherwise provided in this Agreement).
- 20.08 No amendment to this Agreement shall be effective unless in writing and executed by all the Parties.
- 20.09 Save and except that the Purchaser may assign any of its rights under this Agreement to any member of the Purchaser's Group (and such member(s) of the Purchaser's Group shall be entitled to enforce this Agreement as if it were the Purchaser), this Agreement

is not binding on the successors of each party and, where applicable, the personal representative of a party. Any provision of this Agreement which is capable of being performed after but which has not been performed at or before Completion, all Vendor's Warranties and Purchaser's Warranties and indemnities and other undertakings contained in or entered into pursuant to this Agreement shall remain in full force and effect notwithstanding Completion (except insofar as they set out obligations which have been fully performed at Completion).

21. Governing Law and Jurisdiction

21.01 This Agreement is governed by and construed in accordance with the laws of Hong Kong.

21.02 Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it (other than disputes relating to the Audited Completion Accounts and/or Interim Completion Statement, which shall be subject to Clause 3.07 to Clause 3.09) shall be referred to and finally resolved by arbitration administered by the HKIAC under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be 3. The arbitration proceedings shall be conducted in English.

21.03 Nothing in this Clause 21 shall be deemed to prevent any party hereto from seeking preservation relief or interim relief (including injunctions, specific performance or other similar or same equitable remedies) from any competent court.

21.04 No person other than the Parties to this Agreement will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce the benefit of any of the provisions of this Agreement. Application of the Contracts (Rights of Third Parties) Ordinance is hereby expressly excluded.

22. Non-merger on Completion

This Agreement shall notwithstanding Completion remain in full force and effect as regards any of the provisions remaining to be performed or carried into effect.

IN WITNESS whereof the Vendor and the Purchaser have duly signed and the Vendor's Guarantor has duly executed this Agreement the day and year first above written.

SCHEDULE 1

Part I

Brief Particulars of the Company

Name	:	Surearn Profits Limited
Former Name:	:	NIL
Company Number	:	81467
Date of Incorporation	:	22 March 1993
Place of Incorporation	:	British Virgin Islands
Registered Office	:	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Authorized Share Capital	:	US\$50,000.00
Issued Share Capital	:	US\$1.00
Shareholding	:	Transformation International Limited
Directors	:	Lam Kin Ngok, Peter Lam Hau Yin, Lester Yang Yiu Chong Ronald Jeffrey Cheung Sum, Sam Chan Siu Wah, Allan
Registered Agent	:	Vistra (BVI) Limited
Secretary	:	Lai Sun Corporate Services Limited

Part II

Brief Particulars of the Subsidiary

Name	:	Diamond String Limited
Business Registration Number	:	16689444
Date of Incorporation	:	18 March 1993
Place of Incorporation	:	Hong Kong
Registered Office	:	11/F, Lai Sun Commercial Centre, 680 Cheung Sha Wan Road, Kowloon, Hong Kong
Issued Share Capital	:	HK\$10,000
Shareholder	:	Surearn Profits Limited (5,000 shares) CCB Properties (Hong Kong) Holdings Limited (5,000 shares)
Directors	:	Lam Kin Ngok, Peter Lam Hau Yin, Lester Wong Hon Yu Wang Zi Yang Yiu Chong Ronald Jeffrey Chan Siu Wah, Allan Pan Bingqiang Lin Chun Wah
Secretary	:	Lai Sun Corporate Services Limited

SCHEDULE 2

Part I

The Property

ALL THAT piece or parcel of ground registered in the Land Registry as INLAND LOT NO.8736 (the “**Land**”) And of and in the messuages erections and buildings thereon now known as CCB TOWER, No.3 Connaught Road Central, Hong Kong (the “**Building**”).

Part II

The SPL Property

The exclusive right and privilege to hold use occupy and enjoy the following parts of the Property with such undivided shares of the Land and the Property to be allocated thereto under the DMC:-

Floors/Units	No. of Unit	No. of Undivided Shares of each unit	Total Undivided Shares
First Floor Area	1	2696	2696
Fifth Floor Unit	1	8365	8365
6th Floor	1	8810	8810
7th Floor	1	8808	8808
8th Floor (with Flat Roof)	1	7827	7827
9th Floor	1	7714	7714
10th Floor (with Flat Roof)	1	6730	6730
11th Floor	1	6618	6618
12th Floor	1	6620	6620
15th Floor	1	6618	6618
22nd Floor	1	7087	7087
26th Floor	1	7087	7087
Car Parking Spaces Nos. B2-1, B2-2, B2-3, B2-4, B2-5, B2-6, B2-7, B2-9 and B2-10 on Basement 2	9	125	1125
Car Parking Spaces Nos. B3-6, B3-7, B3-8, B3-9, B3-10, B3-11, B3-12, B3-13 on Basement 3	8	125	1000
Accessible Parking Space No.B2-8 on Basement 2	1	125	125

SCHEDULE 3

Matters to be Transacted at Completion

1. The Vendor shall deliver or cause to be delivered to the Purchaser (or its appointed agent or representative) at its own expense on Completion the following:-
 - (a) duly completed and executed instrument(s) of transfer in respect of the Sale Shares by the Vendor (and attested by the Vendor's solicitors) in favour of the Purchaser (the "**Transfer Documents**");
 - (b) original share certificate(s) in respect of the Sale Shares;
 - (c) original resolutions of the directors of the Company under paragraph 2 of this Schedule 3;
 - (d) written resignation letter duly executed under seal by each of the existing directors, secretary, administrator, authorised representative(s) (if any) and auditors (if required by the Purchaser) of the Company, each to take effect from Completion and with acknowledgement that they have no claim against the Company for compensation for loss of office or otherwise together with a letter of instructions from the administrator of the Company to Vistra (BVI) Limited ("**Registered Agent**") advising that (i) the administrator and/or such person(s) authorised by the Company to give instructions to the Registered Agent shall be changed to such person(s) as the Purchaser may designate with effect from Completion, and (ii) to update the register of members of the Company to reflect the Purchaser as its sole member with effect from the Completion Date;
 - (e) original documents relating to Capitalisation i.e. (where applicable) subscription letter, minutes of a meeting of the directors of the Company and shareholder's resolutions (approving the Capitalisation, instructing the registered agent to update the Register of Members of the Company and to make relevant filings in the BVI) and draft updated Register of Members of the Company, together with an undertaking from the Vendor's Solicitors to deliver the electronic version of stamped updated Register of Members within 21 days after the Completion Date;
 - (f) two original counterparts of the Tax Deed duly executed by the Vendor, the Vendor's Guarantor and the Company (and attested by the Vendor's Solicitors);
 - (g) certified copy of the Distribution Assignment duly executed by the Liquidators and the Company together with an undertaking from the Vendor's Solicitors to deliver the original duly stamped or adjudicated and registered with the Land Registry, to the Purchaser's Solicitors within 5 Business Days following receipt from the Land Registry;

- (h) certified copy of the DMC duly executed by the Company, CCBP and the manager named therein together with an undertaking from the Vendor's Solicitors to deliver the original duly registered with the Land Registry to the Purchaser's Solicitors within 5 Business Days following receipt from the Land Registry;
- (i) the Release Deliverables as set out in Part 1 of Schedule 8;
- (j) an undertaking from the Vendor's Solicitors to deliver the Release Deliverables as set out in Part 2 of Schedule 8, to the Purchaser's Solicitors within 21 days after the Completion Date;
- (k) (if the same has not already been delivered to the Purchaser) certified copy(ies) title deeds and documents of the SPL Property required to be produced to the Purchaser pursuant to Sections 13 and 13A of the CPO;
- (l) vacant possession of those parts of the SPL Property which are not subject to any existing Tenancies, all keys, entry permit(s) and other necessary authorisations or documents so as to enable the Purchaser or its authorized representative to take possession of those parts of the SPL Property;
- (m) the statutory and minutes books (which shall be written up to but not including the Completion Date), share certificate book, common seal, signature chop(s), certificate of incorporation, together with copies of the memorandum and articles of association, cheque books, bank statements, books of account (all complete and written up to but immediately before Completion), all contracts to which the Company is a party, all original audited financial statements (if any), all tax returns filed (if any) and copies or original (as the case may be) of related correspondence (if any) since incorporation, and all other documents and records of the Company;
- (n) the hard copy originals or electronic versions (as the case may be) of certificate of incumbency and certificate of good standing of each of the Company and the Vendor (in each case to be dated no earlier than 3 Business Days before the Completion Date);
- (o) copy legal opinion dated the Completion Date and signed and issued by such legal counsel acceptable to the Purchaser as to the laws of the BVI in respect of the due incorporation and valid existence of the Company, the Tax Deed, the documents relating to Capitalisation as aforesaid and any other Transaction Documents to which the Company is a party and each of them is enforceable against the Company and the approvals (if any) required for the transactions contemplated herein having been obtained and in full force and effect, together with an undertaking from the Vendor's Solicitors to provide to the Purchaser the

original of such legal opinion within 14 Business Days after the Completion Date;

- (p) copy of legal opinion dated the Completion Date and signed and issued by such legal counsel acceptable to the Purchaser as to the laws of the BVI in respect of the due incorporation and valid existence of the Vendor and due execution of this Agreement, the Tax Deed, the Transfer Documents and any other Transaction Documents to which the Vendor is a party and each of them is enforceable against the Vendor and the approvals (if any) required for the transactions contemplated herein having been obtained and in full force and effect, together with an undertaking from the Vendor's Solicitors to provide to the Purchaser the original of such legal opinion within 14 Business Days after the Completion Date;
- (q) copy of written resolutions of the sole shareholder of the Vendor in such form as may be approved by the Purchaser (acting reasonably) obtained in accordance with s.175 of the BVI Business Companies Act 2004 (as amended) in respect of this Agreement and the transactions contemplated hereunder certified true by a Hong Kong solicitor;
- (r) duly completed and signed prescribed form(s) for change of bank signatories to such person(s) nominated by the Purchaser in respect of all bank accounts maintained by the Company (including the Bank Accounts);
- (s) copies of the board resolutions of the Vendor and the Vendor's Guarantor in such form as may be approved by the Purchaser (acting reasonably) approving the transactions herein and authorizing the signing of this Agreement, the Tax Deed and the Transfer Documents to which it is a party, each certified true by a Hong Kong solicitor;
- (t) original share certificates in respect of all issued share(s) (other than: (i) the lost share certificates nos.2 and 3 and (ii) the original share certificate(s) in respect of the Sale Shares referred to paragraph 1(b) of this Schedule 3) together with all instruments of transfer and letter(s) of indemnity for any lost share certificates;
- (u) all original management fee and public utilities deposits receipts (if any) and the demand notes and/or receipts of rates and Government rent (if any) in respect of the SPL Property;
- (v) certified copy of Deed of Adherence in such form as may be approved by the Purchaser (acting reasonably) with respect to the Shareholders' Agreement duly executed by the DSL Shares Purchaser, together with documentation in writing showing that the Company, the Vendor's Guarantor, and CCBP, being parties to

the Shareholders' Agreement, terminates all obligations of the Company and CCBP as shareholders of the Subsidiary as provided in the Shareholders' Agreement, releases and waives all claims against one another arising under the Shareholders' Agreement, and acknowledges that they have no obligation or liability owing to one another thereunder; and

- (w) (to the extent not already delivered prior to Completion) hard copy of such approval plans of building and structural approved by Buildings Department as set out in item 1 of Schedule 18 and copies of such other technical deliverables as set out in Schedule 18.
2. The Vendor shall cause written resolutions to be passed by the directors of the Company (where appropriate) to :-
- (a) approve the transfer of the Sale Shares to the Purchaser and the Purchaser for registration as holder of the Sale Shares and issuance of new certificate(s) therefor;
 - (b) approve and authorize the execution by such person(s) on behalf of the Company of such Transaction Documents to which it is a party; and
 - (c) accept the resignation of the existing directors, secretary, administrator, authorised representative(s) (if any) and auditors (if required by the Purchaser) of the Company referred to in paragraph 1(d) of this Schedule 3 and to appoint as new directors, secretary, administrator, authorised representative(s) and auditors (if required by the Purchaser) of the Company such persons as the Purchaser may require, and to change the registered office of the Company to such place as the Purchaser may require, all with effect from Completion.
3. The Purchaser shall:-
- (a) pay to the Vendor, subject to such deduction and set-off contemplated under Clause 3.03(iv)(b)(A) and 8.11, the Balance of Consideration in accordance with Clauses 3.02(iii) and 3.12;
 - (b) deliver to the Vendor one counterpart of the Tax Deed duly executed by the Purchaser; and
 - (c) deliver to the Vendor a copy of resolutions or minutes of a meeting of the directors of the Purchaser in such form as may be approved by the Vendor (acting reasonably) authorising the entering into and the execution of this Agreement and the Tax Deed certified true by a Hong Kong solicitor.

SCHEDULE 4

Vendor's Warranties

1. **Sale Shares**

- (a) The Vendor is, as at the date of this Agreement, the sole beneficial owner of the only issued ordinary share of the Company, and will at Completion be, the sole beneficial owner of the Sale Shares and the Vendor will at Completion be entitled to, and will, sell and transfer the full legal and beneficial ownership of the Sale Shares to the Purchaser free from Encumbrances and with all rights attached to the Sale Shares after Completion.
- (b) Subject to the CCBA Loan Finance Documents and the Mezz Loan Finance Documents which will be fully released and discharged in accordance with Clause 8.02, each Sale Share is free from Encumbrances and fully paid up or credited as fully paid up and there is no agreement or commitment to give or create any Encumbrance over any Sale Share.
- (c) The Sale Shares will at Completion comprise all issued and allotted shares of the Company.
- (d) Other than the Subsidiary (as at the date of this Agreement), the Company does not have any shareholding or other interest in any other company, partnership, firm or other legal entity.
- (e) The Subsidiary does not have any shareholding or other interest in any other company, partnership, firm or other legal entity.
- (f) Other than the Restructuring and Capitalisation, there is no agreement or commitment outstanding which calls for the transfer, allotment or issue of or accords to any person the right to call for the transfer, allotment or issue of any shares or debentures in any Group Company (including any option or right of pre-emption or conversion). No claim has been made by any person to be entitled to any such agreement or commitment.
- (g) No Group Company has repaid, redeemed or purchased any of its share capital or issued any share capital as paid-up otherwise than by receipt of consideration therefor.
- (h) Other than the Winding Up, Distribution, Restructuring, Capitalisation or as otherwise provided in this Agreement, no Group Company has been directly or indirectly engaged or involved in any scheme of reconstruction or amalgamation or any reorganisation or repurchase of shares or conversion of securities nor has any Group Company transferred any business carried on by it.
- (i) Save for such: (i) Encumbrances created under the CCBA Loan Finance Documents and Mezz Loan Finance Documents which shall be fully released and

discharged in accordance with Clause 8.02 and (ii) the Purchaser Loan Security Documents, there is no Encumbrance on, over or affecting any part of the unissued share capital or loan capital of any Group Company and there is no agreement or commitment to give or create any of the foregoing and no claim has been made by any person to be entitled to any of the foregoing which has not been waived in its entirety or satisfied in full.

- (j) Subject to the CCBA Loan Finance Documents and the Mezz Loan Finance Documents which will be fully released and discharged in accordance with Clause 8.02, no consent of any third party is required to be obtained in respect of the sale of any Sale Share or to the extent that any such consent is required, such consent has been or will be obtained by the Vendor on or prior to Completion.

2. Vendor Loan

- (a) The Vendor Loan is duly owing by the Company to the Vendor immediately prior to the Capitalisation.
- (b) Subject only to any increase as a result of additional shareholder loan(s) advanced by the Vendor to the Company for the sole purpose of servicing the CCBA Loan and/or Mezz Loan, the amount of the Vendor Loan constitutes the entire outstanding sum payable or repayable (as the case may be) by the Company to the Vendor immediately prior to the Capitalisation.
- (c) No consent of any third party is required to be obtained in respect of the Capitalisation or to the extent that any such consent is required, such consent has been or shall be obtained by the Vendor on or prior to Completion.
- (d) The Capitalisation will be carried out in compliance with all applicable legal and procedural requirements and other formalities in connection with the Company.

3. Capacity and Power of Vendor and the Vendor's Guarantor

- (a) The Vendor is a company duly established and validly existing under the laws of the BVI. The Vendor's Guarantor is a company duly established and validly existing under the laws of Hong Kong.
- (b) Subject to the GM Approval, the Vendor and the Vendor's Guarantor has (and will at Completion have) the right, power and authority and taken all action necessary, to execute, deliver and exercise its rights, and enter into and perform its obligations under this Agreement and each document to be executed in relation hereto at or before Completion.
- (c) Subject to the GM Approval, all corporate and other actions required to authorise the Vendor's and the Vendor's Guarantor's execution of this Agreement and each document to be executed in relation hereto at or before

Completion and their performance of their obligations hereunder and thereunder have been duly taken.

