

Dated the 16<sup>th</sup> day of December 2024

**LATEST VENTURES LIMITED**  
(as Vendor)

and

**TJIA BOEN SIEN**  
(謝文盛)  
(as Purchaser)

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**AGREEMENT**

for the sale and purchase of the entire issued share capital of, and  
assignment of the benefit of the shareholder loans extended to

**CYBER FORTUNE VENTURES LIMITED**

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**THIS AGREEMENT** is made the 16<sup>th</sup> day of December 2024

**BETWEEN**

- (1) **LATEST VENTURES LIMITED** (BVI Registration No.:1828659) a company incorporated in the British Virgin Islands with limited liability having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands and the correspondence address at 11th Floor, Nanyang Plaza, No. 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong (the "**Vendor**"); and
- (2) **TJIA BOEN SIEN** (謝文盛), holder of Hong Kong identification card No. C257001(5) whose residential address is at Flat A, 26th Floor, Block 11, City Garden, 233 Electric Road, North Point, Hong Kong (the "**Purchaser**"),

(the Vendor and the Purchaser are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**").

**WHEREAS**

- (A) **CYBER FORTUNE VENTURES LIMITED** (BVI Registration No. 2040793) (the "**Company**") is a company incorporated in the British Virgin Islands with limited liability and has an issued share capital of US\$1.00 consisting of 1 ordinary share, which is owned by the Vendor. Particulars of the Company are set out in **Schedule 1** of this Agreement.
- (B) **MARK SINO LIMITED** (華駿有限公司) (Business Registration No. 72309252) ("**Mark Sino**") is a private company incorporated under the laws of Hong Kong with limited liability and has an issued share capital of HK\$1.00 consisting of 1 ordinary share, which is owned by the Company. Particulars of Mark Sino are set out in **Schedule 2** of this Agreement.
- (C) The Vendor is the registered and beneficial owner of the Sale Share (hereinafter defined), comprising the entire issued share capital of Cyber Fortune, and the Sale Debt (hereinafter defined).
- (D) Mark Sino is the registered and beneficial owner of the Property (hereinafter defined) which on the Completion Date (hereinafter defined) shall be free from all Encumbrances (hereinafter defined). The Property is currently pledged to DBS Bank (Hong Kong) Limited for banking facilities granted by DBS Bank (Hong Kong) Limited to Deson Development Limited.
- (E) As at 30 November 2024, the Company is indebted to the Vendor a sum of HK\$14,904,454, which is payable on demand.
- (F) The Vendor has agreed to sell the Sale Share and assign the Sale Debt to the Purchaser and the Purchaser has agreed to purchase the Sale Shares and assign the Sale Debt, upon the terms and conditions hereinafter mentioned.

AND NOW IT IS HEREBY AGREED as follows :-

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement, unless otherwise expressed or required by context, the following expressions shall have the respective meanings set opposite thereto, as follows :-

<u>Expression</u>	<u>Meaning</u>
<b>"Accounts"</b>	collectively, (1) the unaudited consolidated financial statements of the Company for the period from 1 April 2024 to the Accounts Date; and (2) the unaudited consolidated management accounts of the Company (comprising an income statement and a balance sheet) for the period from 1 April 2024 to the Accounts Date, copy of the unaudited management accounts are attached to this Agreement as Annexure
<b>"Accounts Date"</b>	30 November 2024
<b>"Business Day"</b>	a day (excluding Saturday and other general holidays in Hong Kong and any day on which a tropical cyclone warning No.8 or above or a "black" rainstorm warning is hoisted at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business
<b>"Completion"</b>	completion of the sale and purchase of the Sale Share and assignment of the Sale Debt pursuant to Clause 5
<b>"Completion Accounts"</b>	collectively, (1) the accounts of the Company and Mark Sino (comprising a statement of income and a balance sheet) for the period commencing from 1 December 2024 and ending on, and as at, the Completion Date, duly certified by a director of the Company to be true and accurate
<b>"Completion Date"</b>	5 Business Days after fulfillment of all the conditions precedent under Clause 2.1, which shall in any event no later than 31 March 2025 or such other date as the Vendor and the Purchaser may mutually agree in writing on which Completion shall take place
<b>"Deed of Assignment"</b>	the deed of assignment of the Sale Debt in the form substantially set out in <b>Schedule 5</b> , pursuant to which all of the right, title and interest of the Vendor in the Sale Debt are assigned absolutely to the Purchaser

