

THIS AGREEMENT is made the 17th day of December Two Thousand and Twenty Four

BETWEEN

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

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

1. THE PROPERTY

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

2. CAPACITY OF VENDOR

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

3. PURCHASE PRICE

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

4. COMPLETION DATE

- (1) The purchase shall be completed at the office of the Vendor's Solicitors, Messrs. Kevin L.H. Kwong & Co., Rooms 1106-07, 11th Floor, Wing On Plaza, 62 Mody Road, Kowloon, Hong Kong on the date set out in Part VI of the First Schedule hereto (between 9:30 a.m. to 5:00 p.m.) ("business hours") on a day which is not a general holiday as defined in the Schedule to General Holidays Ordinance (Cap.149) or Saturday ("the Completion Date"). The parties agreed that completion shall take place by way of the usual undertakings as recommended by the Law Society qualifications. Completion shall be by way of undertaking given by the Vendor's Solicitors in accordance with the Law Society Circular No.91/82 dated the 28th day of December 1982 to deliver the executed Assignment of the Property to the Purchaser's Solicitors within certain period of time agreed by their respective Solicitors as recommended by the Law Society under the said circular unless either party shall give to the other at least seven (7) working days' prior notice in writing requiring formal completion. In such situation, formal completion shall take place but notwithstanding such formal completion, the Purchaser shall accept the undertaking given by the Vendor's Solicitors to send the Receipt/Discharge/Release/Reassignment ("the Release") of the existing Mortgage/Charge (the "Charge"), if any, more particularly described in the Part VII of the First Schedule hereto to the Purchaser's Solicitors within the specified period as recommended by the Law Society of Hong Kong.
- (2) (a) "business day" is defined as a day on which member banks of the Hong Kong Association of Banks will effect inter-bank clearing and settlement of funds through cheques. For avoidance of doubt business days shall not include Saturday or Sunday.
- (b) when any of the date or dates stipulated for payment herein or if the day of completion shall otherwise fall on a day which is not a working day or Saturday or shall fall on a day on which typhoon signal No.8 or above or Black Rainstorm Warning Signal is hoisted in Hong Kong at any time during the business hours such date or dates for payment or the date of completion (as the case may be) shall automatically be postponed to the next working day on

which it is not a Saturday and no typhoon signal No.8 or above or Black Rainstorm Warning Signal is hoisted during business hours.

5. PROPER ASSURANCE

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

6. MANNER OF PAYMENT

In respect of the payment of the further deposit and the balance of purchase price or any part thereof payable by the Purchaser hereunder, the Purchaser shall deliver to the Vendor and/or the Vendor's solicitors either cashier order(s) issued by a licensed bank in Hong Kong or cheque drawn on a licensed bank in Hong Kong issued by a firm of Solicitors in Hong Kong for the relevant amount. The Purchaser shall not be deemed to have discharged the obligation to make payment hereunder unless in making such payment the Purchaser shall also comply with the provisions of this Clause.

7. MORTGAGE & CHARGES

The Property is at the present subject to the incumbrance(s) more particularly set out in Part VII of the First Schedule hereto. The Vendor shall at his own costs and expense prepare and procure the execution of the Release/Discharge of the existing mortgage on or before completion and if the Release/Discharge is executed by an attorney under a power of attorney and/or deed of delegation the Vendor shall at his own expenses provide certified copies of such power of attorney and/or deed of delegation with proof of due execution or if the same were created more than 12

months prior to the execution of the said Release/Discharge, the Vendor shall at his own costs make a statutory declaration pursuant to Section 5(4) of the Power of Attorney Ordinance upon completion or obtain a certified copy written confirmation from the Donor to confirm the validity of the said power of attorney and/or deed of delegation.