- (d) Subject to the GM Approval, the execution, delivery and performance of this Agreement and each document to be executed in relation hereto at or before Completion by each of the Vendor and the Vendor's Guarantor, and the consummation of the transactions contemplated hereunder and thereunder does not and will not violate any provision of:
 - (i) any law or regulation or any order or decree of any Government Authority, agency or court of the Hong Kong and/or the BVI (whichever is applicable) prevailing as at the date of this Agreement and as at Completion; and
 - (ii) subject to Clause 5.01(vii) and save for the CCBA Loan Finance Documents and Mezz Loan Finance Documents (which shall be fully released and discharged in accordance with Clause 8.02) and the Purchaser Loan Security Documents, any contract or other undertaking or instrument to which it is a party or which is binding upon it or any of its assets which affects its right, power, authority and/or capacity to enter into and perform its obligations under this Agreement or any other Transaction Documents.
- (e) No consent of or filing or registration with or other requirement of any Government Authority in Hong Kong and/or the BVI is required by any of the Vendor and the Vendor's Guarantor in relation to the valid execution, delivery or performance of this Agreement and each document to be executed at or before Completion (or to ensure the validity or enforceability thereof) by it.
- (f) Subject to the GM Approval, upon due execution by the parties thereto, this Agreement and each Transaction Document to be executed at or before Completion constitutes valid, binding and enforceable legal obligations of each of the Vendor and the Vendor's Guarantor.
- (g) The Winding Up, Distribution, Capitalisation and Restructuring will be carried out in compliance with all applicable laws and regulations, the constitutional documents of each Group Company and all other legal and procedural requirements and other formalities in connection with the Group Companies.

4. **Accuracy and Adequacy of Information**

- (a) The information given in the Schedules is true and correct in all respects and is not misleading in any respect. The information given in Appendix 1 is true and correct in all respects and is not misleading in any respect.

- (b) All the financial statements, books, ledgers and financial and other records of each Group Company have been properly kept in accordance with normal business practice and are in the possession of the relevant Group Company or under its control and all transactions relating to its business have been duly and correctly recorded therein and there are as at the date of this Agreement no material inaccuracies or discrepancies of any kind contained or reflected in such financial statements, books, ledgers and financial and other records and at the date of this Agreement they are sufficient to give a true and fair view of the state of the relevant Group Company's financial position and performance and to explain its transactions.
- (c) The statutory books (including all registers and minute books) of all Group Companies have been properly kept and contain (in respect of matters up to but not including Completion) a true and accurate record of the matters which should be dealt with in those books and contain no material inaccuracies or discrepancies of any kind as required by relevant applicable laws.
- (d) All information contained in the Disclosure Letter, the VDR, the Due Diligence Documents and any other written document or communication supplied to the Purchaser or any of its advisers by or on behalf of the Vendor in connection with this Agreement was, when given, and is at the date hereof true and correct in all respects and all copies of documents supplied have been true and complete copies of such documents.
- (e) All information relating to the Group Companies and the SPL Property which would reasonably be expected to materially influence the decision of a purchaser for value of the Sale Share, the Vendor Loan and/or the SPL Property has been given to the Purchaser by the Vendor.

5. Corporate Matters

- (a) The copy of the Memorandum and Articles of Association of each of the Group Companies provided to the Purchaser is complete and correct in all respects, has attached to it copies of all resolutions and other documents required by law to be so attached, and set out the rights and restrictions attaching to each class, if any, of the share capital of the relevant Group Company.
- (b) Prior to Distribution and Restructuring, the Company has carried on no other business other than the holding of fifty percent (50%) of all issued shares of the Subsidiary, which issued shares are fully paid up or credited as fully paid up and clear of Encumbrance. After Distribution but prior to Restructuring, the Company has carried on no other business other than the holding of fifty percent (50%) of all issued shares of the Subsidiary and the SPL Property. After

Distribution and Restructuring, the Company has carried on no other business other than the holding of SPL Property.

- (c) Prior to Distribution, the sole business of the Subsidiary since the date of its incorporation has been for the acquisition, commercial exploitation, holding, leasing and/or licensing of the Land and the building(s) thereon.

6. Compliance with Legal Requirements

- (a) Save as Disclosed, compliance has been made with all applicable legal and procedural requirements and other formalities in connection with each Group Company (but, insofar as the Subsidiary is concerned, prior to the Restructuring) in all material respects concerning:
 - (i) their respective Memorandum and Articles of Association or other constitutional documents (including all resolutions passed or purported to have been passed);
 - (ii) in relation to the Company, the filing of all documents required by the applicable legislation in the BVI with competent Government Authority in the BVI regulating and governing corporate matters of incorporated bodies in the BVI having similar functions as those undertaken by the Companies Registry in Hong Kong;
 - (iii) in relation to the Subsidiary, the filing of all documents required by the Companies Ordinance (Cap.622 of the Laws of Hong Kong) or other appropriate legislation to be filed with the Companies Registry of Hong Kong or other appropriate Government Authorities;
 - (iv) issues of shares, debentures or other securities;
 - (v) payments of dividends and making of other distributions; and
 - (vi) appointment or resignation of directors and secretary of the Company.
- (b) Each Group Company has conducted and is conducting its business in compliance with all applicable laws and regulations in all material respects.
- (c) There has been no material breach by any Group Company or by the Vendor or by any of its officers or employees (in their capacity as such) of any legislation or regulations affecting any Group Company or its business

7. Accounts

- (a) The Accounts:
 - (i) comply with the requirements of all applicable legislation and the HKFRS;
 - (ii) were or will be (as the case may be) prepared, on the same basis and in accordance with the same accounting policies consistently applied as the management accounts of the relevant Group Company prepared in the 3

preceding years and in accordance with the HKFRS at the time they were prepared (save and except the valuation basis of the SPL Property in the Pro Forma Completion Accounts and the Audited Completion Accounts in accordance with Clause 3.04(ii)(a));

- (iii) are complete and correct in all respects and in particular make full provision for all established liabilities or make proper provision for (or contain a note in accordance with good accounting practice respecting) all deferred or contingent liabilities (whether liquidated or unliquidated) at the date thereof including deferred Taxation where appropriate; and
 - (iv) give a true and fair view of the state of affairs and financial position of the relevant Group Company at the date thereof and of the relevant Group Company's results for the financial period ended on such date.
- (b) No Group Company has any outstanding liability for Taxation of any kind which has not been provided for or is not provided for in the Accounts.
 - (c) Subject to Clause 8.11 and saved as Disclosed, no Group Company has any capital commitment or is engaged in any scheme or project requiring the expenditure of capital.
 - (d) Each Group Company owns and will own free from Encumbrance all its undertaking and assets shown or comprised in the relevant Accounts and all such assets are in its possession or under its control.
 - (e) No Group Company has any liability (actual or potential) in respect of any sale, disposal or cessation of any company or business, nor are there outstanding any obligations or restrictions on the part of or which otherwise may continue to bind the relevant Group Company in respect of any such sale, disposal or cessation of a company or business.
 - (f) All of the debts which are reflected in the Accounts as owing to the relevant Group Company (apart from bad and doubtful debts to the extent to which they have been provided for in the relevant Accounts) or which have subsequently been recorded in the books of the relevant Group Company have realised or will realise in the normal course of collection and within 3 months of Completion its full value as included in the relevant Accounts or in the books of the relevant Group Company, and no such debt nor any part of it has been outstanding for more than 2 months from its due date for payment.
 - (g) The Bank Accounts comprise all bank accounts maintained by the Company.

8. **Events since the Audited Accounts Date**

Since the Audited Accounts Date, save as Disclosed and other than the Capitalisation, Winding Up, Distribution and Restructuring:

- (a) the business of each Group Company has been carried on in the ordinary and usual course and in the same manner (including nature and scope) as in the past, no fixed asset has been written up nor any debt written off, and no unusual or abnormal contract has been entered into by the relevant Group Company;
- (b) there has been no adverse change in the financial condition or prospects of any Group Company and each Group Company has entered into transactions and incurred liabilities solely in the ordinary course of trading;
- (c) no resolution of any members of any Group Company in general meeting has been passed other than resolutions relating to the business of the annual general meeting which was not special business;
- (d) other than the declaration and payment of dividends by the Subsidiary to its shareholders in 2025, no Group Company has declared, paid or made and, other than the Distribution, no Group Company is proposing to declare, pay or make, any dividend or other distribution;
- (e) the financial year end of the Subsidiary has not changed from 31 December, and the financial year end of the Company has not changed from 31 July;
- (f) no event has occurred which would entitle any third party (with or without the giving of notice) to call for the repayment of indebtedness prior to its normal maturity date;
- (g) no asset of any Group Company has been acquired or disposed of on capital account, or has been agreed to be acquired or disposed of, otherwise than in the ordinary course of business and no Group Company has disposed of or parted with possession of any of its property, assets (including know-how) or made any payments, and no contract involving expenditure by it on capital account has been entered into by any Group Company, and no liability has been created or has otherwise arisen (other than in the ordinary course of business as previously carried on);
- (h) there has been no disposal of any asset or supply of any service or business facility of any kind (including a loan of money or the letting, hiring or licensing of any property whether tangible or intangible) in circumstances where the consideration actually received or receivable for such disposal or supply was less than the consideration which could be deemed to have been received for Tax purposes;
- (i) no event has occurred which gives rise to a Tax liability to any Group Company on deemed (as opposed to actual) income, profits or gains or which results in the relevant Group Company becoming liable to pay or bear a Tax liability directly

or primarily chargeable against or attributable to another person, firm or company; and

- (j) no person has been employed by any Group Company as employee and no remuneration (including bonuses) or benefit has become payable to any officer or employee of any Group Company.

9. **Contracts, Commitments and Financial and Other Arrangements**

- (a) There are not now outstanding, nor will there be outstanding at Completion, with respect of any Group Company:
 - (i) any contracts of service with directors or employees;
 - (ii) any agreements or arrangements to which the relevant Group Company is a party for profit sharing, share incentives, share options, incentive payments or payment to employees of bonuses;
 - (iii) any obligation or arrangement to pay any pension, gratuity, retirement annuity or benefit or any similar obligation or arrangement in favour of any person;
 - (iv) any agreement (whether by way of guarantee, representation, indemnity, warranty or otherwise) under which any Group Company is under any actual or (so far as the Vendor or the Vendor's Guarantor is aware) contingent liability in respect of (A) any disposal of its assets or business or any part thereof or (B) the obligations of any other person;
 - (v) any arrangements (contractual or otherwise) between any Group Company and any party which will or may be terminated or prejudicially affected as a result of the sale of the Sale Shares or of compliance with any other provision of this Agreement; or
 - (vi) any contract which restricts the freedom of any Group Company to carry on the business now carried on by it in Hong Kong or the BVI (as the case may be).
- (b) The Vendor has made available for inspection by the Purchaser copies or originals of all written material contracts and agreements (each having a contract value of more than HK\$100,000) entered into by any Group Company or under which any Group Company has any outstanding liability or obligation since the date of its incorporation which are still subsisting as at the date of this Agreement, which are all set out in Part 1, Part 2 and Part 3 of Schedule 12.
- (c) Other than those set out in Part 1 and Part 2 of Schedule 12, there is no contract or agreement having a contract value of more than HK\$100,000 to which any Group Company is a party or under which any Group Company has any outstanding liability or obligation. Without prejudice to the foregoing, there is

no contract or agreement to which any Group Company or the Vendor is a party or under which any Group Company or the Vendor has any outstanding liability or obligation with respect to the acquisition, holding, leasing and/or licensing of the Property.

- (d) There is no invalidity, nor any grounds for determination, rescission, avoidance or repudiation, of any agreement to which any Group Company is a party.
- (e) Compliance with this Agreement does not and will not conflict with or result in the breach of or constitute a default under any agreement to which any Group Company is now a party or any loan to or Encumbrance created by any Group Company or relieve any other party to a contract with any Group Company of its obligations under such contract or entitle such party to terminate such contract, whether summarily or by notice.
- (f) Neither entering into nor completing this Agreement will or is likely to cause any Group Company to lose the benefit of any right or privilege it currently enjoys.
- (g) Other than such Encumbrances created under the CCBA Loan Finance Documents and Mezz Loan Finance Documents (which shall be fully released and discharged in accordance with Clause 8.02) and the Purchaser Loan Security Documents and subject to the Tenancies and the Distribution Assignment, there has been no Encumbrance created over the assets of any Group Company which remains subsisting.
- (h) Following repayment as contemplated under Clause 8.02, no Group Company will have any liability outstanding in connection with the CCBA Loan and/or Mezz Loan.
- (i) Save for the CCBA Loan, CCBA Loan Finance Documents, the Mezz Loan, and the Mezz Loan Finance Documents (all of which shall be fully released and discharged in accordance with Clause 8.02) and the Purchaser Loan Security Documents, the Company is not a party to or has any liability (present or future) under any loan agreement, debenture, guarantee, indemnity or letter of credit or leasing, hiring, hire purchase, credit sale or conditional sale agreement or any forward, swap or any other financial derivative contract or hedging arrangement nor has it entered into any contract or commitment involving, or likely to involve, obligations or expenditure of an unusual or exceptional nature or magnitude.
- (j) There are no debts owing by any Group Company other than the debts which have arisen in the ordinary course of business or as are shown in the Accounts.

- (k) No act or omission of any Group Company or the Vendor has initiated or prejudiced the ability of any Group Company to claim against any third party in respect of warranties and indemnities given to the relevant Group Company in the context of an acquisition of shares or assets by the relevant Group Company.

10. **Insurance**

- (a) The Insurance Policies represent all existing insurance policies in respect of the Property and the Group Companies.
- (b) All premiums due in respect of such Insurance Policies have been paid in full and all the other conditions of the Insurance Policies have been performed and observed in full. Nothing has been done or omitted to be done whereby any of the Insurance Policies has or may become void or voidable.
- (c) Other than the insurance claims as set out in Schedule 15, no claim is outstanding either by the insurer or the insured under any of the Insurance Policies and no claim against any Group Company by any third party is outstanding in respect of any risk covered by any of the policies or by any policy previously held by the relevant Group Company.
- (d) So far as the Vendor is aware, there are no circumstances which would or might entitle any Group Company to make a claim under any of the Insurance Policies or which would or might be required under any of the Insurance Policies to be notified to the insurers.

11. **The Property and the SPL Property**

- (a) The particulars of the Property and the SPL Property as set out in Schedule 2 are true and correct as at the date of this Agreement and no Group Company has other land or property of any tenure.
- (b) The Subsidiary is the legal and beneficial owner of the Property which is, as at the date of this Agreement, subject only to the Mortgage and the relevant CCBA Loan Finance Documents relating to the Property (all of which shall be fully released and discharged in accordance with Clause 8.02) and the Tenancies, but otherwise free from Encumbrances.
- (c) After the Distribution, the particulars of the SPL Property as set out in Part II of Schedule 2 will be true and correct and the Company will have no other land or property of any tenure. As at Completion, the Company shall be the beneficial owner of the SPL Property, subject to Clause 13.01, free from Encumbrances.
- (d) Subject to the CCBA Loan Finance Documents and the Mezz Loan Finance Documents (all of which shall be fully released and discharged in accordance with Clause 8.02), the Tenancies, and subject to Clause 13.01:

- (i) the Subsidiary (before Distribution) is the registered and beneficial owner of the Property; and
 - (ii) subject to the Purchaser Loan Security Documents, the Company (following Distribution) is the registered and beneficial owner of the SPL Property,in each case, free from any Encumbrance.
- (e) The Property is occupied by the Tenants in accordance with the terms of the Tenancies. The present use of the Property is not in contravention of any applicable laws, orders or official directions and there is no development thereon in contravention of such laws, regulations, orders or directions.
- (f) The Property is held by the Subsidiary as at the date of this Agreement, and following the Distribution and as at Completion, the SPL Property will be held by the Company, in each case by way of long term investment.
- (g) Subject to the Distribution Assignment and Clause 13.01, no Group Company has contracted to sell, let, license, grant any option over or otherwise dispose of its interest in or part with the possession of the SPL Property or any part thereof and has not created any Encumbrance (other than the CCBA Loan Finance Documents and the Mezz Loan Finance Documents (all of which shall be fully released and discharged in accordance with Clause 8.02), the Purchaser Loan Security Documents, the Tenancies and the Distribution Assignment) over such interest or agreed to do so.
- (h) The Government Lease is now good, valid and subsisting and in no way void or voidable and the premium, rent and other moneys reserved by or payable under the Government Lease and the terms covenants and conditions contained in the Government Lease will be duly paid, performed and observed up to Completion.
- (i) Subject to the CCBA Loan Finance Documents and the Mezz Loan Finance Documents (all of which shall be fully released and discharged in accordance with Clause 8.02), the Purchaser Loan Security Documents and the Tenancies, the Subsidiary (before the Distribution) has vacant possession of the Property and the Company (following the Distribution) shall have vacant possession of the SPL Property, in each case, free from all Encumbrances.
- (j) The rates and all other outgoings in respect of the Property (before the Distribution) and the SPL Property (following the Distribution) have been duly paid up to the date hereof and when due, will be duly paid up to Completion.
- (k) Save as Disclosed, nothing has been done or omitted on the Property, the doing or omission of which is a contravention of any applicable laws, regulations, orders or official directions.

- (l) There are no outstanding notices or requirements issued by any Government Authority to any Group Company in respect of the Property.
- (m) There is no notice from any Government Authority or the management body of the Property requiring any Group Company to demolish or reinstate any part of the Property or requiring the Subsidiary as an owner of the Property to effect repair or renovation or maintenance to any common part and/or facility.
- (n) Other than such former building(s) erected on the Land (which was/were demolished) and the Property, no Group Company has previously owned, controlled or occupied any premises.