<b>“Deposit”</b>	the initial deposit in the total amount of HK\$500,000 paid by the Purchaser to the Vendor upon signing of this Agreement
<b>“Disclosed”</b>	(i) as revealed from search conducted at the Registry of Corporate Affairs in the British Virgin Islands, the Hong Kong Companies Registry and the Hong Kong Land Registry; and/or (ii) as expressly disclosed by the Vendor in this Agreement (including the Schedules and the Annexure) and any correspondence in writing between the Vendor and the Purchaser; and/or (iii) as disclosed in the Accounts; and/or (iv) as disclosed in documents or information produced or disclosed to the Purchaser or the Purchaser’s Solicitors
<b>“Encumbrance”</b>	any charge, claim, equitable interest, lien, option, pledge, bill of sale, security interest, right of first refusal, or similar restriction of any kind (including any restriction on use, voting, transfer, receipt of income, or exercise of any other ownership interest) or interest under any contract or trust or any other third party interest of whatsoever nature over or in the relevant shares, assets or property; and <b>“encumber”</b> means to create, or permit to be created or subsisting, any of the foregoing
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China
<b>“Property”</b>	the property held under the name of Sino Mark more particularly described in <b>Schedule 4</b>
<b>“Purchaser’s Solicitors”</b>	Messrs. Ng and Fang Solicitors and Notaries of 10/F, Henan Building, No. 90 Jaffe Road, Wanchai, Hong Kong
<b>“Sale Debt”</b>	100% of all amounts, including principal and interest, owing by the Company to the Vendor as at the Completion Date
<b>“Sale Share”</b>	1 ordinary share of US\$1.00 each in the capital of the Company which is legally and beneficially owned by the Vendor and represents the entire issued share capital of the Company as at the date hereof and shall

remain so as at Completion

**“Tax Indemnity”**

the tax indemnity in the form substantially set out in **Schedule 6**

**“Transaction Consideration”**

the sum of HONG KONG DOLLARS TEN MILLION ONLY (HK\$10,000,000)

**“Warranties”**

the representations, warranties, undertakings or indemnities made or given by the Vendor to the Purchaser as contained in Clause 6 and **Schedule 3**

- 1.2 The headings to the clauses of this Agreement are for ease of reference only and shall be ignored in interpreting this Agreement.
- 1.3 References herein to “Recitals”, “Clauses”, “Schedules” and “Annexure” are references to recitals and clauses of, and schedules and annexure to, this Agreement.
- 1.4 Words and expressions in the singular include the plural and vice versa and words importing any gender include all genders.
- 1.5 References to person include any public body and any body of persons, corporate or unincorporated.
- 1.6 References to Ordinances, statutes, legislations or enactments shall be construed as references to such Ordinances, statutes, legislations or enactments as may be amended or re-enacted from time to time and for the time being in force.

**2. CONDITIONS PRECEDENT**

**2.1 Completion of this Agreement is subject to and conditional upon :-**

- (a) the Purchaser is reasonably satisfied with the results of its due diligence review on the business, financial, legal and other aspects of Company and Mark Sino;
- (b) the Vendor procures the discharge of the mortgage over the Property in favour of DBS Bank (Hong Kong) Limited;
- (c) the Vendor having a good title to the Sale Share and Sale Debt, free from all Encumbrances, and the Sale Debt being all outstanding indebtedness or liabilities owing by the Company and/or Mark Sino to the Vendor;
- (d) the Vendor having given and proved that Mark Sino has a good title to the Property in accordance with S.13 and S.13A of the Conveyancing and Property Ordinance (Cap.219 of the Laws of Hong Kong) free from all Encumbrances; and
- (e) the Warranties remaining true and accurate and not misleading as of the Completion Date by reference to the facts and circumstances subsisting as at the Completion Date.

- 2.2 The Vendor shall procure that the foregoing conditions precedent in Clause 2.1(b) to (d) are fulfilled not later than 15 March 2025. If any of the foregoing conditions precedent in Clause 2.1(a) to (d) is not fulfilled (or not waived by the Purchaser) on or before 15 March 2025, the Purchaser shall be at liberty on giving to the Vendor not less than five (5) Business Days' notice in writing to rescind this Agreement, in which case this Agreement shall at the expiration of the said notice be rescinded.
- 2.3 The Vendor shall on or before 31 January 2025 make available and supply to the Purchaser's Solicitors all title deeds and documents in respect of the Property that are in the possession of the Company and Mark Sino. Any requisition or objection on the title of the Property shall be delivered in writing to the Vendor within 5 Business Days after the date of receipt of such title deeds and documents by the Purchaser's Solicitor, and any further requisition or objection on the title of the Property by the Purchaser's Solicitors arising from the former reply from the Vendor (if any) shall also be delivered in writing to the Vendor within 5 Business Days after the date of receipt of such former reply of the Vendor (time being of the essence), otherwise such requisition or objection shall be deemed to have waived.
- 2.4 The Vendor shall also on or before 15 March 2025 make available for inspection by the Purchaser or other Purchaser's representatives, all relevant information and documents including but not limited to the financial and accounting statements, corporate and tax documents, contracts and agreements of the Company and Mark Sino.