8. VACANT POSSESSION AND TENANCIES

- (1) If no tenancy agreement is specified in Part VIII of the First Schedule hereto, it shall be a condition of this Agreement that vacant possession of the Property shall be given to the Purchaser on the actual day of completion and that subclauses (2) to (6) of this Clause shall not apply.
- (2) If a tenancy agreement is set out in Part VIII of the First Schedule hereto ("the Tenancy Agreement"), the Property is sold subject to and with the benefit of the Tenancy Agreement. If a copy of the Tenancy Agreement has been furnished to the Purchaser before signing hereof, the Purchaser shall be deemed to have full knowledge thereof. The Vendor shall, on completion of the sale and purchase herein, account and transfer to the Purchaser the rental deposit (less any deduction which may be made by the Vendor pursuant to the terms of the relevant Tenancy Agreement) ("the Rental Deposit") set out in Part VIII of the First Schedule which are being held by the Vendor in his capacity as the landlord of the Property. Provided that the Purchaser shall signed the Memorandum of Indemnity in the form appearing in the form annexed hereto upon completion indemnify the Vendor for and in respect of any claim, loss and damage which may incurred or suffered by the Vendor in the event of the Tenant at any time making any claim against the Vendor in respect of or relating to the Rental Deposit or any part thereof.
- (3) The Vendor gives no warranty as to compliance with the terms of the Tenancy Agreement by the tenant or as to the compliance with any legislation affecting the same.

- (4) The Vendor expressly reserves the right to claim from the tenant all arrears of rents and other moneys or damages owing or accrued under the Tenancy Agreement up to the actual day of completion.
- (5) The Vendor shall inform the Purchaser of any change in the disclosed terms and conditions of the Tenancy Agreement.
- (6) In the event of the Tenant terminates the term of the Tenancy Agreement for any reason prior to completion, the Vendor shall inform the Purchaser and, on being indemnified by the Purchaser against all consequential loss, expenditure or liability, shall act as the Purchaser directs.

9. CONDITION OF PROPERTY

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

10. INSURANCE OF THE PROPERTY

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

11. ERRORS, OMISSION AND MISSTATEMENTS

- (1) No immaterial error, omission or misstatement herein or in any plan furnished or any statement made in the course of the negotiations leading to this Agreement shall annul the sale or entitle the Purchaser to be discharged from the purchase or any of his obligations hereafter.
- (2) Any such error, omission or misstatement shown to be material shall entitle the Purchaser to proper compensation provided that the Purchaser shall not in any event be entitled to compensation for matters failing within clause 9 hereof.

- (3) No immaterial error, omission or misstatement (including a mistake in any plan furnished for identification only) shall entitle either party to compensation.
- (4) Sub-clause (1) shall not apply where compensation for any error, omission or misstatement shown to be material cannot be assessed nor enable either party to compel the other to accept or convey property differing substantially (in quantity, quality, tenure or otherwise) from the Property agreed to be sold if the other party would be prejudiced by the difference.
- (5) The Misrepresentation Ordinance (Cap.284) applies to this Agreement.

12. GIVE TITLE

- (1) The Vendor shall give title to the Property in accordance with Section 13A of Conveyancing and Property Ordinance (Cap.219) ("that Ordinance"). The Vendor shall, in accordance with Section 13 of that Ordinance, prove his title to the Property at the Vendor's own expenses and at the like expense make and furnish to the Purchaser such certified copies of any deeds or documents of title, wills as may be necessary to prove and complete such title.
- (2) The costs of verifying the title by inspection and examination, including search fees, shall be borne by the Purchaser who shall also, if he requires certified copies of any documents in the Vendor's possession relating to other properties retained by the Vendor as well as the Property, pay the cost of such certified copies.
- (3) Notwithstanding anything to the contrary herein contained it is hereby agreed and declared that for the purpose of enabling the Purchaser to approve the Vendor's title delivery to the Purchaser or his solicitors of photocopies of the title deeds that do not relate exclusively to the Property within reasonable time before completion shall be sufficient provided that the Vendor's Solicitors shall give an undertaking to the Purchaser's Solicitors to furnish the certified copies of the title deeds within reasonable time but in any event not later than thirty (30) days from the date of completion and further that the

failure of the Vendor to furnish the certified copies of those title deeds to the Purchaser on the completion date shall not by itself be a ground for delay of completion by the Purchaser or be treated as or constitute a default or failure on the part of the Vendor to complete the sale and purchase in accordance with the terms of this Agreement.

13. DOCUMENTS OF TITLE

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

14. REQUISITIONS

- (1) Any requisitions or objections in respect of the title shall be delivered in writing to the Vendor's solicitors within seven (7) business days after the date of receipt of the title deeds and documents by the Purchaser's solicitors and every requisition or objection not so delivered shall be considered as waived (time being in this respect of the essence of this Agreement). Any further requisitions to follow from a reply of the Vendor to the requisitions so raised shall be made by the Purchaser within seven (7) business days after the date of receipt of such reply from the Vendor's Solicitors failing which the said reply shall be considered as waived (time being in this respect of the essence of this Agreement). Notwithstanding anything herein contained to the contrary if such title deeds and documents shall not have been delivered to the Purchaser's solicitors seven (7) business days before the date of completion, either party may by giving written notice to the other party postpone the date of completion.