12. Tenancies

- (a) The Subsidiary (before the Distribution) has, and the Company will (following the Distribution) duly and promptly observed and performed all covenants, obligations, conditions and restrictions imposed upon the Subsidiary under the Tenancies.
- (b) No premiums have been paid to or agreed with the Subsidiary in connection with the Tenancies.
- (c) Each Tenancy is good, valid and subsisting and in no way has become void or voidable.
- (d) No rent or other charges or payments payable under any Tenancy has been more than 30 days overdue save and except rental payments for G/F, 3/F, 19-20/F, 23/F and 25-30/F with respect to the month of October and November 2025 and government rates for 6-9/F and 11-12/F with respect to the last quarter of 2025.
- (e) No Group Company has expressly waived any covenant, obligation or restriction to be observed or performed by any Tenant.
- (f) Other than the Tenancies, no Group Company has agreed to the creation of any sub-tenancies of or licences to occupy the SPL Property (other than those which have already been terminated, if any).
- (g) No collateral assurance, undertaking or concession or variation or modification of or side letter to any Tenancy has been agreed or made by any Group Company.
- (h) Each Tenant has performed, and is not in breach of, any covenant, condition, obligation or restriction imposed upon it under any Tenancy, save and except:
 - (i) failure of CCBA (as licensee under the expired licence agreement regarding portion of G/F and 1/F of the Property dated 3 June 2020) to reinstate the relevant premises to “bare-shell” condition upon expiry of the said licence agreement; and

- (ii) the Tenant of 8/F has placed certain objects and items on the Flat Roof of 8/F of the Property (which does not fall within the tenanted area under the Tenancy set out in item 8 of Appendix 1) without the prior written consent of the Subsidiary and/or JLL (which the Vendor shall remove (or shall procure to be removed) in accordance with Clause 8.13).
- (i) There is no outstanding dispute or monetary claim between the Subsidiary and any Tenant.
- (j) The SPL Property is now only subject to and with the benefit of the Tenancies and no other occupation of whatsoever nature.
- (k) True and complete copies of each Tenancy have been Disclosed.
- (l) None of the Tenants has exercised any option to renew under any of the Tenancies.
- (m) Other than the e-mail from CCBA (as Tenant of 26/F of the Property) of 27 November 2025 proposing to adjust the monthly rent in respect 26/F of the Property to HK\$87.30 per square feet (to which the Vendor had not agreed, counter-proposed, responded or otherwise responded), there are no reviews of rent or licence fees payable by any Tenant in respect of any Tenancy in the course of being determined or due to be determined within 3 months after the Completion Date.
- (n) In respect of the expired tenancy agreement dated 11 April 2023 made between the Subsidiary as landlord and CCBI as tenant, CCBI agreed that such part of the rental deposit of HK\$2,610,408.30 in the sum of HK\$876,900.00 in respect of such expired tenancy agreement is the agreed costs for reinstatement of 15/F of the Property paid to the Subsidiary in full and final settlement of the reinstatement liability by the tenant.

13. **Employee**

- (a) No Group Company has any employee or has ever had any.
- (b) No former employee or consultant of any Group Company (if any) has currently outstanding any claims against any Group Company whatsoever.
- (c) No Group Company is paying, or is it under any liability (actual or contingent) to pay or secure, any pension or other benefit on retirement, death or disability or on the attainment of a specified age or on the completion of a specified number of years of service or on termination of employment.
- (d) No Group Company has any outstanding undischarged liability to pay to any Government Authority in any jurisdiction any contribution, Taxation or other impose arising in connection with the employment of personnel.

14. **Insolvency**

- (a) Save for the Winding Up, no receiver, manager or the like, has been appointed of the whole or any part of the assets or undertaking of any of the Group Companies, the Vendor and/or the Vendor's Guarantor.
- (b) Save for the Winding Up, no petition has been presented, no order has been made and no resolution has been passed for the bankruptcy, winding-up or dissolution of any of the Group Companies, the Vendor and/or the Vendor's Guarantor or for a provisional liquidator to be appointed in respect of any of the Group Companies and/or the Vendor (other than frivolous claims).
- (c) None of the Group Companies, the Vendor and the Vendor's Guarantor has stopped payment or is it insolvent or unable to pay its debts within the meaning of section 178 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap.32) (so far as the Subsidiary is concerned) or similar legislation in the BVI (so far as the Company is concerned).
- (d) No distress, execution or other process has been levied in respect of any of the Group Companies, the Vendor and/or the Vendor's Guarantor.
- (e) No unsatisfied judgment, order, decree, award or decision is outstanding against any of the Group Companies, the Vendor and the Vendor's Guarantor or for any person whose acts or defaults the relevant Group Company the Vendor and/or the Vendor's Guarantor may be vicariously liable.

15. **Litigation**

No Group Company is engaged (whether as plaintiff, defendant or otherwise) in any litigation or arbitration, administrative or criminal or other proceedings and, other than as set out in Schedules 15 and 16, no litigation or arbitration, administrative or criminal or other proceedings against any of the Group Companies, or any director, officer or employee (past or present) of any of the Group Companies in respect of any act or default for which the Company might be vicariously liable, is pending, threatened or expected, and there is no fact or circumstance likely to give rise to any such litigation or arbitration, administrative or criminal or other proceedings.

16. **Delinquent Acts**

No Group Company has committed or is liable for any criminal, illegal or unlawful act and, to the best of the Vendor's knowledge, in breach of any obligation whether imposed by or pursuant to statute or contract.

17. **Tax**

- (a) The Subsidiary is not resident for any Tax purposes in any jurisdiction other than Hong Kong.

- (b) The Company is not resident for any Tax purposes in any jurisdiction other than the BVI.
- (c) The register of members of the Company is and will at Completion be located in the BVI.
- (d) Each Group Company has paid in full all Tax when due. No Group Company is liable to pay any fine, penalty, surcharge or interest in relation to Tax.
- (e) Each Group Company has timely made all deductions and withholdings in respect, or on account, of any Tax from any payments made by it in which it is obliged or entitled to make and has duly accounted in full to the appropriate authority for all amounts so deducted or withheld.
- (f) Subject to Clause 13, each Group Company has paid promptly all sums payable by it under the Inland Revenue Ordinance (Cap.112 of the Laws of Hong Kong), Stamp Duty Ordinance (Cap. 117 of the Laws of Hong Kong), the Companies Ordinance (Cap.622 of the Laws of Hong Kong) and any other ordinance or legislation (in whatever country) and no sums are presently payable by any Group Company under any such ordinance or legislation.

18. Tax Returns

- (a) Each Group Company has filed all tax returns, reports and declarations which are required by any applicable laws to be filed by each of the Group Companies. Each Group Company has complied with all notices served on it by any Tax Authority and all other information supplied to the Tax Authority (if any) for such purpose was when supplied correct and on a proper basis and not subject to any dispute with any Tax Authority.
- (b) Each Group Company has sufficient records relating to past events during the years prior to Completion to calculate the Tax liability or Relief which would arise on any disposal or realisation of any asset owned as at Completion.
- (c) No Group Company is in dispute on any matter relating to Tax with any Tax Authority.
- (d) The Company has, in respect of all economic substance filing years falling before Completion, made or caused to be made all filings of economic substance reports with the Company's registered agent in accordance with the Economic Substance (Companies and Limited Partnerships) Act, 2018 (as amended).

19. Anti-avoidance

No Group Company has at any time been a party or otherwise involved in any transaction or series of transactions involving steps taken without any commercial or business purpose apart from the obtaining of a Tax advantage.

20. **Powers of Attorney**

Other than the CCBA Loan Finance Documents and the Mezz Loan Finance Documents (all of which shall be fully released and discharged in accordance with Clause 8.02), no Group Company has given any power of attorney or other authority (express, implied or ostensible) which is outstanding or effective to any person to enter into any contract or commitment on its behalf.

21. **Intellectual Property**

- (a) No Group Company has acquired or registered any Intellectual Property or requires any Intellectual Property for carrying on its business.
- (b) There is and has been no infringement or threatened infringement by any Group Company of any of the Intellectual Property of any person.

22. **Arrangements between the Company and the Vendor**

- (a) Save as Disclosed, and other than the Capitalisation, Winding Up, Distribution and Restructuring, no indebtedness (actual or contingent) and no contract or arrangement is outstanding between any Group Company (on the one part) and the Vendor, the Vendor's Guarantor or any person connected with any of them (on the other part).
- (b) Other than the Tax Deed, no indebtedness (actual or contingent) and no contract or arrangement will at Completion be outstanding between the Company (on the one part) and the Vendor, the Vendor's Guarantor or any person connected with any of them (on the other part).

23. **Grants and Allowances**

No Group Company has applied for or received any grant, allowance, aid or subsidy from any Government Authority during the last 6 years.

24. **Licences and Consents**

All licences, consents and other permissions and approvals required for or in connection with the carrying on of the business now being carried on by each Group Company:

- (a) have been granted or issued in favour of the relevant Group Company and are valid and in full force and effect; and
- (b) the relevant Group Company is not in default or has received notice that it is in default with respect to the terms of or that any such licence, consent, permission or approval is likely to be revoked or which constitutes grounds for such revocation.

25. **Environmental Matters**

The Vendor has not received any outstanding notice or order issued by the Government or other competent authority relating to any breach of or non-compliance with any terms and conditions contained in any public health, pollution, environmental laws or

regulations in Hong Kong in force at the date of this Agreement relating to the SPL Property or any part thereof which has not been or shall not be complied with at Completion.

26. **Anti-corruption, Anti-money Laundering and Sanctions**

- (a) Each of the Vendor's Guarantor, the Vendor and the Company and their respective directors and officers has complied with all applicable anti-bribery and anti-corruption laws in its dealings with matters in respect of the Company or the SPL Property.
- (b) The operations of the Company are and have been conducted at all times in compliance with applicable anti-money laundering laws of applicable jurisdictions.
- (c) None of the Vendor's Guarantor, the Vendor and the Company and their respective directors and officers:
 - (i) is a Sanctioned Person or otherwise targeted under Sanctions Laws;
 - (ii) made sales to, contracted with, or otherwise engaged in any dealing or transaction, with or for the benefit of any Sanctioned Person or otherwise in violation of Sanctions Laws; or
 - (iii) will use, directly or indirectly, any corporate funds or proceeds received pursuant to this Agreement or the other Transaction Documents to contribute to or finance the activities of any Sanctioned Person, or otherwise in violation of Sanctions Laws.

For the purpose of this Vendor's Warranty:

"Sanctioned Person" means any individual or entity that is a sanctioned subject or target of Sanctions Laws, including (a) any individual or entity that is listed on any US or other sanctions-related restricted party list (including the List of Specially Designated Nationals and Blocked Persons by the Office of Foreign Assets Control of the U.S. Department of the Treasury); (b) any entity that is 50% or more owned or otherwise controlled by an individual or entity described in paragraph (a) above; or (c) any person or entity resident in or organized under the laws of any countries or jurisdictions that are the target or subject of comprehensive economic sanctions or embargo under the Sanctions Laws (including Crimea region (including Sevastopol), Cuba, Iran, North Korea, Syria and Donetsk, Luhansk, Kherson or Zaporizhzhia regions of Ukraine (as amended from time to time)); and

“Sanctions Laws” means all the economic or financial sanctions laws, regulations or embargos implemented or enforced by the United States (including U.S. Treasury Department and U.S. State Department), the United Kingdom, the European Union, the United Nations, or any other sanctions Government Authority to which the Parties are subject.

SCHEDULE 5

Purchaser's Warranties

The followings are the Purchaser's representations, warranties and undertakings:

1. The Purchaser is a company duly established and validly existing under the laws of the BVI.
2. The Purchaser has (and will at Completion have) the right, power and authority and taken all action necessary, to execute, deliver and exercise its rights, and perform its obligations under this Agreement and each document to be executed in relation hereto at or before Completion.
3. The execution of this Agreement and each document to be executed in relation hereto at or before Completion does not (and will not at Completion) breach any applicable law binding on the Purchaser.
4. Upon due execution by the parties thereto, each of this Agreement and each document to be executed in relation hereto to which the Purchaser is a party constitutes valid, binding and enforceable legal obligations of the Purchaser.
5. There are no subsisting bankruptcy, insolvency or judicial composition proceedings concerning the Purchaser and no bankruptcy, insolvency or judicial composition proceedings concerning the Purchaser have been applied for which remain subsisting.

SCHEDULE 6

Conduct of Business until Completion

- A. The Vendor shall procure that each Group Company shall not do nor agree to do any of the following after the date of this Agreement until Completion save for the purpose of the Restructuring, the Winding Up and/or the Distribution or with the prior written consent of the Purchaser (provided that such consent with respect to such matters set out in paragraphs 1 to 18 below shall not be unreasonably withheld or delayed) or expressly provided herein:-
1. pass any resolution the result of which would be its receivership, or make any composition or arrangement with its creditors;
 2. sell or transfer or in any other way dispose of any of its assets, business and undertaking (or any interest therein) or contract to do so save and except that the Vendor and each Group Company is permitted to dispose of the cash in bank, effect repayment of the Vendor Loan and to distribute the profits of the Group;
 3. create any Encumbrance over the whole or any part of its undertaking, property or assets;
 4. create, allot or issue or agree to create, allot or issue any shares or other securities out of the capital of any Group Company, loan capital or securities convertible into shares or grant or agree to grant any option over or right to acquire any additional shares or other securities of any Group Company;
 5. create or assume any guarantee or indemnity for or otherwise secure the liabilities or obligations of any person;
 6. make, or agree to make, capital expenditure or incur, or agree to incur, a commitment or commitments involving capital expenditure;
 7. enter into any agreement, arrangement or obligation;
 8. enter into any joint venture, partnership or profit sharing arrangement;
 9. start, settle, compromise, release, discharge or compound any civil or criminal litigation or arbitration proceedings or any liability, claim, action, demand or dispute or waive any right in respect of the foregoing;
 10. borrow any further sum of money (other than the Vendor Loan or the loan to Subsidiary), provided always that the Vendor may advance sums of money to the Group to pay its usual operational expenses and the outgoings of the Property (which will constitute part of the Vendor Loan);
 11. alter the provisions of its memorandum and articles of association or other constitutional documents or adopt or pass regulations or resolutions inconsistent with them;

12. reduce its share capital;
13. enter into, amend, do or fail to do anything which will result in a breach of any term or condition of, or terminate any Tenancy or create, acquire or dispose of any interest in the Property;
14. alter or refurnish or otherwise change the physical state and condition of the SPL Property as at the date of this Agreement;
15. appoint any directors, secretaries, attorneys or employees;
16. pass any resolution in general meeting (other than under Clause 5.01(i) and any resolution constituting ordinary business conducted at an annual general meeting);
17. make or submit any return or correspondence in connection with Taxation;
18. allow any of its insurances to lapse or do anything to make any policy of insurance void or voidable or would or would be likely to, increase any premium payable in respect of such policy or prejudice the ability to effect equivalent insurance in the future; and
19. agree to any adjustment in rent, licence fee and/or deposits with any Tenant (whether in accordance with the Tenancies or not).

B. The Vendor shall ensure that each Group Company shall as soon as reasonably practicable notify the Purchaser of:

1. any circumstances or events which may give rise to any claims or liabilities including Taxation (whether present or future, actual or contingent and joint or several) howsoever relating to any Group Company or the SPL Property; and
2. any notice received by them or any Group Company, from any Government Authority in respect of the SPL Property.

SCHEDULE 7

LIMITATION ON PURCHASER CLAIMS

For the avoidance of doubt, the limitations contained in this Schedule 7 shall not apply to: (i) any claim under Clauses 3.03(iv)(b)(B) and 11; (ii) the indemnities given by the Vendor under this Agreement (including the indemnities under Clauses 8.02, 9.07, 12.03 and 13.01 and this Schedule 7); and (iii) any other Transaction Document (including the Tax Deed).

1. Time Limits on Claims

- (a) The liability of the Vendor and the Vendor's Guarantor in respect of all Purchaser Claims shall terminate unless the Purchaser shall have given notice in writing of the Purchaser Claim in accordance with paragraph 6(a) of this Schedule 7 to the Vendor and/or the Vendor's Guarantor (as the case may be) not later than:
 - (i) in the case of a liability relating to a matter other than Taxation, the 2nd anniversary of the Completion Date; or
 - (ii) in the case of a liability arising from a matter relating to Taxation, the 7th anniversary of the Completion Date.
- (b) The liability of the Vendor in respect of any Purchaser Claim shall in any event terminate if legal proceedings in respect of it have not been commenced by being issued and served within 24 months of the notice given in respect of such claim under paragraph 1(a).

2. Minimum Claims

The Vendor shall only be liable in respect of any Purchaser Claim if:

- (i) the amount finally adjudicated or agreed as being payable in respect of an individual Purchaser Claim (or a series of Purchaser Claims arising from similar facts or circumstances) exceeds HK\$200,000; and
- (ii) the total amount finally adjudicated or agreed as being payable in respect of all Purchaser Claims exceed HK\$2,000,000,

in which event, the Vendor shall be liable for the whole amount and not merely for excess.

3. Total Liability

The aggregate liability of the Vendor and the Vendor's Guarantor in respect of all Purchaser Claims shall not exceed the following:

- (a) in the case of any Purchaser Claim(s) under the Fundamental Warranties (when taken together with any and all Purchaser Claims under this Agreement and

the other Transaction Documents), the amount of HK\$3,498,000,000 (being 100% of the Agreed Property Value); and

- (b) in the case of any other Purchaser Claim(s), the amount equivalent to HK\$1,049,400,000 (being 30% of the Agreed Property Value),

provided that where there are Purchaser Claims mentioned in each of sub-paragraphs (a) and (b) above, nothing in this paragraph 3 shall have the effect of permitting the maximum aggregate liability of the Vendor and the Vendor's Guarantor for all such claims exceed an amount of HK\$3,498,000,000 (being the Agreed Property Value).