**3. SALE AND PURCHASE OF THE SALE SHARE AND ASSIGNMENT OF THE SALE DEBT**

- 3.1 On and subject to the terms of this Agreement, the Vendor shall sell, and the Purchaser, in reliance on the Warranties, shall purchase the Sale Share and the Sale Debt at the Transaction Consideration, free from all Encumbrances and together with all rights and benefits attaching to them including, in particular, in relation to the Sale Share, the right to receive all dividends and distributions declared, made or paid after the Completion Date.
- 3.2 Neither the Vendor nor the Purchaser shall be obliged to complete the sale and purchase of the Sale Share or the assignment of the Sale Debt unless the sale and purchase of the Sale Share and the assignment of the Sale Debt are completed simultaneously.

**4. CONSIDERATION**

The Transaction Consideration shall be paid in the following manners:-

- (a) a refundable deposit in the sum of HK\$500,000 ("**Deposit**") has been paid by the Purchaser to the Vendor upon the signing of this Agreement; and
- (b) the sum of HK\$9,500,000 being the balance sum of the Transaction Consideration shall be payable by the Purchaser to the Vendor on Completion.

If any of the conditions precedent in Clause 2.1(a) to (d) is not fulfilled (or not waived by the Purchaser) on or before 15 March 2025, the Vendor shall fully refund the Deposit to the Purchaser within 3 Business Days.

The consideration allocated for the Sale Debt shall be HK\$1 and the balance of the Transaction Consideration shall be allocated for the Sale Share.

**5. COMPLETION**

5.1 Completion of the sale and purchase of the Sale Share and assignment of the Sale Debt shall take place simultaneously at or before 5:00 p.m. on the Completion Date at the office of the Purchaser's Solicitors, when the following business will be simultaneously transacted :-

- (a) the Purchaser shall deliver or cause to be delivered to the Vendor:-
  - (i) a cashier order or cheque for the balance of the Transaction Consideration stipulated in Clause 4(b) above in satisfaction of the Purchaser's obligations to pay the balance of the Transaction Consideration;
  - (ii) two (2) counterparts of the Deed of Assignment duly executed by the Purchaser; and
  - (iii) two (2) counterparts of the Deed of Tax Indemnity duly executed by the Purchaser.
- (b) the Vendor shall deliver to the Purchaser:-
  - (i) the instruments of transfer in respect of the Sale Share duly executed by the Vendor in favour of the Purchaser;
  - (ii) original share certificate in the name of the Vendor in respect of the Sale Share;
  - (iii) the Completion Account certified as true and correct by the director of the Company;
  - (iv) two (2) counterparts of the Deed of Assignment duly executed by the Vendor and the Company;
  - (v) two (2) counterparts of the Deed of Tax Indemnity duly executed by the Vendor and the Company
  - (vi) insofar as the same has not been delivered to the Purchaser prior to Completion, all corporate documents of the Company including but not limited to:-
    - (a) Certificate of Incorporation;
    - (b) statutory records and minute books written up to the Completion Date;
    - (c) issued and unissued share certificates;
    - (d) common seal;
    - (e) company chops and all rubber chops;

- (f) all accounting records, ledgers, vouchers and receipt books supporting the annual audited accounts of the Company;
  - (g) all tax returns and assessments and all other documents and correspondence relating to taxation;
  - (h) all copies of articles of association;
  - (i) all cheque books, cheque stubs, bank statements; and
  - (j) all original copies of annual audited accounts of the Company.
- (vii) insofar as the same has not been delivered to the Purchaser prior to Completion, all corporate documents of Mark Sino including but not limited to:-
- (a) Certificate of Incorporation;
  - (b) statutory records and minute books written up to the Completion Date;
  - (c) issued and unissued share certificates;
  - (d) common seal;
  - (e) company chops and all rubber chops;
  - (f) all accounting records, ledgers, vouchers and receipt books supporting the annual audited accounts of Mark Sino;
  - (g) all tax returns and assessments and all other documents and correspondence relating to taxation;
  - (h) all copies of articles of association;
  - (i) all contracts of which Mark Sino is a party to;
  - (j) all cheque books, cheque stubs, bank statements;
  - (k) all original copies of annual audited accounts of Mark Sino, if any; and
  - (l) all previous and current business registration certificates.
- (viii) insofar as the same has not been delivered to the Purchaser prior to Completion all title deeds and documents relating to the Property;
- (ix) the resignation letters of the existing director of the Company with effect from the Completion Date and confirming that they waive any and all claims against the Company and cause the appointment of such person(s) as may be nominated by the Purchaser as



director(s) and secretary of the Company in place of the resigning directors and secretary;