- (2) If the Purchaser shall make and insist on any objection or requisition in respect of the title conveyance or any matter appearing on the title deeds or otherwise which the Vendor shall be unable or (on the grounds of difficulty, delay or expenses or on any other reasonable ground) unwilling to comply with or if the title of the Vendor shall be defective, the Vendor shall notwithstanding any previous negotiations or litigation be at liberty on giving to the Purchaser or his solicitors not less than five (5) business days' notice in writing to annul the sale in which case, unless the objection or requisition shall have been in the meantime withdrawn by the Purchaser or the same shall have been complied with by the Vendor, the sale shall at the expiration of the notice be annulled and the Purchaser shall in that event be entitled to the return of all deposits paid for purchase of the Property forthwith but without costs or compensation and, if that return is made within 7 days, without interest and neither party shall have any claim against the other and the parties hereto shall at the Vendor's costs enter into and cause to be registered at the Land Registry an Agreement for Cancellation.

15. RENTS, OUTGOINGS AND APPORTIONMENTS

- (1) All outgoing shall be discharged by the Vendor up to and inclusive of the actual day of completion or the date of delivery of vacant possession of the Property to the Purchaser (whichever is earlier), and as from but exclusive of that day (as the case may be) all outgoing shall be discharged by the Purchaser. All outgoing shall be apportioned between the Vendor and the Purchaser and upon verification of the same by the production of all the relevant copy receipts by the Vendor together with the draft apportionment account at least three (3) business days before completion, be paid on completion.
- (2) On completion upon production of the original deposits receipts or confirmation issued by the management committee of the Building or the Management Office of the Building that the deposit is transferable and upon verification by the Purchaser's Solicitors or the Purchaser, the Purchaser shall pay to the Vendor a

sum equal to the aggregate amount of all deposits which still subsisting and transferable (but non-refundable) and held at the time of completion in respect of the Property under the Deed of Mutual Covenant of the Building by the owners' committee or the Manager of the Buildings for the time being of the Building or by such other person or persons or corporation entitle to hold the same under the said Deed of Mutual Covenant.

16. FAILURE OF THE PURCHASER

- (1) If the Purchaser (other than due to the default of the Vendor) shall fail to complete the purchase in accordance with any of the terms and conditions of this Agreement, the deposit money paid by the Purchaser to the Vendor shall be absolutely forfeited as and for liquidated damages (and not as a penalty) to the Vendor who may (without being obliged to tender an assignment to the Purchaser)) determine this Agreement and either retain the Property the subject of the agreement or any part or parts thereof or resell the same either as a whole or in lots, and either by public auction or by private contract, or partly by the one and partly by the other, and subject to such conditions and stipulations as to title or otherwise as the Vendor may think fit. Any deficiency arising from such resale (after taking into account the amount, if any, forfeited by the Vendor (if any) suffered by the Vendor by reason of the Purchasers' failure) and all reasonable expenses attending the same shall be made good and paid by the Purchaser as and for liquidated damages, and any increase in price realised by any such resale shall belong to the Vendor.
- (2) This clause shall not preclude or be deemed to preclude the Vendor from taking other steps or remedies to enforce the Vendor's rights under this Agreement or from recovering in addition to liquidated damages, other damages or loss or otherwise.
- (3) On the exercise of the Vendor's right of determination under this Clause the Vendor shall have the right, if this Agreement shall have been registered in the Land Registry, to register a Memorandum signed by the Vendor alone to

terminate the sale of the Property and to vacate such registration of this Agreement registered at the Land Registry. This Clause shall not prevent the Vendor recovering, in addition to liquidated damages, damages representing interest paid or lost by him by reason of the Purchaser failure.

17. FAILURE OF THE VENDOR

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

18. DECREE FOR SPECIFIC PERFORMANCE

Nothing in this Agreement shall be so construed as to prevent either the Vendor or the Purchaser from bringing an action and obtaining a decree for specific performance of this Agreement either in lieu of or in addition to the aforesaid damages as the party bringing such action may have sustained by reason of the breach by the other party of this Agreement.