4. **Exclusions for Purchaser Claim**

The Vendor shall not be liable in respect of a Purchaser Claim to the extent that:

- (a) the Purchaser Claim is or arises directly from any act or omission, after the date of this Agreement, done or omitted to be done at the written request of or with the prior written approval of the Purchaser;
- (b) the fact, event, matter or circumstance giving rise to the Purchaser Claim is within the actual knowledge of the Purchaser prior to the date of this Agreement;
- (c) the Purchaser Claim would not have arisen but for any voluntary act or omission of the Purchaser after Completion (including the disposal of whole or part of shares in the Company after Completion), other than: (i) in compliance with a legal obligation at Completion; and (ii) upon the written instructions of or with the written consent of the Vendor and/or the Vendor's Guarantor;
- (d) for which the Company is liable as a result of transactions conducted after Completion, other than: (i) in compliance with a legal obligation at Completion; (ii) upon the written instructions of or with the written consent of the Vendor and/or the Vendor's Guarantor;
- (e) the Purchaser Claim would not have arisen but for any change in the accounting policy or practice of the Company made after Completion;
- (f) the Purchaser Claim arises or is increased as a result of the passing of, or any change in or any change in the interpretation of, any law, rule, regulation or written administrative guideline of any Government Authority made on or after Completion;
- (g) the Purchaser Claim is increased (in so far as the portion of increase in such claim is concerned) as a result of the Purchaser not complying with its obligations under paragraph 6 of this Schedule 7 in any material respect;
- (h) the subject matter of the Purchaser Claim has been made good or has otherwise been compensated for without Losses to the Purchaser or any Group Company;

- (i) the Purchaser Claim is recovered by the Purchaser or the Company under a policy of insurance taken out by any Group Company before Completion; or
- (j) the subject matter of the Purchaser Claim has been specifically provided for as a liability in the Final Completion Statement and has been reflected in the adjustments which have been made to the Consideration in accordance with Clause 3.11.

5. Recovery from Third Parties

If any payment is made by the Vendor and/or the Vendor's Guarantor (as the case may be) in or towards the settlement of any Purchaser Claim and the Purchaser or the Company subsequently recovers from a third party (including insurers) of an amount which is referable to that Purchaser Claim, the Purchaser shall or shall procure that the Company shall as soon as reasonably practicable repay to the Vendor and/or the Vendor's Guarantor (as the case may be) an amount equal to whichever is the lesser of:

- (a) the amount recovered from the third party; and
- (b) the amount paid by the Vendor and/or the Vendor's Guarantor (as the case may be) in or towards settlement of the Purchaser Claim,

in each case less all reasonable costs, charges and expenses incurred in making the recovery, and the amount so repaid shall be deemed never to have been paid by the Vendor for the purpose of determining the liability of the Vendor.

6. Conduct of Claims

(a) Notification of Potential Claims

If the Purchaser or (after Completion) the Company becomes aware of any matter that may give rise to a Purchaser Claim against the Vendor and/or the Vendor's Guarantor (as the case may be) under this Agreement, the Purchaser shall as soon as reasonably practicable give a notice in writing to the Vendor and/or the Vendor's Guarantor (as the case may be), setting out such in reasonable detail and to the extent possible the event or default to which the Purchaser Claim relates and the nature of the breach and the amount claimed.

(b) Investigation by the Vendor or Vendor's Guarantor

Without prejudice to the validity of the Purchaser Claim or alleged Purchaser Claim in question, and upon reasonable request by the Vendor and/or the Vendor's Guarantor (as the case may be) and so far as practicable, the Purchaser shall allow, and shall procure that the Company allows, the Vendor and/or the Vendor's Guarantor (as the case may be) and their respective accountants and professional advisers to investigate the matter or circumstance alleged to give rise to such Purchaser Claim and whether and to what extent any amount is payable in respect of such Purchaser Claim. For such purpose,

the Purchaser shall give, and shall procure that the Company gives, at the Vendor's costs, all such information in the possession of the Company and reasonable assistance, including reasonable access to all parts of untenanted premises within the SPL Property, and the right to examine and copy or photograph any assets, accounts, documents and records within the possession of the Company as the Vendor and/or the Vendor's Guarantor (as the case may be) or their respective accountants or professional advisers may reasonably request, provided that neither the Purchaser or the Company shall be required to:

- (i) disclose to the Vendor or the Vendor's Guarantor or their respective accountants or professional advisers any document or information which would be benefit from legal privilege or are subject to an obligation of confidence in favour of a third party; or
- (ii) give any access which would cause disruption to the business of the Company.

Subject to Clause 16.03 of this Agreement, each of the Vendor and the Vendor's Guarantor agrees to keep all such information confidential and only to use it for the purpose of the claim in question and shall use their reasonable efforts to minimise disruption to the business of the Company.

(c) Third Party Claim/Liability

If a Purchaser Claim arises as a result of, or in connection with, a liability or alleged liability to a third party (including the Tax Authority) (each a “**third party claim**”), then:

- (i) the Purchaser shall procure the Company, at the costs of the Vendor and Vendor's Guarantor, to as soon as reasonably practicable make available to the Vendor and/or the Vendor's Guarantor (as the case may be) and their respective accountants and professional advisers all such information as the Vendor and the Vendor's Guarantor may reasonably require for assessing, contesting, appealing or compromising such third party claim, provided that neither the Purchaser or the Company shall be required to disclose to the Vendor or the Vendor's Guarantor any document or information which would be benefit from legal privilege or are subject to an obligation of confidence in favour of a third party;
- (ii) the Purchaser shall, and shall procure the Company shall, obtain the prior approval from the Vendor and/or the Vendor's Guarantor (as the case may be) (which approval shall not be unreasonably withheld or

delayed) in relation to the conduct of any appeal, dispute, compromise or defence of the same,

- (iii) the Purchaser shall, and shall procure that the Company shall, keep the Vendor informed of the progress of such third party claim;
- (iv) no admission of liability shall be made by or on behalf of the Purchaser or the Company and the third party claim shall not be compromised or settled without the prior approval of the Vendor and/or the Vendor's Guarantor (as the case may be) (which shall not be unreasonably withheld or delayed), provided that the Purchaser or the Company shall be entitled to make an admission of liability, agreement, settlement or compromise in relation to a third party claim without the consent of the Vendor or the Vendor's Guarantor if not to do so would adversely affect the future liability of, or the business of, the Company or the Purchaser; and
- (v) subject to the prior written approval of the Purchaser or the Company (which shall not be unreasonably withheld or delayed), the Vendor and/or the Vendor's Guarantor (as the case may be) shall be entitled at its own expense to take such action as it shall deem necessary to avoid, dispute, deny, defend, resist, appeal, compromise or contest such third party claim or liability (including making counterclaims or other claims against the third party) in the name of and on behalf of the Company and to have the conduct of any related proceedings, negotiations or appeals, provided that the taking of any such action is not reasonably likely to be materially prejudicial to the Purchaser, the Company or any other member of the Purchaser's Group or their respective financial positions,

and provided that:

- (1) the Vendor and the Vendor's Guarantor shall indemnify the Purchaser and the Company and keep the Purchaser and the Company fully indemnified against all Losses reasonably incurred by them in complying with their respective obligations under this paragraph 6(c); and
- (2) none of the Purchaser, the Company and other members of the Purchaser's Group shall be required to take any action or step which is not lawful under, or is not permitted by, applicable law.

7. No Double Recovery

The Purchaser shall be entitled to make more than one Purchaser Claim arising out of the same matter, fact, event or circumstance giving rise to a Purchaser Claim, but shall

not be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of any one and the same damage regardless of whether more than one Purchaser Claim arises in respect of it.

SCHEDULE 8

Release Deliverables

Part 1

1. Copy of the Mortgage certified by a practising solicitor in Hong Kong and the original CCBA Loan Finance Documents (other than the Mortgage), together with the certificates of registration of charge issued by the Hong Kong Companies Registry and the BVI certificates of registration of charge issued by the BVI Registry of Corporate Affairs together with the stamped Form R401 (*Application For Registration Of A Charge*) (as the case may be).
2. Original of the Mezz Loan Finance Documents (other than the Subordination Agreement dated 29 May 2023) and certified copy of the Subordination Agreement dated 29 May 2023, together with the certificates of registration of charge issued by the Hong Kong Companies Registry and the BVI certificates of registration of charge issued by the BVI Registry of Corporate Affairs together with the stamped Form R401 (*Application For Registration Of A Charge*) (as the case may be).
3. Originals (to the extent they relate exclusively to the Company, or otherwise certified copies) of all ancillary documents to the CCBA Loan Finance Documents and the Mezz Loan Finance Documents which were deposited with CCBA and/or CCBHK under the terms therein.
4. Originals (to the extent they relate exclusively to the Company, or otherwise certified copies) of deed(s) of release duly executed by CCBA in respect of the CCBA Loan Finance Documents (other than the Mortgage) dated the Distribution Date.
5. The original deed(s) of release duly executed by CCBHK in respect of the Mezz Loan Finance Documents (other than the Subordination Agreement dated 29 May 2023) dated the Distribution Date.
6. If any of the deed(s) of release and/or discharge is executed by CCBA or CCBHK (as the case may be) by its lawful attorney, a copy duly certified by a solicitor practicing in Hong Kong of the power attorney authorising such attorney to sign such deed(s) of release and/or discharge and, if the relevant power of attorney was created more than 12 months before the date of execution of such deed(s) of release and/or discharge, a confirmation letter from CCBA or CCBHK (as the case may be) that the relevant power of attorney had not been revoked at the time of execution of such deed(s) of release and/or discharge.

Part 2

7. Certified copy of the deed of release and/or discharge of the Mortgage duly registered with the Land Registry.
8. Copies of the filed (and receipted acknowledged by the Hong Kong Companies Registry) Form NM2 (*Notification of Payment/Satisfaction of Debt, Release from Charge, etc.*) and electronic copies of the Certificate of Release of Charge and the stamped Form R403 (*Notice of Satisfaction or Release of Registered Charge*) in relation to the deed(s) of release of the CCBA Loan Finance Documents and the Mezz Loan Finance Documents.

SCHEDULE 9

Form of Tax Deed

Agreed Form

THIS DEED is made this day of

BY:

- (1) **TRANSFORMATION INTERNATIONAL LIMITED** (British Virgin Islands Company No.383877) whose registered office is situated at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, VG1110, British Virgin Islands (the “**Vendor**”); and
- (2) **LAI SUN DEVELOPMENT COMPANY LIMITED**, a company incorporated under the laws of Hong Kong with limited liability and whose registered office is situate at 11th Floor Lai Sun Commercial Centre, 680 Cheung Sha Wan Road, Kowloon, Hong Kong (the “**Vendor’s Guarantor**”)

IN FAVOUR OF:

- (1) **JASMINE INVESTMENT DEVELOPMENT IV LIMITED** (British Virgin Islands Company No.2140026) whose registered office is situated at Craigmuir Chambers, Road Town, Tortola, VG1110, British Virgin Islands (the “**Purchaser**”); and
- (2) **SUREARN PROFITS LIMITED** (British Virgin Islands Company No.81467) whose registered office is situated at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Company**”).

WHEREAS :-

- (A) By an agreement dated _____ relating to the sale and purchase of the entire issued share of and loan advanced to the Company (the “**SP Agreement**”) made by the Vendor and the Purchaser, the Vendor has agreed to sell and the Purchaser has agreed to purchase the Sale Shares (as defined in the SP Agreement) and Sale Loan (as defined in the SP Agreement) on the terms and conditions therein contained.
- (B) It is a term of the SP Agreement that the Vendor and the Vendor’s Guarantor shall deliver to the Purchaser and the Company this Deed upon completion of the SP Agreement.

NOW THIS DEED WITNESSES as follows :-

1 INTERPRETATION

- 1.1 Words and expressions used herein, unless otherwise expressed or required by context, shall have the meanings as those used or defined in the SP Agreement.
- 1.2 In this Deed, in addition to the definitions in the SP Agreement, the following words and expressions shall have the following meanings:-

Expression

Meaning

Claim

any assessment, notice, demand, query, requisition or letter or other document issued or action taken by or on behalf of any Tax Authority under which the Company is or may be liable or is sought to be made liable for any payment of any form of Taxation or to be deprived of any Relief which Relief would, but for the Claim, have been available to the Company;

Tax or Taxation

- (i) any liability to any form of taxation whenever imposed and whether of Hong Kong or BVI and without prejudice to the generality of the foregoing includes profit tax, provisional profits tax, tax on income, interest tax, salaries tax, property tax, stamp duty, withholding tax, rates and generally any tax, duty, impost, levy or rate or any amount payable to the revenue, customs or fiscal authorities whether of Hong Kong or the BVI; and
- (ii) all costs, interest, penalties, charges, fines and expenses incidental or relating to the liability to taxation or the deprivation of Relief or of a right to repayment of taxation which is the subject of the indemnity given by the Vendor and the Vendor's Guarantor pursuant to this Deed to the extent that the same is/are payable or suffered by the Company; and

Tax Authority

any Government Authority exercising a fiscal or revenue function or otherwise able to impose, assess or enforce Tax, wherever situated, including the Inland Revenue Department of Hong Kong and any other similar taxing governmental authority(ies) in Hong Kong and the BVI.

- 1.3 In the event of deprivation of any Relief, there shall be treated as an amount of Taxation for which liability has arisen multiplied by the relevant rates of Taxation in force in the period or periods in respect of which Relief would have applied or (where the rate has at the relevant time not been fixed) the last known rate and assuming that such amount of Relief was capable of full utilisation by the Company.
- 1.4 Headings are for convenience only and shall not affect the construction of this Deed.

2. Indemnity

- 2.1 Subject as hereinafter provided, the Vendor and the Vendor's Guarantor hereby jointly and severally covenant and agree with the Purchaser and the Company that they will fully indemnify and at all times keep fully indemnified each of the Purchaser and the Company from and against:-
- (a) the amount of any and all Taxation falling on the Company resulting from or by reference to any income, profits, gains, transactions, events, matters or things earned, accrued, received, entered into or occurring up to the date hereof, whether alone or in conjunction with any other circumstances whenever occurring and whether or not such Taxation is chargeable against or attributable to any other person, firm or company, including any and all Taxation resulting from the receipt by the Company or the Purchaser of any amounts paid by either of the Vendor and the Vendor's Guarantor under this Deed; and
 - (b) any and all costs (including all legal costs), expenses or other liabilities which the Purchaser or the Company may reasonably incur in connection with:-
 - (i) the settlement in favour of the Company and/or the Purchaser of any claim under this Deed;
 - (ii) any legal proceedings in which the Purchaser or the Company claims under or in respect of this Deed and in respect of which judgment and/or order for cost is/are given for the Purchaser or the Company; or
 - (iii) the enforcement of any such settlement or judgment.
- 2.2 Any payments under this Deed for which the Vendor and the Vendor's Guarantor under Clause 2.1 above are liable shall be so payable not later than on the following dates:
- (a) 5 Business Days before the last day of payment as required under the relevant Claim;
 - (b) if the Taxation liability giving rise to a claim under this Deed involves a denial or deprivation by any Tax Authority in whole or in part of a Relief, the date falling 10 Business Days after the date when any of the vendor or the Vendor's Guarantor has been notified by either the Company or the Purchaser that the

auditors for the time being of the Company or the Purchaser (as the case may be) have certified at the request of the Purchaser or the Company (as the case may be) that there has been such denial or deprivation of the whole or part of a Relief; and

- (c) if any costs become payable by the Company or the Purchaser in connection with any Taxation liability or any provisions of this Deed, no more than 10 Business Days before that the Company or the Purchaser (as the case may be) becomes liable to pay such costs,

and each of the Vendor and the Vendor's Guarantor further covenants with the Company and the Purchaser that they will pay (at the direction of the Purchaser) to the Company or the Purchaser an amount equal to any Losses (as defined in the SP Agreement) which the Company or the Purchaser may suffer or incur by reason of payment thereof later than the date specified in this Clause 2.2 (it being acknowledged by the Vendor and the Vendor's Guarantor that payment of Taxation is not intended to take place until after receipt of such funds and is to be effected by utilisation of the same).