- (x) the resignation letters of the existing director and company secretary of Mark Sino with effect from the Completion Date and confirming that they waive any and all claims against Mark Sino and cause the appointment of such person(s) as may be nominated by the Purchaser as director(s) and secretary of Mark Sino in place of the resigning directors and secretary;
- (xi) deliver to the Purchaser a certified copy (effect as at the Completion Date) of the board resolution of the Company approving (i) the registration of the transfer of the Sale Share to the Purchaser; (ii) the Purchaser and/or such persons nominated by the Purchaser shall be appointed directors of the Company ; (iii) the resignations of the present directors of the Company ; (iv) the cancellation of the Share Certificate of the Sale Share and issue of new share certificate for the Sale Share to the Purchaser; (v) acknowledge assignment of the Sale Debt and signing of the Deed of Assignment relating to the Sale Debt; and (vi) the signing of the Deed of Tax Indemnity;
- (xii) deliver to the Purchaser a certified copy (effect as at the Completion Date) of the board resolution of Mark Sino approving (i) the Purchaser and/or such persons nominated by the Purchaser shall be appointed directors and/or secretary of Mark Sino; and (ii) the resignations of the present directors, secretary of Mark Sino; and
- (xiii) a copy each of the resolutions of board of director(s) of the Vendor authorising its execution of, and performance by it of its obligations under this Agreement, the Deed of Assignment and the Deed of Tax Indemnity and any other documents executed by it pursuant to this Agreement, where each of such copy shall be duly certified as true copy by a director of the Vendor.

5.2 The transactions described in Clause 5.1 shall take place at the same time so that in default of performance of any such transactions or any part thereof by either the Vendor or the Purchaser, the other of them shall not be obliged to complete the sale and purchase as aforesaid. Without prejudice to any other remedies which may be available to the Vendor or the Purchaser hereunder, if any provision of Clause 5.1 above is not complied with by the Purchaser or the Vendor (the one not so complying is hereinafter called the “**Defaulting Party**”) on the Completion Date, the other of them (the “**Non-Defaulting Party**”) may:

- (i) proceed to Completion so far as practicable (but without prejudice to the Non-Defaulting Party’s right hereunder to claim for damages from the Defaulting Party insofar as the Defaulting Party shall not have complied with its obligation hereunder); or
- (ii) terminate this Agreement by notice in writing to the Defaulting Party but such termination shall not affect the then accrued rights and obligations of the Parties (including the right to claim damages from the Defaulting Party for the breach, if any, giving rise to the termination and any other pre-

termination breach by any of the Parties);

- (iii) in any event, the Non-Defaulting Party is entitled to sue for specific performance against the Defaulting Party in respect of any breach of this Agreement.

## **6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 6.1 The Vendor hereby represents and warrants to and undertakes with the Purchaser that save as Disclosed, each of the matters set out in this Clause 6 and Schedules 1, 2, 3 and 4 is as at the date hereof and will on the Completion Date be true, accurate and correct in all material respects and not misleading in any material respect.
- 6.2 Each of the Warranties contained in this Agreement will survive Completion.
- 6.3 Each Party hereby undertakes to execute and do and cause or procure to be executed and done all such other documents, instruments, acts and things as the other Parties may reasonably require in order to give effect to this Agreement.
- 6.4 The Vendor agrees and undertakes to exercise and compel the exercise of all voting rights as director and shareholder of the Company and Mark Sino to procure the Company and Mark Sino to do all necessary acts and things to fulfil its obligations herein contained.
- 6.5 Each of the Parties hereby unconditionally and irrevocably represents and warrants to the others that its entry into and performance of this Agreement will not be contrary to any applicable law.
- 6.6 If prior to the Completion Date, any of the Warranties is found to be untrue, misleading or incorrect in any material respect, the Vendor undertakes to the Purchaser to use all reasonable endeavours to rectify the same before the Completion Date.
- 6.7 Notwithstanding anything herein contained or implied to the contrary, the following provisions shall apply to this Agreement and shall survive Completion:
  - (a) the Vendor shall have no liability whatsoever in respect of any claim for breach of Warranties unless the amount (excluding interest and costs) that would otherwise be recoverable from the Vendor in respect of that claim exceeds HK\$100,000.00 or when aggregated with other claim(s) exceeds HK\$300,000.00;
  - (b) to the extent that the Purchaser shall have been fully compensated by the Vendor in respect of any facts or circumstances for breach of any of the Warranties, the Purchaser shall not be entitled to claim under any other Warranties in respect of the same facts or circumstances;
  - (c) the maximum liability of the Vendor (on an aggregated basis) for all claims under this Agreement shall not exceed the Transaction Consideration;
  - (d) the Vendor shall not be liable for any claim under this Agreement in respect of any matter or thing done or omitted to be done at the request of or with the consent of the Purchaser or which would not have arisen but for a