19. ESSENCE OF TIME

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

20. APPOINTED AGENT

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

21. LEGAL COSTS

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

22. STAMP DUTY

- (1) All ad valorem stamp duties (including any additional or excess stamp duty charged by the Collector of Stamp Revenue in accordance with his valuation of the Property) payable on this Agreement, any preceding (provisional)

agreement and any other instruments in respect of the Property or any part thereof and the subsequent Assignment and its registration fee shall be paid by the Purchaser and the Purchaser shall indemnify the Vendor against all actions, claims, loss and damage arising therefrom.

- (2) Notwithstanding Sub-Clause (1) hereof, it is hereby agreed between the parties hereto that if any party to this Agreement shall fail to complete the sale and purchase of the Property in accordance with the terms and conditions of this Agreement, the stamp duty and estate agency's commission payable on this Agreement and the Provisional Agreement (if any) shall be borne by the defaulting party absolutely.

23. NOTICE AFFECTING THE PROPERTY

- (1) The Vendor hereby declares that he has not received any notice or order under the Lands Resumption Ordinance (Cap.124) or the Mass Transit Railway (Land Resumption and Related Provisions) Ordinance (Cap.276) or any other form of notice of similar nature affecting the Property and has no knowledge whatsoever whether the Property is included in any layout plans (draft or approved) under the Town Planning Ordinance (Cap.131). If it should be discovered that any such notice or order shall be served and/or issued on or before the completion, the Purchaser shall have the option to rescind this Agreement whereupon the deposit and all other money paid hereunder shall be returned forthwith to the Purchaser by the Vendor in full but without any compensation or costs (if such return is made within 7 days without interest) and neither party shall have any claim against the other and the parties hereto shall at the Vendor's cost enter into and cause to be registered at the Land Registry an Agreement for Cancellation.
- (2) The Vendor hereby warrants and declares that the Vendor has not received and is not aware of there being any notice or order from any Government or other competent authority or the Manager or Management Committee of the Building requiring the Vendor to demolish or reinstate any part of the

Property. If it should be discovered that any such notice or order existed and shall be served and/or issued on or before the actual date of completion, the costs and expenses of and incidental to such demolition or reinstatement required to be done for the purpose of complying with such notice or order with the provisions in the Buildings Ordinance and regulations shall be borne by the Vendor absolutely.

- (3) The Vendor hereby further declares that the Vendor has not received and is not aware of there being any notice or order from any Government or other competent authority or the Manager or Management Committee of the Building or the Estate of which the Property forms part requiring the Vendor as one of the co-owners of the Building or the Estate (as the case may be) to effect repair or refurbishment to any common part of the said Building or Estate. If it should be discovered that any such notice or order shall be served and/or issued on or before the actual date of completion the cost for such repair or refurbishment shall be borne by the Vendor.
- (4) The Vendor hereby undertakes to notify the Purchaser forthwith in writing upon receipt of any aforesaid notices or orders.

24. THIRD PARTY CLAIM

The Vendor hereby warrants and declares that (save and except for the Mortgagee or Chargee stipulated in the said Mortgage or Legal Charge) no third party or occupier (whether related or otherwise) has any right or interest whatsoever, whether legal or equitable, in the Property. The Vendor hereby further warrants and declares that the Vendor has the sole absolute right and interest (legal and beneficial) in the Property and that the Property was purchased with the Vendor's own monies (and the mortgage loan was repaid by the Vendor with the Vendor's own monies). In the event of any third party claim to the Property on or before completion, whether legal or equitable, the Vendor shall forthwith return all deposits paid herein to the Purchaser and without prejudice to the Purchaser's right to claim against the Vendor for all losses and damages sustained by the Purchaser by reason of the Vendor's failure and or inability

to complete the sale in accordance with the terms hereof and it shall not be necessary for the Purchaser to tender an assignment of the Property to the Vendor for execution and without prejudice to the Purchaser's right to claim against the Vendor for all loss and damage suffered by the Purchaser by reason of the Vendor's failure and/or inability to complete the sale.

25. NO APPLICATION FOR COURT ORDER

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

26. PRE-COMPLETION LICENCE

- (1) This paragraph shall only apply when a period of licence is stated in Part IX of the First Schedule hereto.
- (2) The Vendor hereby agrees to grant to the Purchaser a licence (hereinafter referred to as "the said licence") (if any) to occupy the Property for the period set out in Part IX of the First Schedule hereto (hereinafter referred to as "the period") for the sole purposes of decoration only. It is hereby expressly agreed and declared that the said licence (if any) shall in no way be construed and/or treated as a tenancy and that the Purchaser shall be responsible for all loss and damages etc. incurred by virtue of his occupation of the Property and the Purchaser shall promptly pay and discharge all rates utility charges management fees and all outgoings payable in respect of the Property for the period.