3. Limitation of Liabilities

3.1 This Deed does not cover any Taxation or Claim and the Vendor and the Vendor's Guarantor shall be under no liability under this Deed in respect of Taxation or Claim:-

- (a) to the extent that specific provision has been made for such Taxation as a liability in the Final Completion Statement and has been reflected in the adjustments which have been made to the Consideration in accordance with clause 3.11 of the SP Agreement; or
- (b) to the to the extent that it arises (or is increased) because of any act or omission carried out after the date of the SP Agreement at the written request (or with the written approval) of the Purchaser; or
- (c) to the extent that such Claim arises or is incurred as a result of the imposition of Taxation as a consequence of any retrospective change in the law or interpretation thereof coming into force after the date of this Deed or to the extent such Claim arises or is increased by an increase in rates of Taxation after the date of this Deed with retrospective effect; or
- (d) which arises or is increased as a result of a change of any of accounting policies or practice of the Company, in either case, after Completion; or
- (e) to the extent that such Taxation or Claim would not have arisen but for any voluntary act or omission of the Company or the Purchaser after Completion, other than: (i) in compliance with a legal obligation at Completion; and (ii) upon

the written instructions of or with the written consent of the Vendor and/or the Vendor's Guarantor;

- (f) to the extent such Taxation or Claim arises or is increased as a result of transactions conducted by the Company after Completion, other than: (i) in compliance with a legal obligation at Completion; and (ii) upon the written instructions of or with the written consent of the Vendor and/or the Vendor's Guarantor;
- (g) arising from or in connection with any act or thing done amounting to a change of the Company's intention to hold the SPL Property other than investment property after Completion; or
- (h) to the extent that the Purchaser or the Company has recovered damages or any other amount from the Vendor and/or the Vendor's Guarantor (as the case may be) under the SP Agreement (whether for breach of the Vendor's Warranties or otherwise) or under this Deed in respect of the same loss, liability, damage, breach, provided that the Purchaser shall be entitled to make more than one claim arising out of the same subject matter, fact, event or circumstance; or
- (i) to the extent that the Taxation liability is increased as a consequence of the Purchaser or the Company not complying with its obligations under Clause 4 in any material respect; or
- (j) unless written particulars of such Claim (stating to the extent possible in reasonable detail the specific matters and amount in respect of which such Claim is made) shall have been notified to the Vendor or the Vendor's Guarantor before the expiry of a period of 7 years following the date of this Deed.

4. Claims

- 4.1 In the event of any Claim arising, the Purchaser or the Company shall, by way of covenant but not as a condition precedent to the liability of the Vendor and the Vendor's Guarantor hereunder, give or procure that notice thereof (stating to the extent possible in reasonable detail the specific matters and amount in respect of which such Claim is made) is given, within 10 Business Days after the Purchaser and/or the Company becoming first aware of such Claim, to the Vendor and the Vendor's Guarantor and, as regards any Claim, the Company shall take such reasonable action as the Vendor may by notice reasonably request to cause the Claim to be withdrawn, or to dispute, resist, appeal against, compromise or defend the Claim and any determination in respect thereof, but subject to Clause 4.2 and the following:

- (a) each of the Company and the Purchaser being indemnified by the Vendor and the Vendor's Guarantor from and against any and all costs, losses and liabilities

- (including additional Taxation), damages, interest, penalties, charges and expenses which may be thereby sustained or incurred; and
- (b) the taking of such reasonable action will not be prejudicial to the future liability to Tax of, or the business of, the Company or the Purchaser.
- 4.2 The parties hereto shall in good faith attempt to mutually agree on the manner or time in which any Claim shall be withdrawn, disputed, resisted, appealed against, compromised or defended. If, after such attempt in good faith, the parties hereto shall fail to reach such an agreement within 3 months after receipt of notice of the Claim made by the Purchaser or the Company, the Purchaser or the Company shall be entitled to reasonably determine on such manner or timing without affecting respective rights of the Purchaser or the Company in being indemnified by the Vendor and the Vendor's Guarantor in accordance with the terms of this Deed.
- 4.3 Without prejudice to Clause 4.2, the Vendor and the Vendor's Guarantor shall make no settlement or compromise of any Claim nor agree any matter in the course of disputing any Claim likely to affect the amount thereof or the future liability to Tax of the Company, unless such settlement or compromise:
- (a) results in the full and final release of the Company from all liability arising in relation to such Claim; and
- (b) involves no admission of liability or any violation of any applicable laws and has no effect in law on any other material claims or liability that may be made, suffered or incurred by the Purchaser and/or the Company.
- 4.4 Without prejudice to the validity of the Claim or alleged Claim in question, the Purchaser shall, by way of covenant but not a condition precedent to the liability of the Vendor and the Vendor's Guarantor hereunder:
- (a) allow, and shall procure that the Company allow, the Vendor and/or the Vendor's Guarantor and their accountants and professional advisers at their own costs to have reasonable access to the personnel and to all relevant information, documents, books and records of the Company in its or the Purchaser's possession or control as may be reasonably necessary for the Vendor and/or the Vendor's Guarantor or their accountants or professional adviser to investigate the matter or circumstance alleged to give rise to such Claim and to determine whether and to what extent any amount is payable in respect of such Claim, provided that: (i) neither the Purchaser nor the Company shall be required to disclose to the Vendor or the Vendor's Guarantor any such information, documents, books and records which would cause disruption to the business of the Company, benefit from legal privilege or which is subject to an obligation of confidence in favour of a third party; and (ii) the Vendor and/or the

Vendor's Guarantor shall and shall procure their accountants and professional advisors shall keep all such information confidential and only to use it for the purpose of the Claim in question; and

- (b) keep the Vendor and the Vendor's Guarantor reasonably informed of all developments in relation to any Claim as referred to in Clause 4.1(a).

4.5 Nothing herein shall preclude the Vendor and the Vendor's Guarantor from making any objection, protest, deduction or claim of relief or otherwise against the Tax Authority for imposing any Taxation on the Vendor and the Vendor's Guarantor by reason of the transaction contemplated in the SP Agreement which may be permissible under the law, to the extent that such objection, protest, deduction or claim of relief does not and will not be prejudicial to the future liability to Tax of, or the business of, the Company or the Purchaser.

5. Payments Free of Withholding, etc.

- 5.1 All payments made by the Vendor and/or the Vendor's Guarantor under this Deed shall be made gross, free of any right of counterclaim or set-off and without deduction or withholding of any kind other than any deduction or withholding required by law.
- 5.2 If any of the Vendor and the Vendor's Guarantor makes a deduction or withholding required by law from a payment under this Deed, the sum due from the Vendor and the Vendor's Guarantor shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the recipient receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 5.3 If a payment under Clause 2 or Clause 4 will be or has been subject to Taxation, the Vendor and the Vendor's Guarantor shall pay to the recipient the amount (after taking into account Taxation payable in respect of the amount) that will ensure that the recipient receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation

6. Reimbursement

If after the Vendor and/or the Vendor's Guarantor (as the case may be) has/have made any payment pursuant to this Deed, the Company shall receive a refund of all or part of the relevant Taxation in relation to that particular Claim, the Company shall repay to the Vendor and/or the Vendor's Guarantor (as the case may be) a sum corresponding to the balance of the refund received by the Company within 10 Business Days after its receipt of such refund after deducting the followings:

- (a) any costs, charges and expenses payable or sustained or incurred by the Company and/or the Purchaser in recovering such refund; and
- (b) the amount of any additional Taxation which may be suffered or incurred by the Company and/or the Purchaser in consequence of such refund.

7. Notice

- 7.1 Any notice, claim, demand, court process, document or other communication to be given under this Deed shall be in writing in the English language and may be left at or sent to the relevant party at the address or by e-mail (with a confirmatory copy sent by an internationally recognised overnight courier service) set out below and marked for the attention of the person named below and/or such other address as may have been last notified in writing by such party specifically referring to this Deed:

To the Vendor and the Vendor's Guarantor

Address : 11th Floor, Lai Sun Commercial Centre, 680 Cheung Sha Wan Road, Kowloon, Hong Kong

For the Attention of : Company Secretary

Email : lscomsec@laisun.com

To the Purchaser and the Company

Address : Rooms 3614-19, 36/F., Jardine House, No. 1 Connaught Place, Central, Hong Kong

For the Attention of : Mr. Teng Yue / Mr. Matt Lai

Email : tengyue11@jd.com / yingru.lai1@jd.com

- 7.2 All notices or other communications by or to the Vendor, the Vendor's Guarantor, the Purchaser or the Company shall be in writing addressed to the address of the recipient set out hereinbefore or to such other address as the recipient may have notified the sender, or to its solicitors and shall take effect;
- (a) on personal delivery to any director or the secretary of an addressee or on a Business Day to a place for the receipt of letters at that addressee's authorised address;

- (b) in the case of posting, where the addressee's authorised address is in the same country as the country of posting (local time at the place where the address is located) on the second Business Day after the day of posting;
- (c) in the case of posting, where the addressee's authorised address is not in the same country as the country of posting (local time at the place where that address is located) on the fifth Business Day after the day of posting; and
- (d) in the case of an e-mail, upon confirmation of receipt (or deemed delivery of the confirmatory copy, if earlier).

7.3 The Vendor hereby irrevocably appoints Lai Sun Corporate Services Limited of 11th Floor, Lai Sun Commercial Centre, 680 Cheung Sha Wan Road, Kowloon, Hong Kong as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of the Vendor for this purpose, the Vendor shall promptly appoint a successor agent, notify and deliver to the Purchaser and the Company a copy of the new process agent's acceptance of appointment and such agent's address in Hong Kong Provided that until the Purchaser and the Company receive such notification, they shall be entitled to treat the agent named above (or its said successor) as the agent of the Vendor for the purposes of this Clause. The Vendor agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Vendor.

7.4 Each of the Purchaser and the Company hereby irrevocably appoints JD Property Hong Kong Corporation Limited of Rooms 3614-19, 36/F., Jardine House, No. 1 Connaught Place, Central, Hong Kong as their respective agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of the Purchaser and/or the Company (as the case may be) for this purpose, the Purchaser shall promptly appoint a successor agent notify and deliver to the Vendor and the Vendor's Guarantor a copy of the new process agent's acceptance of appointment and such agent's address in Hong Kong Provided that until the Vendor and the Vendor's Guarantor receive such notification, they shall be entitled to treat the agent named above (or its said successor) as the agent of the Purchaser and/or the Company (as the case may be) for the purposes of this Clause. Each of the Purchaser and the Company agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Purchaser and/or the Company (as the case may be).

8. Miscellaneous

- 8.1 Time shall be of the essence of this Deed.
- 8.2 Save where it is expressly provided in this Deed that a particular provision is intended to benefit any person who is not a party to this Assignment, the parties do not intend any term of this Assignment to be enforceable pursuant to the Contracts (Rights of Third Parties) Ordinance (Cap.623). Application of the said Ordinance is hereby expressly excluded.
- 8.3 (a) This Deed shall be governed by and construed in all respects in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**").
- (b) Any dispute, controversy, difference or claim arising out of or relating to this Deed, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the HKIAC under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be 3. The arbitration proceedings shall be conducted in English.
- (c) Nothing in this Clause 8.3 shall be deemed to prevent any party hereto from seeking preservation relief or interim relief (including injunctions, specific performance or other similar or same equitable remedies) from any competent court.
- 8.4 All covenants, undertakings, obligations and other liabilities of the Vendor and the Vendor's Guarantor under this Deed are joint and several and, if either of them ceases to be bound in any respect, that will not affect the liability of the other.
- 8.5 Save and except that each of the Purchaser and the Company may assign any of its rights under this Deed to any other member of the Purchaser's Group (and such member(s) of the Purchaser's Group shall be entitled to enforce this Deed as if it were the Purchaser and/or the Company (as the case may be)), this Deed is not binding on the successors of each party and, where applicable, the personal representative of a party.
- 8.6 (a) The terms and conditions herein contained constitute the entire agreement between the parties relating to the subject matter hereof and shall supersede all previous communications, oral or written, between the parties with respect to the subject matter hereof which are inconsistent with the provisions of this Deed.
- (b) Any provision of this Deed prohibited by or unlawful or unenforceable under any applicable law actually applied by any court of competent jurisdiction shall, to

the extent required by such law, be severed from this Deed and rendered ineffective so far as is possible without modifying the remaining provisions of this Deed. Where, however, the provisions of any such applicable law may be waived, they are hereby waived by the parties hereto to the full extent permitted by such law to the end that this Deed shall be valid, binding and enforceable in accordance with its terms.

8.7 This Deed may be varied, amended or modified only by agreement under seal of all parties.

IN WITNESS whereof the Vendor and the Vendor's Guarantor have duly executed this Deed and the Purchaser and the Company have duly signed this Deed the day and year first above written.

SEALED with the Common Seal of the)
)
Vendor in the presence of and SIGNED)
)
by)
)
)
)
who is/are duly authorised by the Vendor)
)
in the presence of :-)

Solicitor, Hong Kong SAR

SEALED with the Common Seal of the)
)
Vendor's Guarantor in the presence of and)
)
SIGNED by)
)
)
)
who is/are duly authorised by the Vendor's)
)
Guarantor in the presence of :-)

Solicitor, Hong Kong SAR

SIGNED by)
)
)
)
who is/are duly authorised by the)
)
Purchaser in the presence of :-)

SIGNED by)
)
)
)
 for and on behalf of the Company in the)
)
 presence of :-)

Solicitor, Hong Kong SAR

DATED the day of

TRANSFORMATION INTERNATIONAL LIMITED

LAI SUN DEVELOPMENT COMPANY LIMITED

to

JASMINE INVESTMENT DEVELOPMENT IV LIMITED

and

SUREARN PROFITS LIMITED

TAX DEED

LO AND LO
SOLICITORS &c.
HONG KONG

Our ref : KMH:EP:CYP:RL:MV:139482
Counter ref : Nil
Filename :

SCHEDULE 10

Part 1

Form of Pro Forma Completion Accounts

	Pro forma adjustments											
HK\$	Estimated balance sheet of the Company (before pro forma adjustments) as of Completion Date*	Transfer bank balance to USD	Disposal of JV (DSL) to USD	Issue of 1 new share	Capitalization of SH loan	Distribution of properties from DSL	Transfer of rental deposits from DSL	Such part of rental deposits as liability in accordance with Clause 8.04 from DSL	Transfer of JLL deposits and payables from DSL	Transfer of utilities deposits and payables from DSL	Transfer of rental receipt in advance from tenants from DSL	Pro forma Completion Account
NON-CURRENT ASSET												
Investment in JV (DSL)												
Investment properties												
CURRENT ASSETS												
Prepayments, deposits & other receivables												
Bank balances												
CURRENT LIABILITY												
Other payables and accruals												
Rental and other related receipt in advance												
Rental deposits received - current												
NON-CURRENT LIABILITY												
Rental deposits received - non-current												
Due to immediate holding company												
NET ASSETS												
EQUITY												
Share capital												
Capital reserve												
Retained profits												

Part 2

Form of Audited Completion Accounts, Interim Completion Statement and Final Completion Statement

HK\$ <i>Reference clause</i>	Audited Completion Account	Removal of excess cash balances <i>3.04(ii)(b)</i>	To reflect Tenants deposits as a liability <i>3.04(ii)(b)</i>	Removal of any rent receivables <i>3.04(ii)(c)</i>	To reflect such part of the deposits as a liability in accordance with Clause 8.04(ii)	Proper apportionment of all monies received and receivables and outgoings and operating expenses <i>3.04(ii)(e)</i>	Removal of assets that cannot be immediately realised into cash* <i>3.04(ii)(f)</i>	[Interim] / [Final] Completion Statement
NON-CURRENT ASSET Investment in JV (i.e. the Subsidiary) Investment properties								
Subtotal								
CURRENT ASSETS Prepayments, deposits & other receivables Bank balances								
Subtotal								<a>
CURRENT LIABILITY Other payables and accruals Rental and other related receipt in advance Rental deposits received - current								
Subtotal								<a>
NON-CURRENT LIABILITY Rental deposits received - non-current Due to immediate holding company								
Subtotal								<a>
NET ASSETS								
EQUITY Share capital Capital reserve Retained profits								

Net Current Asset Value (Sum of <a>)

* Note: including but not limited to deferred rental benefits arising from rent-free period

Note: excluding deferred tax assets and for the avoidance of doubt, the SPL Property and deferred tax liabilities.

SCHEDULE 11

[Not Used.]

SCHEDULE 12

Contracts

Part 1

Contracts entered into by the Company

1. Unwritten agreement or arrangements between the Company and Vistra Licence Holding (BVI) Limited for registered agent services with contract period from 1 June 2025 to 31 May 2026.
2. Shareholders' agreement dated 17 December 2007 between the Company, CCB Properties Holdings Limited, CCB International Group Holdings Limited, the Vendor's Guarantor and the Subsidiary providing for the ownership, management and activities of the Subsidiary and their rights and duties inter se.
3. Supplemental deed dated 31 December 2008 between the Company, CCB Properties Holdings Limited, CCBP, CCB International Group Holdings Limited, the Vendor's Guarantor and the Subsidiary whereby CCBP agreed to abide by the terms of the shareholders' agreement as if it were named therein and as if it were CCB Properties Holdings Limited.