- (3) The Purchaser shall further agree that if this Agreement shall be determined the Purchaser will forthwith deliver up vacant possession of the Property to the Vendor without being entitled to any claim against the Vendor.
- (4) If the Purchaser shall decorate the Property during the period, the Vendor shall have the option to retain the decoration and/or the fixtures installed by him or to require the Purchaser to remove the said decoration and/or fixtures and to reinstate the Property to its original state at his own costs if this Agreement be determined.

27. FIXTURES AND FITTINGS

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

28. NO WARRANTIES OR REPRESENTATION

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

29. NOTICE

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

30. FULL AGREEMENT

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

31. IMPLIED CONDITIONS

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

32. INTERPRETATION

In this Agreement, unless the context otherwise requires:-

- (1) words importing the singular number only shall include the plural number and vice versa; words importing the masculine gender only shall include the feminine gender and the neuter gender; and words importing persons shall include companies or corporations.
- (2) The expression "the Vendor", and/or "the Purchaser" wherever used shall (if the context so permits or requires) in the case of an individual include the person specifically named and his executors administrators and assigns and in the case of a company or corporation include the company or corporation specifically named and its successors and in the case of persons holding as tenants in common include the persons specifically named and any of them and their respective executors administrators and assigns and in the case of persons holding as joint tenants include the persons specifically named and the survivors or survivor of them and the executors and administrators of such survivor his or their assigns.

33. INSPECTION

- (1) The Vendor shall allow the Purchaser's potential Mortgagee and/or the surveyor(s) to inspect the Property once at reasonable time prior to the date of completion for the purpose of valuation provided that reasonable prior notice has been given by the Purchaser to the Vendor. The Purchaser shall also be entitled to one final inspection of the Property immediately before the date of actual completion to verify the delivery of vacant possession.
- (2) If the Property is sold subject to tenancy, the Vendor will not provide any access to Purchaser unless the consent of the tenant(s) is obtained.

34. OTHER INFORMATION

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

35. NO FURTHER INCUMBRANCES

The Vendor covenants with the Purchaser that after the signing of this Agreement, the Vendor shall not assign, mortgage, charge, let, underlet, lease or otherwise dispose of or part with possession or make any arrangement for the sharing of the Property or any part thereof or cause or permit any encumbrance to be created against the Property or any part thereof.

36. HEADINGS

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

37. CERTIFIED OF VALUE

It is hereby certified that the transaction hereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value or the aggregate amount or value of the consideration exceed HK\$20,000,000.00.

- 38.** Except (1) as otherwise provided in this Agreement or (2) where a right or remedy of a third party already exists or is available apart from the Contracts (Rights of Third Parties) Ordinance (Cap.623) ("the Third Parties' Rights Ordinance"), a person who

is not a party to this Agreement shall have no rights under the Third Parties' Rights Ordinance to enforce or enjoy the benefit of any provision of this Agreement.

39. ADDITIONAL CLAUSES AND CONDITIONS

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

THE FIRST SCHEDULE ABOVE REFERRED TO

Part I

The Vendor : **CHEER CHINA GROUP HOLDINGS LIMITED**
(致華集團控股有限公司)
(Holder of Business Registration No.58882563-000)

Registered office : Flat 1503-6, Block 1, 15/F, Ever Gain Plaza,
88 Container Port Road, Kwai Chung, New Territories, Hong Kong

Part II

The Purchaser : **MULTIPLE YIELD LIMITED** (萬茂有限公司)
(Holder of Business Registration No.72751320-000)

(as Sole Owner)

Registered office : Unit 1503-6, 15/F, Tower 1, Ever Gain Plaza, 88 Container Port Road,
Kwai Chung, New Territories, Hong Kong

Part III

Capacity : as Beneficial Owner

Part IV

Purchase Price : DOLLARS SIXTEEN MILLION AND FOUR HUNDRED
THOUSAND ONLY (HK\$16,400,000.00) Hong Kong Currency.