Part 2

Contracts entered into by the Subsidiary

1. Agreement dated 10 June 2011 between the Subsidiary and Jones Lang LaSalle Management Services Limited for property management services.
2. Agreement dated 27 October 2023 between the Subsidiary and Kindwin Technology (H.K.) Limited for Comprehensive Preventive Maintenance Service (Façade LED and Rooftop Laser System) (including all documents, terms and conditions incorporated by reference referred to therein).
3. Agreement 18 October 2024 between the Subsidiary and Anlev Elex Elevator Ltd. for Preventive Comprehensive Maintenance Service for 2 sets Car Lifts (Nos.L14&L15) System (including all documents, terms and conditions incorporated by reference referred to therein).
4. Agreement undated between the Subsidiary and Johnson Controls Hong Kong Limited with reference number DSL/L010/2024 for Preventive Maintenance Service of Air-Conditioning System (including all documents, terms and conditions incorporated by reference referred to therein).
5. Agreement dated 17 December 2024 between the Subsidiary and Wing Kee (H.K.) Engineering Company Limited for Preventive Maintenance Service of Plumbing &

- Drainage System (including all documents, terms and conditions incorporated by reference referred to therein).
6. Agreement 11 December 2024 between the Subsidiary and G4S Security Systems (Hong Kong) Ltd. for Preventive Maintenance Service of ELV System (including all documents, terms and conditions incorporated by reference referred to therein).
 7. Agreement dated 17 December 2024 between the Subsidiary and The Jardine Engineering Corporation Limited for Preventive Maintenance Service of Genset System (including all documents, terms and conditions incorporated by reference referred to therein).
 8. Agreement dated 10 December 2024 between the Subsidiary and Siemens Limited for Preventive Maintenance Service of Building Management System (including all documents, terms and conditions incorporated by reference referred to therein).
 9. Agreement dated 17 December 2024 between the Subsidiary and Yiu Wah (Kogarah) Company Limited for Preventive Maintenance Service of Fire Services System (including all documents, terms and conditions incorporated by reference referred to therein).
 10. Agreement dated 17 December 2024 between the Subsidiary and Tsin Tai Engineering Company Limited for Preventive Maintenance Service of Gondola System (including all documents, terms and conditions incorporated by reference referred to therein).
 11. Agreement undated between the Subsidiary and Schindler Lifts (Hong Kong) Limited with reference number DSL/L012/2024 for Lifts and Escalators Maintenance Service for “Schindler” Lifts Nos.1-13 and “Schindler” Escalators Nos.1-12 (including all documents, terms and conditions incorporated by reference referred to therein).
 12. Agreement undated between the Subsidiary and Premier Cleaning Services Limited with reference number DSL/L001/2025 for Cleaning Service (including all documents, terms and conditions incorporated by reference referred to therein).
 13. Agreement undated between the Subsidiary and Pingan Industrial Company Limited with reference number DSL/L021/2024 for Security Guard Services (including all documents, terms and conditions incorporated by reference referred to therein).
 14. Engagement Letter dated 6 August 2025 with Deloitte Touche Tohmatsu for the liquidation of the Subsidiary.
 15. Fee Proposal Letter dated 30 July 2025 with Aedas Limited to provide consultancy services for a DMC Plan.
 16. Order Confirmation undated with Crown Worldwide (HK) Limited for storage for the period from 1 June 2025 to 31 May 2026.

Part 3

Contracts entered into by JLL on behalf of the Subsidiary

1. Agreement dated 2 July 2013 between JLL and Chubb Hong Kong Limited for fire alarm monitoring system (including all documents, terms and conditions incorporated by reference referred to therein).
2. Letter of price adjustment dated 2 January 2015 from Chubb Hong Kong Limited to JLL for fire alarm signal transmission service.
3. Letter of price adjustment dated 7 January 2022 from Chubb Hong Kong Limited to JLL for fire alarm signal transmission service.
4. Letter of price adjustment dated 3 January 2023 from Chubb Hong Kong Limited to JLL for fire alarm signal transmission service.
5. Letter of price adjustment dated 13 January 2025 from Chubb Hong Kong Limited to JLL for fire alarm signal transmission service.
6. Agreement dated 24 April 2025 between JLL and Watson Hygiene Services Limited for services for toilet sanitary accessories (including all documents, terms and conditions incorporated by reference referred to therein).
7. Agreement dated 23 April 2024 between JLL and ScentAir Technologies (Hong Kong) Limited for aroma services on the 2/F lobby of the Property (including all documents, terms and conditions incorporated by reference referred to therein).
8. Agreement dated 23 April 2024 between JLL and Watson Hygiene Services Limited for Toilet Seat Dispenser and Disinfectant Services (including all documents, terms and conditions incorporated by reference referred to therein).
9. Agreement dated 16 October 2024 between JLL and C.A. Sheimer (H.K) Ltd. for equipment maintenance services.
10. Agreement dated 28 February 2025 between JLL and B Sharp Music Production Limited for background music service (including all documents, terms and conditions incorporated by reference referred to therein).
11. Agreement dated 2 January 2025 between JLL and United Elite Services Ltd. for Smart Environmental Monitoring Program service.
12. Agreement dated 16 December 2024 between JLL and S.A.S Electric Company Limited for Extension of Warranty for the Photocopier Services (including all documents, terms and conditions incorporated by reference referred to therein).
13. Agreement dated 24 September 2024 between JLL and HKBN Enterprise Solutions Limited for DEL and broadband services (including all documents, terms and conditions incorporated by reference referred to therein).

14. Agreement dated 24 September 2024 between JLL and HKBN Enterprise Solutions Limited for DEL, fax, infinite voice and broadband services (including all documents, terms and conditions incorporated by reference referred to therein).
15. Agreement of unknown date between JLL and Now TV Limited for Now TV (Commercial) Service with confirmed service request date 4 September 2024 (including all documents, terms and conditions incorporated by reference referred to therein).
16. Agreement dated 6 July 2022 between JLL and Hong Kong Telecommunications (HKT) Limited for Business Broadband service (including all documents, terms and conditions incorporated by reference referred to therein).
17. Agreement dated 7 November 2024 between JLL and H.S. CHAN Company Limited for Sale of Towel and Tissue (including all documents, terms and conditions incorporated by reference referred to therein).
18. Agreement dated 17 January 2025 between JLL and Petals Florist for provision of weekly and monthly floral arrangement (including all documents, terms and conditions incorporated by reference referred to therein).
19. Agreement dated 27 November 2013 between JLL and MTR Corporation Limited for Operating and Management in respect of MTR Central Station Central Club Street Subway.

Part 4

Concluded contracts

1. Agreement dated 1 April 2008 between the Subsidiary, the Vendor's Guarantor, and CCB International Group Holdings Limited for consultancy services to obtain the maximum permitted gross floor area for the Property.
2. Agreement dated 21 October 2021 between the Subsidiary and Kindwin Technology (H.K.) Limited for Comprehensive Preventive Maintenance of Façade LED and Rooftop Laser System (including all documents, terms and conditions incorporated by reference referred to therein).
3. Agreement undated between the Subsidiary and Anlev Elex Elevator Ltd. with reference number DSL/L007/2022 for Preventive Comprehensive Maintenance Service for 2 sets Car Lifts (Nos.L14& L15) System (including all documents, terms and conditions incorporated by reference referred to therein).
4. Agreement dated 29 November 2022 between the Subsidiary and Silvertch E & M Engineering Co. Ltd. for Preventive Maintenance Service of HVAC System (including all documents, terms and conditions incorporated by reference referred to therein).
5. Agreement dated 6 September 2022 between the Subsidiary and Wing Kee (H.K.) Engineering Company Limited for Preventive Maintenance of Plumbing & Drainage System (including all documents, terms and conditions incorporated by reference referred to therein).
6. Agreement dated 14 November 2022 between the Subsidiary and G4S Security Systems (Hong Kong) Ltd. for Preventive Maintenance Service of ELV System (including all documents, terms and conditions incorporated by reference referred to therein).
7. Agreement dated 6 September 2022 between the Subsidiary and The Jardine Engineering Corporation Limited for Preventive Maintenance Service of Genset System (including all documents, terms and conditions incorporated by reference referred to therein).
8. Agreement dated 12 December 2022 between the Subsidiary and Siemens Limited for Preventive Maintenance Service of Building Management System (including all documents, terms and conditions incorporated by reference referred to therein).
9. Agreement dated 29 October 2022 between the Subsidiary and Yiu Wah (Kogarah) Co., Ltd. for Preventive Maintenance Service of Fire Services Installation (including all documents, terms and conditions incorporated by reference referred to therein).
10. Agreement dated 14 September 2022 between the Subsidiary and ACME Gondola Systems Limited for Preventive Maintenance for Gondola System (including all documents, terms and conditions incorporated by reference referred to therein).

11. Agreement undated between the Subsidiary and Schindler Lifts (Hong Kong) Limited with reference number for Lifts and Escalators Maintenance Service during the period from 1 November 2019 to 31 October 2024 (including all documents, terms and conditions incorporated by reference referred to therein).
12. Agreement dated 18 April 2023 between the Subsidiary and Premier Cleaning Services Limited for Provision of Cleaning Service (including all documents, terms and conditions incorporated by reference referred to therein).
13. Agreement dated 6 September 2022 between the Subsidiary and ACE Automatic System (H.K.) Co. for Maintenance of Turnstile Gate and Visitors Registration System (including all documents, terms and conditions incorporated by reference referred to therein).
14. Agreement dated 24 July 2024 between the Subsidiary and Pingan Industrial Company Limited for Security guard services (including all documents, terms and conditions incorporated by reference referred to therein).
15. Agreement dated 30 December 2022 between the Subsidiary and Vpower Finance Security (Hong Kong) Limited for Security guard services.
16. Agreement dated 31 December 2023 between the Subsidiary and Vpower Finance Security (Hong Kong) Limited for Security guard services.
17. Agreement dated 26 April 2024 between JLL and Rentokil Initial Hong Kong Limited for Provision of Toilet Sanitary Accessories (including all documents, terms and conditions incorporated by reference referred to therein).
18. Agreement undated between the Subsidiary and Rentokil Initial Hong Kong Limited with reference number DSL/L003/2022 for Provision of Sanitary Bins (including all documents, terms and conditions incorporated by reference referred to therein).
19. Agreement dated 4 April 2022 between JLL and ScentAir Technologies (Hong Kong) Limited for Provision of Aroma Service at 2/F Lobby of the Property (including all documents, terms and conditions incorporated by reference referred to therein).
20. Agreement dated 31 March 2022 between JLL and Watson Hygiene Services Limited for Provision of Toilet Seat Dispenser and Disinfectant Services (including all documents, terms and conditions incorporated by reference referred to therein).
21. Agreement dated 14 October 2022 between JLL and C.A. Sheimer (H.K.) Ltd. for Maintenance of MOTOROLA Radio Equipment.
22. Agreement dated 13 October 2023 between JLL and C.A. Sheimer (H.K.) Ltd. for Maintenance of MOTOROLA Radio Equipment.
23. Agreement dated 13 March 2023 between JLL and B Sharp Music Production Limited for Provision of Background Music Service (including all documents, terms and conditions incorporated by reference referred to therein).

24. Agreement dated 18 March 2024 between JLL and B Sharp Music Production Limited for Provision of Background Music Service (including all documents, terms and conditions incorporated by reference referred to therein).
25. Agreement dated 17 January 2024 between JLL and United Elite Services Limited for Smart Environmental Monitoring Program service.
26. Agreement dated 20 January 2020 between JLL and S.A.S Electric Company Limited for Provision of Photocopier Services (including all documents, terms and conditions incorporated by reference referred to therein).
27. Agreement undated between JLL and HKBN Enterprise Solutions Limited for Business Broadband 100M services for the period from 2 November 2022 to 1 November 2024 (including all documents, terms and conditions incorporated by reference referred to therein).
28. Agreement undated between JLL and HKBN Enterprise Solutions Limited for Business Broadband 200M services for the period from 2 November 2022 to 1 November 2024 (including all documents, terms and conditions incorporated by reference referred to therein).
29. Agreement undated between JLL and Now TV Limited for Now TV (Commercial) Service with confirmed service request date 4 September 2022 (including all documents, terms and conditions incorporated by reference referred to therein).
30. Agreement dated 6 July 2022 between JLL and Hong Kong Telecommunications (HKT) Limited for Business Broadband (Multiple IP) service (including all documents, terms and conditions incorporated by reference referred to therein).
31. Agreement dated 9 December 2022 between JLL and H.S. CHAN Company Limited for Sale of Towel and Tissue.
32. Agreement dated 13 December 2023 between JLL and H.S. CHAN Company Limited for Sale of Towel and Tissue.
33. Agreement dated 18 December 2020 between JLL and Petals Florist for provision of weekly and monthly floral arrangement (including all documents, terms and conditions incorporated by reference referred to therein).
34. Agreement of unknown date between the Subsidiary and Paul Y. Builders Limited with reference number DSL/L007/2021 for services to replace broken curtain glass panes at 28/F of the Property (including all documents, terms and conditions incorporated by reference referred to therein).
35. Agreement dated 8 January 2020 between the Subsidiary and Paul Y. Builders Limited for services to dismantle temporary protection and replace 6 glass panes (including all documents, terms and conditions incorporated by reference referred to therein).

36. Agreement of unknown date between the Subsidiary and Ultra Active Technology Limited for services for Replacement of LED Wall at B2/F at the Property (including all documents, terms and conditions incorporated by reference referred to therein).
37. Agreement dated 22 May 2023 between the Subsidiary and Schindler Lifts (Hong Kong) Limited for Replacement of E11 Escalator Handrails (including all documents, terms and conditions incorporated by reference referred to therein).
38. Agreement dated 9 May 2024 between the Subsidiary and Schindler Lifts (Hong Kong) Limited for Replacement of E12 Escalator Handrails (including all documents, terms and conditions incorporated by reference referred to therein).
39. Agreement dated 4 July 2023 between JLL and Schindler Lifts (Hong Kong) Limited for multi-media display system upgrading works for passenger lifts (including all documents, terms and conditions incorporated by reference referred to therein).
40. Agreement dated 16 August 2022 between the Subsidiary and CLPe Solutions Limited for Chiller Plant Optimization (including all documents, terms and conditions incorporated by reference referred to therein).
41. Agreement dated 28 September 2023 between the Subsidiary and Party (Hong Kong) Company Limited for Replacement Work for Defective Floor Tile for Turnstile Gate at 2/F at the Property (including all documents, terms and conditions incorporated by reference referred to therein).
42. Agreement undated between the Subsidiary and Access Control Systems Limited with reference number DSL/L006/2023 for Replacement Work for the Turnstile Entrance System at 2/F at the Property (including all documents, terms and conditions incorporated by reference referred to therein).
43. Agreement dated 24 October 2024 between the Subsidiary and ACME Gondola Systems Limited to Supply and Replace of 4 nos. of 8mm Diameter Galvanized Wire for Gondola System (including all documents, terms and conditions incorporated by reference referred to therein).
44. Agreement of unknown date between JLL and Lap Fung Fire Engineering Co., Ltd. for services to Supply and Install the Sprinkler Installation at B1/F – B3/F (Carpark) of the Property (including all documents, terms and conditions incorporated by reference referred to therein).
45. Agreement between the Company and Vistra Licence Holding (BVI) Limited for registered agent services with contract period from 1 June 2023 to 31 May 2024.
46. Agreement undated between the Subsidiary and Dah Fung Hong (Holdings) Company Limited with reference number DSL/L007/2024 to Supply and install of Variable Speed Drive for CHWP and CWP (including all documents, terms and conditions incorporated by reference referred to therein).

47. Agreement dated 24 October 2024 between the Subsidiary and ACME Gondola Systems Limited for Supply and Replace of 4 nos. of 8mm Diameter Galvanized Wire for Gondola System (including all documents, terms and conditions incorporated by reference referred to therein).
48. Agreement dated 11 December 2024 between the Subsidiary and G4S Security Systems (Hong Kong) Ltd. for Supply and Replace of 11 sets lift cameras for 11 nos. of lift cars L1-8, L10-12 (including all documents, terms and conditions incorporated by reference referred to therein).
49. Agreement dated 4 July 2024 between JLL and The Jardine Engineering Corporation Limited for Replacement of the 30" dia. Centrifugal Wheel of Cooling Tower No.3 (including all documents, terms and conditions incorporated by reference referred to therein).
50. Agreement dated 8 July 2025 between the Subsidiary and Hong Kong Macau Construction Water Proof Company Ltd. for Supply Materials and Tools for Repairing the Water Leakage for Curtain Wall by Using Gondola (Location: 9/F & 29/f facing AIA Central) (including all documents, terms and conditions incorporated by reference referred to therein).
51. Agreement dated 19 August 2025 between the Subsidiary and Hong Kong Macau Construction Water Proof Company Ltd. for Supply Materials and Tools for Repairing the Water Leakage for Curtain Wall by Using Gondola (Location:2/F) (including all documents, terms and conditions incorporated by reference referred to therein).
52. Agreement dated 27 August 2025 between the Subsidiary and Hong Kong Macau Construction Water Proof Company Ltd. for Supply Materials and Tools for Repairing the Water Leakage for Curtain Wall by Using Gondola (Location:18/F, 23/F & 27/F) (including all documents, terms and conditions incorporated by reference referred to therein).
53. Agreement dated 18 May 2010 between the Subsidiary and Paul Y. Builders Limited for supply of services to design, supply and installation of metal panel system, glass and metal entrances and storefronts, glazing, exterior wall metal louvres and operable shades.

SCHEDULE 13

Insurance Policies

1. Public Liability Insurance with policy no.104306GPL for the period from 1 July 2025 to 30 June 2026 taken out with Dah Sing Insurance Company Limited.
2. Property All Risks Insurance with policy no.102263PAR for the period from 1 July 2025 to 30 June 2026 taken out with Dah Sing Insurance Company Limited.
3. Business Interruption Insurance with policy no.100214LOP for the period from 1 July 2025 to 30 June 2026 taken out with Dah Sing Insurance Company Limited.

SCHEDULE 14

Corporate Irregularities

1. The following are missing from the books and records of the Company:
 - (a) share certificate no.2 of the Company in the name of The Law Debenture Corporation (H.K.) Limited;
 - (b) share certificate no.3 of the Company in the name of the Vendor;
 - (c) instrument of transfer relating to the transfer of 1 share of the Company from The Law Debenture Corporation (H.K.) Limited to the Vendor on 20 March 2008 and the relevant corporate authorisation documents approving the transfer; and
 - (d) the transfer deed marked “1” on the register of members relating to the exchange of share certificate no.B1 (i.e. the then bearer share of the Company).
2. In respect of the registers of member of the Company, “*the date entered as a member*” for The Law Debenture Corporation (H.K.) Limited is 7 December 2004, whereas the “*Date*” recorded with respect of the entry with remarks of “*T/F Transformation International Limited*” is 14 July 2016.
3. The board resolutions approving the following events and/or documents are missing from the books and records of the Company:
 - (a) the instrument of transfer relating to the transfer of 1 share from The Law Debenture Corporation (H.K.) Limited to the Vendor on 20 March 2008;
 - (b) the subsisting Tenancies;
 - (c) a loan from the Vendor to the Company for the amount of HK\$127,605,550.
4. The board resolutions approving the appointment of the following individual as director or resignation have not been provided:
 - (a) Tam Kin Man, Kraven (date of resignation : 1 May 2012);
 - (b) Chew Fook Aun;
5. The consent to act as director from the following individual have not been provided:
6. Chew Fook AunThe resignation letter tendered by the following director have not been provided:
 - (a) Tam Kin Man, Kraven (date of cessation: 1 May 2012); and
 - (b) Leung Churk Yin, Jeanny.

SCHEDULE 15

Insurance Claims

Claim Number	Claimant	Accident/ Loss Date	Description/Cause	Claim Payment	Status	Class of Insurance
PD2022/ 04815	Leung	03-Oct-2022 18:20	An occupant coming in from the middle gate of turnstile at 2/F passenger lift lobby. 22/F Occupant, 劉楊(Ms), immediate exit through the above-mentioned middle gate of turnstile without using the access card when the glass door is closing. Her bag hit the glass door and shattered it.	0	Closed	Property Damage
PL2024/ 05778	Cheung	22-May- 2024 00:00	At round 12:09 hrs, a pregnant lady fell on lift lobby at 2/F and called ambulance.	0	Outstanding	Public Liability
PL2024/ 08930	Cheung	14-Aug-2024 00:00	There is a water pipe leakage from the 5/F restaurant that caused water to flow down to the ceiling of the 3/F and further onto the escalators E9 and E10. As a result, the ceiling on the 3/F has been damaged and the escalator is unable to operate.	0	Outstanding	Public Liability
PUL202 510236	Chan	19-July- 2023 19:00-20:00	On 2 Sep 2025, a letter from Au Yeung Chan & Ho, Solicitors acts on behalf of his client, a former employee of tenant of 6/F – CCBI, alleged that he slipped and fell due to a wet floor in the toilet. He reported back injury with low back pain, left leg numbness, psychiatric impairment. Solicitor letter from Legal Letter from Clyde & Co on behalf of CCBI was received on 16 Sep 2025 for indemnify for the loss caused from the incident.	TBC	Pending	Public Liability

SCHEDULE 16

Legal Proceedings



1. Action number DCDT533/1999 with the Subsidiary as the plaintiff and Picasso Image Limited as the defendant.
2. Action number HCA14868/1999 with the Subsidiary as the plaintiff and Picasso Image Limited as the defendant.
3. Action number DCDT3087/2014 with the Subsidiary as the plaintiff and Shining Gold Mining Holdings Limited as the defendant.
4. Action number DCPI754/2009 with Bhakta, Gurung Hari as the plaintiff and the Subsidiary and the Ritz-Carlton Limited as defendants.



SCHEDULE 17



CAPEX Items


Photo Record – CAPEX items

	<p><u>Reference No. 001</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Guardhouse erected on G/F outside refuse room.</p> <p>[CAPEX item 1.4(i)]</p>
	<p><u>Reference No. 002</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Guardhouse erected on G/F outside refuse room.</p> <p>[CAPEX item 1.4(i)]</p>


	<p>Reference No. 003</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p> <p>[CAPEX item 1.4(ii)]</p>
	<p>Reference No. 004</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p> <p>[CAPEX item 1.4(ii)]</p>

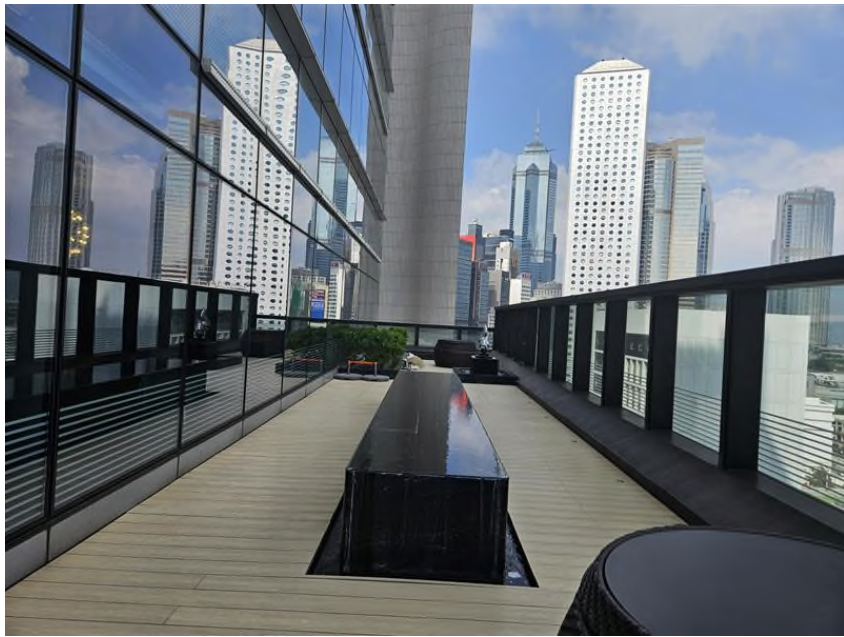
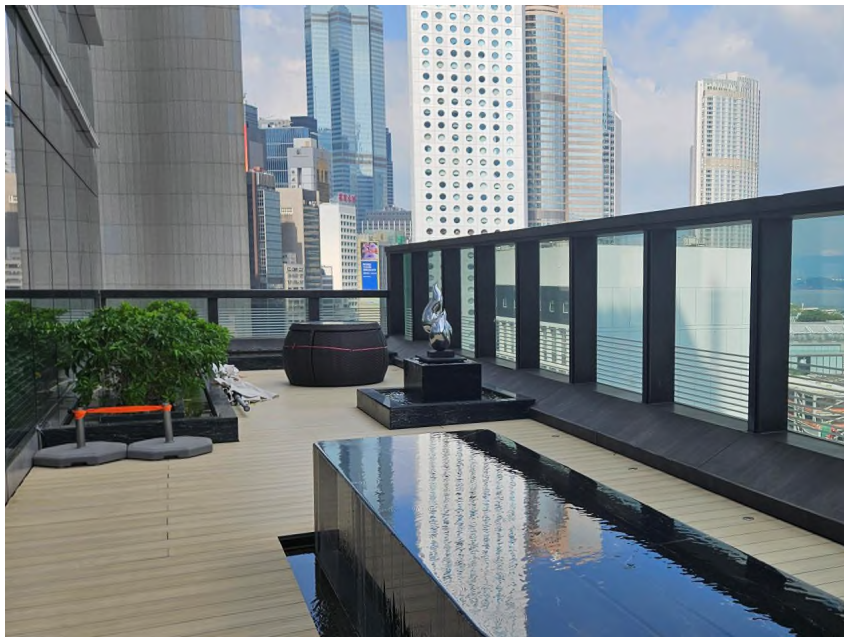
	<div>Reference No. 005</div> <div>CAPEX Items</div> <div><u>Date of Photograph:</u> 23 Jul 2025</div> <div><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F. [CAPEX item 1.4(ii)]</div>
	<div>Reference No. 006</div> <div>CAPEX Items</div> <div><u>Date of Photograph:</u> 23 Jul 2025</div> <div><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F. [CAPEX item 1.4(ii)]</div>



	<table><tr><td data-bbox="1008 190 1393 400">Reference No. 007</td></tr><tr><td data-bbox="1008 400 1393 640">CAPEX Items</td></tr><tr><td data-bbox="1008 640 1393 1075"><p><u>Date of Photograph:</u> 23 Jul 2025</p><p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p><p>[CAPEX item 1.4(ii)]</p></td></tr></table>	Reference No. 007	CAPEX Items	<p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p> <p>[CAPEX item 1.4(ii)]</p>
Reference No. 007				
CAPEX Items				
<p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p> <p>[CAPEX item 1.4(ii)]</p>				
	<table><tr><td data-bbox="1008 1075 1393 1283">Reference No. 008</td></tr><tr><td data-bbox="1008 1283 1393 1525">CAPEX Items</td></tr><tr><td data-bbox="1008 1525 1393 1984"><p><u>Date of Photograph:</u> 23 Jul 2025</p><p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p><p>[CAPEX item 1.4(ii)]</p></td></tr></table>	Reference No. 008	CAPEX Items	<p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p> <p>[CAPEX item 1.4(ii)]</p>
Reference No. 008				
CAPEX Items				
<p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p> <p>[CAPEX item 1.4(ii)]</p>				

	<p>Reference No. 009</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p> <p>[CAPEX item 1.4(ii)]</p>
	<p>Reference No. 010</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Concrete plinths and supporting structures for A/C equipment, telecommunications and other building services on R/F.</p> <p>[CAPEX item 1.4(ii)]</p>



	<p><u>Reference No. 011</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 18 Oct 2025</p> <p><u>Brief description:</u> Water feature installed on the flat roof of 8/F. [CAPEX item 1.4(iii)]</p> <p>General view of 8/F flat roof. [CAPEX item 6.2)]</p>
	<p><u>Reference No. 012</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 18 Oct 2025</p> <p><u>Brief description:</u> Stone counter with storage cabinet on the flat roof of 8/F. [CAPEX item 1.4(iii)]</p>


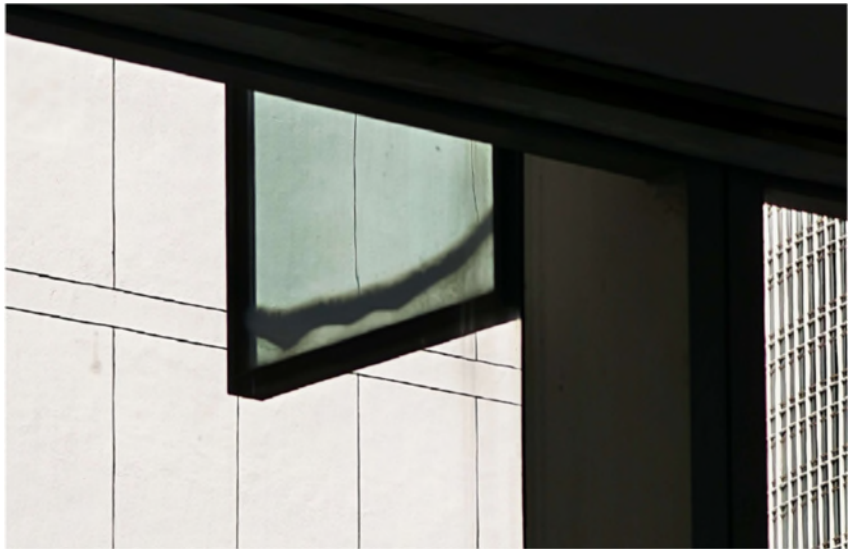
	<p>Reference No. 013</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 18 Oct 2025</p> <p><u>Brief description:</u> Planter installed on the flat roof of 8/F. [CAPEX item 1.4(iii)]</p> <p>General view of 8/F flat roof. [CAPEX item 6.2]]</p>
	<p>Reference No. 014</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 18 Oct 2025</p> <p><u>Brief description:</u> Light poles installed on the flat roof of 8/F. [CAPEX item 1.4(iii)]</p>


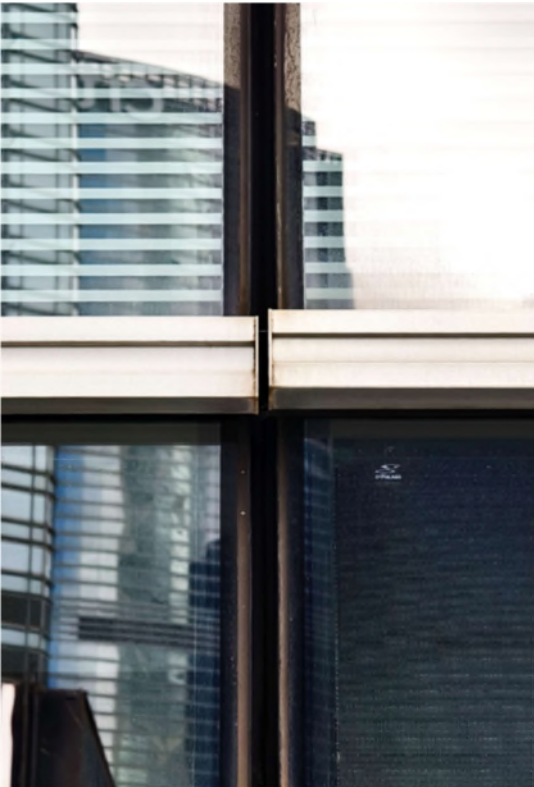
	<p>Reference No. 015</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 18 Oct 2025</p> <p><u>Brief description:</u> Water features installed on the flat roof of 10/F. [CAPEX item 1.4(iii)]</p> <p>General view of 10/F flat roof. [CAPEX item 6.2)]</p>
	<p>Reference No. 016</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 18 Oct 2025</p> <p><u>Brief description:</u> Planter installed on the flat roof of 10/F. [CAPEX item 1.4(iii)]</p> <p>General view of 10/F flat roof. [CAPEX item 6.2)]</p>



	<p><u>Reference No. 017</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Alteration on 5/F from office to Restaurant.</p> <p>[CAPEX item 1.4(iv)]</p>
	<p><u>Reference No. 018</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Alteration on 5/F from office to Restaurant.</p> <p>[CAPEX item 1.4(iv)]</p>

	<p>Reference No. 019</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Alteration on 5/F from office to Restaurant.</p> <p>[CAPEX item 1.4(iv)]</p>
	<p>Reference No. 020</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Alteration on 5/F from office to Restaurant.</p> <p>[CAPEX item 1.4(iv)]</p>


	<p><u>Reference No. 021</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Roof stone floor tiles with water stain were noted on the roof in general at the exposed MEP equipment area.</p> <p>[CAPEX item 6.1]</p>
	<p><u>Reference No. 022</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of other parts of the Main Roof.</p> <p>[CAPEX item 6.1]</p>

	<p><u>Reference No. 023</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 08 Nov 2025</p> <p><u>Brief description:</u> Seal Failure at external glass fins. [CAPEX item 6.3]</p>
	<p><u>Reference No. 024</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 08 Nov 2025</p> <p><u>Brief description:</u> Seal Failure at external glass fins. [CAPEX item 6.3]</p>



	<p><u>Reference No. 025</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 08 Nov 2025</p> <p><u>Brief description:</u> Suspected water seepage from curtain wall. [CAPEX item 6.3]</p>
	<p><u>Reference No. 026</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 08 Nov 2025</p> <p><u>Brief description:</u> Misalignment of external transom of external wall [CAPEX item 6.3]</p>



	<p><u>Reference No. 027</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 08 Nov 2025</p> <p><u>Brief description:</u> Broken glazing at curtain wall.</p> <p>[CAPEX item 6.3]</p>
	<p><u>Reference No. 028</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 08 Nov 2025</p> <p><u>Brief description:</u> Delamination of external glass fins.</p> <p>[CAPEX item 6.3]</p>



	<p><u>Reference No. 029</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 08 Nov 2025</p> <p><u>Brief description:</u> Delamination of external glass fins. [CAPEX item 6.3]</p>
	<p><u>Reference No. 030</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 08 Nov 2025</p> <p><u>Brief description:</u> Delamination of corner curtain wall panels. [CAPEX item 6.3]</p>



	<p><u>Reference No. 031</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with bulging paint were observed on the wall in the basement B4/F chiller plant room.</p> <p>[CAPEX item 6.4]</p>
	<p><u>Reference No. 032</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with bulging paint were observed on the wall in the basement B4/F chiller plant room.</p> <p>[CAPEX item 6.4]</p>



	<p><u>Reference No. 033</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains were observed on the wall in the basement B4/F chiller plant room.</p> <p>[CAPEX item 6.4]</p>
	<p><u>Reference No. 034</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with bulging paint were observed on the wall in the basement B4/F chiller plant room.</p> <p>[CAPEX item 6.4]</p>



	<p>Reference No. 035</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with bulging paint were observed on the wall in the basement B4/F, next to chiller plant room.</p> <p>[CAPEX item 6.4]</p>
	<p>Reference No. 036</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with peeled off and bulging paint were observed on the wall in the basement B4/F potable & flushing water pump room.</p> <p>[CAPEX item 6.4]</p>



	<p>Reference No. 037</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with bulging paint were observed on the wall in the basement B4/F potable & flushing water pump room.</p> <p>[CAPEX item 6.4]</p>
	<p>Reference No. 038</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with peeled off paint were observed on the wall in the basement B4/F MVAC make-up pump room.</p> <p>[CAPEX item 6.4]</p>



	<p>Reference No. 039</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with bulging paint were observed on the wall in the basement B4/F sprinkler pump room.</p> <p>[CAPEX item 6.4]</p>
	<p>Reference No. 040</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with bulging paint were observed on the wall in the basement B4/F sprinkler pump room.</p> <p>[CAPEX item 6.4]</p>