Part V

Manner of Payment :

- (a) HK\$1,640,000.00 being further deposit and in part payment of the purchase price be paid by the Purchaser to the Vendor's Solicitors as stakeholder upon the passing of the resolutions at the EGM (as defined in the Fourth Schedule hereto) (receipt whereof the Vendor hereby acknowledges); and
- (c) HK\$14,760,000.00 being balance of the purchase price to be paid by the Purchaser to the Vendor on completion.

All the deposits payable under this Agreement shall be paid to the Vendor's Solicitors as stakeholders who shall not release the said deposits to the Vendor unless it is proved to the satisfaction of the Purchaser's Solicitors that the balance of the purchase price is sufficient to discharge the existing legal charge/mortgage.

Part VI

Date of Completion : on or before the 10th business day from the fulfilment (or waiver, as the case may be) of all the conditions precedent as set out in the section headed "Conditions Precedent" in the Fourth Schedule hereto. For avoidance of doubt, no completion shall take place on Saturday. ✓

Part VII

Mortgage(s)/Encumbrance(s) :

Nature of Indenture	:- Mortgage	✓
Date of Indenture	:- 22 October 2019	
Memorial Number	:- 19112001220046	
Lender/Mortgagee	:- Bank of Communications (Hong Kong) Limited	✓

Part VIII

Tenancy Agreement (if any) : Please see the annexure.

Part IX

Period of the said licence (if any) : Nil

Part X

List of Fixtures and Fittings (if any) : Nil

THE SECOND SCHEDULE ABOVE REFERRED TO

The Property:-

ALL THOSE 217 equal undivided 10,191st part or share of and in ALL THAT piece or parcel of ground registered in the Land Registry as **THE REMAINING PORTION OF LOT NO.4767 IN DEMARCATIN DISTRICT NO.104** And of and in the messuages erections and buildings thereon now known as “**GREENERY GARDENS (御翠園)**” ("the Development") TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy ALL THAT **HOUSE NO.20** of the Development.

THE THIRD SCHEDULE ABOVE REFERRED TO

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

THE FOURTH SCHEDULE ABOVE REFERRED TO

Payment of Purchase Price

Notwithstanding the terms and conditions as stated in this Agreement, the transactions hereunder shall subject to the additional terms and conditions below:

The Purchase Price in the sum of HK\$16,400,000.00 million and shall be paid by the Vendor to the Purchaser (or its nominee) in the following manner:

- (i) the first tranche of the Purchase Price in the sum of HK\$1,640,000.00 million upon passing of necessary resolution(s) by the independent shareholders of the Vendor's wholly-owned parent company HANVEY GROUP HOLDINGS LIMITED (恆偉集團控股有限公司) (Stock Code: 8219) ("**Hanvey Group**") at its Extraordinary General Meeting (EGM) approving the disposal of the Property (the "**Disposal**"); and
- (ii) the remaining balance of the Purchase Price in the sum of HK\$14,760,000.00 million upon Completion of the sale and purchase of the Property ("**Completion**").

Conditions Precedent

Notwithstanding the terms and conditions as stated in this Agreement, Completion of the Disposal is subject to the fulfilment of the following conditions precedent:

- (i) the Vendor having proved the good title to the Property in accordance with Section 13 of the CPO and delivered to the Purchaser title deeds and documents in accordance with Section 13A of the CPO and the terms of this Agreement;
- (ii) the passing of necessary resolution(s) by the independent shareholders at the EGM of Hanvey Group approving the Disposal and the transactions contemplated hereunder in accordance with Chapters 19 and 20 of the GEM Listing Rules;
- (iii) all consents, approvals and clearances necessary or expedient for the entering into, delivery and performance of the transaction documents of the Disposal having been obtained; and
- (iv) the warranties provided by the parties under this Agreement remaining true, accurate and not misleading at Completion.

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

SIGNED by

AU CORONA CHING MEI

for and on behalf of the Vendor

whose signature(s) is/are verified

by:-

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CHAN YUET YU

SIGNED by

)

)

AU CORONA CHING MEI

)

)

for and on behalf of the Purchaser

)

whose signature(s) is/are verified

)

by:-

)





CHAN YUET YU

Dated the 17th day of December 2024

**AGREEMENT
FOR
SALE AND PURCHASE**

REGISTERED in the Land Registry by
Memorial No.

on

for Land Registrar

MESSRS. KEVIN L. H. KWONG & CO.,
SOLICITORS
HONG KONG

TEL: 2542 3666 FAX: 2815 0054

REF. NO. CYY/MKK/2/119809/25 (V)