	<p>Reference No. 041</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water stains with bulging paint were observed on the wall in the basement B4/F drencher pump room.</p> <p>[CAPEX item 6.4]</p>
	<p>Reference No. 042</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Signs of water stain on the floor in one of the basement B4/F staircase.</p> <p>[CAPEX item 6.4]</p>



	<p><u>Reference No. 043</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> A crack was observed at the partition wall of the basement B4/F at the chiller plant room.</p> <p>[CAPEX item 6.4]</p>
	<p><u>Reference No. 044</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> A crack was observed at the partition wall of the basement B4/F at the chiller plant room. (Photo taken from smoke extraction fan room)</p> <p>[CAPEX item 6.4]</p>



	<p><u>Reference No. 045</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Rusting and peeling paint found on the lightning rod on upper roof.</p> <p>[CAPEX item 6.5]</p>
	<p><u>Reference No. 046</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Busways were observed inside the Sump Pump Room in B3/F.</p> <p>[CAPEX item 6.6]</p>



	<p>Reference No. 047</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Water Cooled Chiller Plant Room in B4/F.</p> <p>[CAPEX item 6.8]</p>
	<p>Reference No. 048</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Water Cooled Chiller Plant Room in B4/F.</p> <p>[CAPEX item 6.8]</p>

	<p><u>Reference No. 049</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Water Cooled Chiller Plant Room in B4/F.</p> <p>[CAPEX item 6.8]</p>
	<p><u>Reference No. 050</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Water Cooled Chiller Plant Room in B4/F.</p> <p>[CAPEX item 6.8]</p>

	<p>Reference No. 051</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Water Cooled Chiller Plant Room in B4/F.</p> <p>[CAPEX item 6.8]</p>
	<p>Reference No. 052</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Water Cooled Chiller Plant Room in B4/F.</p> <p>[CAPEX item 6.8]</p>

	<p>Reference No. 053</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Chiller Bleed-off tank on R/F.</p> <p>[CAPEX item 6.8]</p>
	<p>Reference No. 054</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Chiller Bleed-off tank on R/F.</p> <p>[CAPEX item 6.8]</p>

 A photograph showing industrial equipment in a room. In the foreground, there are white pipes with blue-handled valves. In the background, there are larger pumps and more piping. A person in a white shirt is partially visible on the left.	<p>Reference No. 055</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the pumps on R/F. [CAPEX item 6.8]</p>
 A photograph showing a chemical cleansing system. In the foreground, there are two large white plastic tanks on a metal frame. The tanks contain a yellowish liquid. In the background, there are more pipes and equipment.	<p>Reference No. 056</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the chemical cleansing system on R/F. [CAPEX item 6.8]</p>

	<p><u>Reference No. 057</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the cooling towers on R/F. General view of the Chiller Plants on R/F.</p> <p>[CAPEX item 6.8]</p>
	<p><u>Reference No. 058</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> Water drippage was noticed for cooling tower No. 1 and No. 4 and water-cooled chiller No. 4.</p> <p>[CAPEX item 6.8]</p>

	<p><u>Reference No. 059</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Chiller Plants on R/F. [CAPEX item 6.8]</p>
	<p><u>Reference No. 060</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Chiller Plants on R/F. [CAPEX item 6.8]</p>



Reference No. 061

CAPEX Items

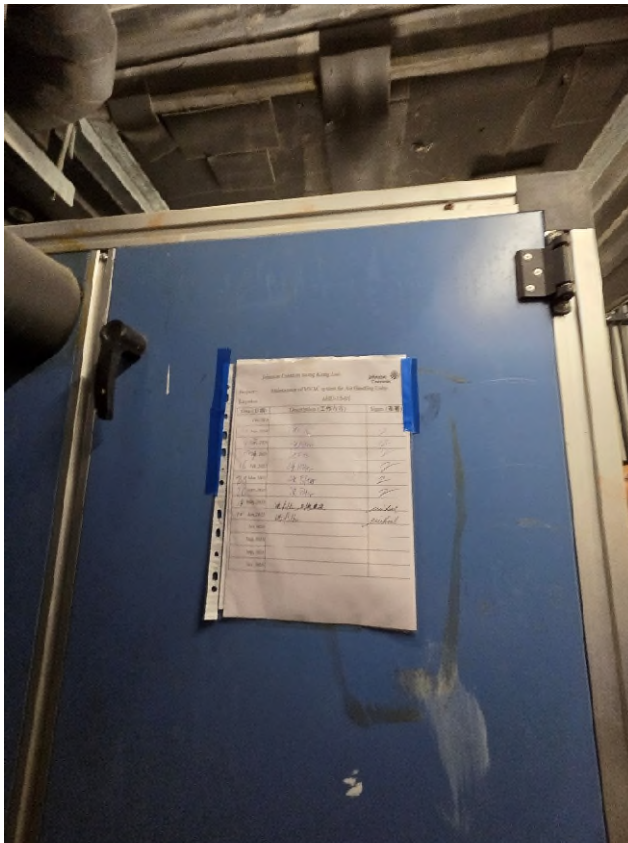
Date of Photograph:

23 Jul 2025

Brief description:

General view of the AHU room on 15/F.

[CAPEX item 6.9]



Reference No. 062

CAPEX Items



Date of Photograph:


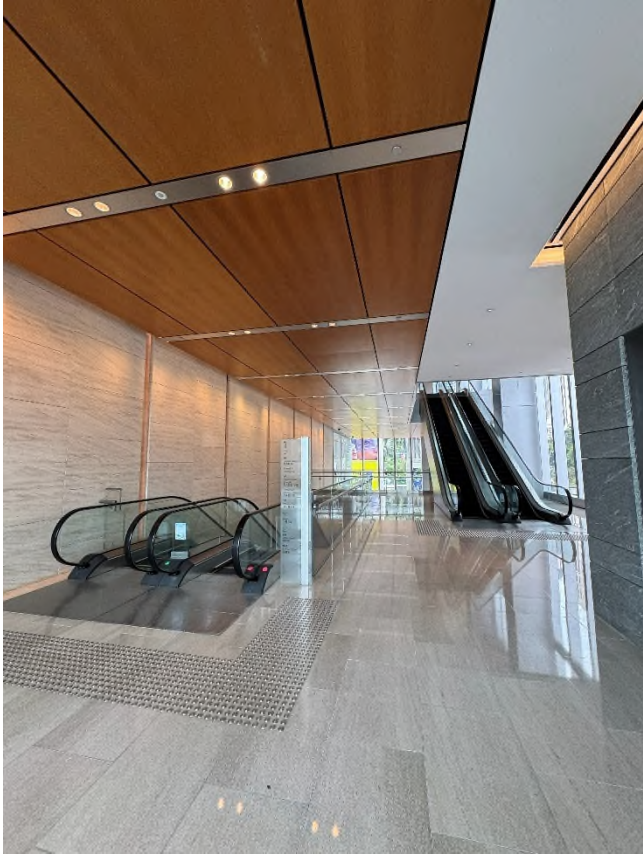
23 Jul 2025



Brief description:



General view of the AHU room on 15/F.



[CAPEX item 6.9]

	<p>Reference No. 063</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Exhaust Air Fan Room in B1/F.</p> <p>[CAPEX item 6.10 – replacement of EAF/ FAF/ SEF]</p>
	<p>Reference No. 064</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Staircase Pressurization Fan Room in B1/F.</p> <p>[CAPEX item 6.10 – replacement of EAF/ FAF/ SEF]</p>

 A photograph showing a modern interior space with two escalators. The ceiling is white with recessed lighting. The floor is made of light-colored tiles with a textured, diamond-patterned section in the foreground. A person is visible on the right escalator.	<p><u>Reference No. 065</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Escalators in B1/F.</p> <p>[CAPEX item 6.11 – replacement of escalators]</p>
 A photograph showing a modern interior space with two escalators. The ceiling is made of large, horizontal wooden panels. The floor is made of large, light-colored tiles. A person is visible on the right escalator.	<p><u>Reference No. 066</u></p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of 1/F.</p> <p>[CAPEX item 6.11 – replacement of escalators]</p>

	<p>Reference No. 067</p> <p>CAPEX Items</p> <p>Date of Photograph: 23 Jul 2025</p> <p>Brief description: Panel at FS Control Room / Sprinkler Control Valve Room</p> <p>[CAPEX item 6.13]</p>
	<p>Reference No. 068</p> <p>CAPEX Items</p> <p>Date of Photograph: 23 Jul 2025</p> <p>Brief description: Panel at FS Control Room / Sprinkler Control Valve Room</p> <p>[CAPEX item 6.13]</p>

	<p>Reference No. 069</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Potable & Flushing Water Pump Room in B4/F.</p> <p>[CAPEX item 6.14]</p>
	<p>Reference No. 070</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Potable & Flushing Water Pump Room in B4/F.</p> <p>[CAPEX item 6.14]</p>

	<p>Reference No. 071</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Flushing Water Tank Pump Room on 18/F Mechanical Floor.</p> <p>[CAPEX item 6.14]</p>
	<p>Reference No. 072</p> <p>CAPEX Items</p> <p><u>Date of Photograph:</u> 23 Jul 2025</p> <p><u>Brief description:</u> General view of the Flushing Water Tank Pump Room on 18/F Mechanical Floor.</p> <p>[CAPEX item 6.14]</p>

SCHEDULE 18

Technical Deliverables

1. All approval plans of building and structural (including but not limited to, both original base building approved in 2012 and subsequent Alterations and Additions) approved by Buildings Department and relevant CAD drawings.
2. All minor works records documents for 5/F and 8/F
3. Occupation permit dated 2012-12-13 issued by the Buildings Department
4. Latest Land Register from Land Registry
5. Certificate of Compliance dated 2013-11-6 issued by Lands Department
6. All valid license including food business, liquor
7. O&M and drawings, including
 - (a) Car Lift System
 - (b) Lift & Escalator System
 - (c) Generator System
 - (d) BMS System
 - (e) FS System & FS Direct Link
 - (f) Gondola System
 - (g) HVAC System
 - (h) Plumbing and Drainage System
 - (i) ELV system (including CCTV, CABD, Access Control)
 - (j) Plant PRO System
 - (k) Facade Lighting & Laser
 - (l) Turnstile Gate
 - (m) Lighting Rod
 - (n) Electrical System
8. Certificates, including
 - (a) FS251 annual inspection certificates dated 2025-09-12
 - (b) FS251 certificates for Defect Rectification
 - SN: 10202021478 dated 2025-10-27
 - SN: 10202021633 dated 2025-11-13
 - SN: 10202021476 dated 2025-10-27
 - SN: 10202021477 dated 2025-10-27
 - SN: 10202021636 dated 2025-11-13
 - SN: 10202021635 dated 2025-11-13
 - SN: 10202021634 dated 2025-11-13
 - SN: 30868004138 dated 2025-10-24

- (c) FS251 annual inspection certificate of emergency generator dated 2025-08-12
 - (d) WR2 - Form WR2 with schematic drawings and inspection report dated 2022-09-28
 - (e) Annual Inspection Certificate to Ventilation System dated 2025-09-27
 - (f) Lift and Escalator Operation Permit (Form 11)
 - L1 & 2 dated 2026-07-08
 - L3 & 4 dated 2026-07-08
 - L5 & 6 dated 2026-08-06
 - L7 & 8 dated 2026-09-05
 - L9 dated 2026-05-09
 - L10 & 11 dated 2026-10-11
 - L12 dated 2026-9-16
 - L13 dated 2026-10-12
 - L14 & 15 dated 2026-08-06
 - E1 & 2 dated 2026-5-24
 - E3 & 4 dated 2026-5-24
 - E5 & 6 dated 2026-5-24
 - E7 & 8 dated 2026-5-23
 - E9 & 10 dated 2026-5-23
 - E11 & 12 dated 2026-5-23
 - (g) Energy Audit Form (Form EE5) and Energy Audit Report dated 2023-09-12
 - (h) Valid and renewed Dangerous Goods (DG) Licence dated 2026-09-25
9. Material product guarantees and warranties including curtain wall system

APPENDIX 1
LIST OF TENANCIES

No.	Premises	Tenant / Licensee	Tenancy Documents
1.	(i) 3/F, 10/F, 25/F, 26/F, 27/F, 28/F, 29/F & 30/F ; (ii) 23/F	China Construction Bank (Asia) Corporation Limited	Registered Lease ((i): 6-11-2013 to 30-9-2028) ; (ii): 1-3-2014 to 30-9-2028)
2.	10/F		Adjudicated Agreement to Partial Surrender (30-9-2021)
3.	19/F, 20/F, 23/F, 25/F, 26/F, 27/F, 28/F, 29/F		Adjudicated Supplemental Letter for 2nd Rent Review (1-10-2021 to 30-9-2025)
4.	5/F	Fusion Century Limited	Registered Lease (1-8-2021 to 31-7-2027)
5.			Adjudicated Supplemental Letter (Rent for 1-8-2024 to 31-7-2027)
6.			Adjudicated Supplemental Letter (Reduction of Rent for 1-10-2021 to 30-9-2025)
7.	Floating Carparking Space		Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
8.	6/F, 7/F, 8/F, 9/F, 11/F & 12/F	CCB International (Holdings) Limited	Registered Lease (13-11-2013 to 30-9-2028)
9.	6/F, 7/F, 8/F, 9/F, 11/F, 12/F & 16/F		Adjudicated Supplemental Letter for 2nd Rent Review (1-10-2021 to 30-9-2025)
10.	10/F	Avenir Investment Management Limited	Stamped Tenancy Agreement (1-7-2023 to 30-6-2026)
11.			Stamped Novation Agreement from Wechain to Avenir (1-1-2024 to 30-6-2026)
12.			Adjudicated Licence Agreement for 10/F's Flat Roof (1-1-2024 to 30-6-2026)
13.	22/F	Avenir Investment Management Limited	Stamped Tenancy Agreement (15-7-2024 to 14-7-2027)
14.			Adjudicated Memorandum for Tenancy Agreement (15-7-2024 to

No.	Premises	Tenant / Licensee	Tenancy Documents
			14-7-2027)
15.	Carparking Space B2-1, B2-2, B2-6, B2-7, B2-9 & B2-10 (6 nos.)	CCB International (Holdings) Limited	Adjudicated Licence Agreement (6-11-2013 to 30-9-2028)
16.	Carparking Space B2-3	Huang Bo	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
17.	Carparking Space B2-4	Li Stephen Charles	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
18.	Carparking Space B2-5	Sir Elly Kadoorie & Sons Limited	Adjudicated Licence Agreement (1-5-2025 to 31-12-2025)
19.	Carparking Space B2-8	Yang Haoruo	Adjudicated Licence Agreement (1-11-2024 to 31-12-2025)
20.	Carparking Space B3-6	ABC International Holdings Limited	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
21.	Floating Carparking Space	Law wing Chung, Vincent	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
22.	Floating Carparking Space	Tai Cheung Management Co. Ltd.	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
23.	Floating Carparking Space	Leading Services Limited	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
24.	Floating Carparking Space	The world-wide Investment Co. Ltd	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
25.	Floating Carparking Space	Chung Leong Hung Roy	Adjudicated Licence Agreement (1-10-2024 to 31-12-2025)
26.	Floating Carparking Space	The world-wide Investment Co. Ltd	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
27.	Floating Carparking Space a	Tam Chun	Adjudicated Licence Agreement (1-6-2025 to 31-12-2025)
28.	Floating Carparking Space	Li Andrew Damien Winson	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
29.	Floating Carparking Space	Ku Yung Kan	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)

No.	Premises	Tenant / Licensee	Tenancy Documents
30.	Floating Carparking Space	Wang Xuelin	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)
31.	Floating Carparking Space	The world-wide Investment Co. Ltd	Adjudicated Licence Agreement (1-1-2025 to 31-12-2025)

EXECUTED as a DEED by the Parties

SIGNED as a deed by)
Cheung Sum, Sam, Director)

who is/are duly authorised by)

Transformation International Limited in)

the presence of / whose signature(s) is/are)

verified by:-)



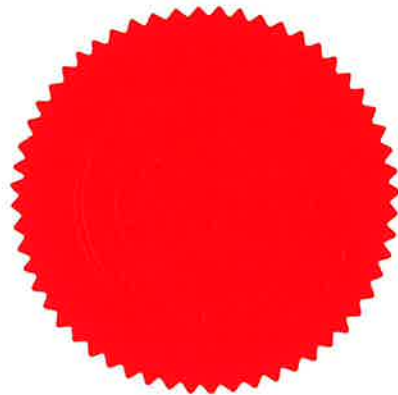
CHUNG LEONG HUNG ROY

SEALED with the Common Seal of Lai)
)
Sun Development Company Limited in the)
)
presence of and SIGNED by)
)
Cheung Sum, Sam)
)
Lee Tze Yan, Ernest)
)
)
Director(s) / person(s) authorised by its)
)
board of directors whose signature(s))
)
is/are verified by :-)



Solicitor, Hong Kong SAR

CHUNG LEONG HUNG ROY



SIGNED as a deed by

Wang, Nani

For and on behalf of the Purchaser in the

presence of ~~whose signature(s) is/are~~

~~verified by:-~~



LAI YINGRU, CFA



DATED the 9th day of December 2025

TRANSFORMATION INTERNATIONAL LIMITED

JASMINE INVESTMENT DEVELOPMENT
IV LIMITED

and

LAI SUN DEVELOPMENT COMPANY LIMITED

Agreement for Sale and Purchase of
entire issued shares of
SUREARN PROFITS LIMITED

Our ref : KMH:EP:RL:CPY:MV:139482
Counter ref :
Filename :