voluntary act or omission or transaction by the Purchaser occurring after the Completion Date or any new legislation not in force at the date of this Agreement or any change in current legislation (all with retrospective effect);

- (e) the Vendor shall not be liable for any claim under this Agreement to the extent that provision or reserve in respect thereof has been made in the Accounts or arises from any fact which has been Disclosed or is within the knowledge of the Purchaser or its officers or agents;
- (f) if the Purchaser receives from the Vendor an amount pursuant to any claim in respect of a breach of any of the Warranties and the Purchaser subsequently recovers from a third party a sum which is attributable to such a claim, the Purchaser shall forthwith pay to the Vendor such part of the sum it has received from the third party to the extent that the aggregate of the sum received from the Vendor and the sum received from the third party exceeds the aggregate of:
  - (i) the amount of the loss suffered by the Purchaser with respect to such claim; and
  - (ii) any costs and expenses reasonably incurred by the Purchaser in obtaining such sum from the third party;
- (g) the Vendor shall not be liable for any deferred or potential Tax liabilities in respect of surplus arising from revaluation of the Property at the Completion Date or sale of the Property after Completion.

6.8 The Vendor undertakes with the Purchaser that on and after the date of this Agreement and up to the Completion Date, the Vendor shall procure the Company and Mark Sino; and the directors of the Company and Mark Sino not to, save with the prior written consent of the Purchaser or for carrying out the transactions contemplated hereunder, do any of the following:-

- (a) change the name of the Company or Mark Sino; or the name under which it carries on business or its memorandum or articles of association;
- (b) create, allot or issue or agree to create, allot or issue any shares in the capital of the Company or Mark Sino or grant or agree to grant any option over or right to acquire any additional shares or purchase or redeem any shares of the Company or Mark Sino;
- (c) vary any rights attaching to any shares in the capital of the Company or Mark Sino;
- (d) consolidate, subdivide or convert any of the share capital of the Company or Mark Sino;
- (e) pass any resolution the result of which would be the winding-up, liquidation or receivership of the Company or Mark Sino, or make any composition or arrangement with its creditors;
- (f) incorporate any subsidiary or acquire shares or interests in any company or acquire or dispose of any loans or loan capital;

- (g) consolidate or merge with or acquire any other business;
- (h) issue any debentures or other securities convertible into shares or debentures or interests;
- (i) sell, transfer, lease, license or in any other way dispose of any of the assets, business or undertaking of the Company including Mark Sino (and including the Property) or any interest therein or contract to do so save as otherwise provided herein;
- (j) create or assume any guarantee or indemnity for or otherwise secure the liabilities or obligations of any person, including and without limitation the creation or assumption of any guarantee or to act as guarantor for either of the Vendor or its associates;
- (k) create any fixed or floating charge, lien (other than a lien arising by operation of law) or other Encumbrance over the whole or any part of the undertaking, property or assets of the Company or Mark Sino;
- (l) create or agree to or permit the Company or Mark Sino to create or agree to create any tenancy agreement in relation to the Property;
- (m) borrow any further sums of money or increase the liabilities of the Company or Mark Sino by whatever means;
- (n) sell or purchase any leasehold property or any interest therein;
- (o) open any bank account;
- (p) amend the Articles of Association of the Company or Mark Sino;
- (q) provide any financial assistance to either of the Vendor or its associates;
- (r) enter into any contracts, agreements, capital commitments, create encumbrances, give guarantees, on behalf of the Company or Mark Sino;
- (s) appoint any director to the Company or Mark Sino save those person(s) nominated by the Purchaser;
- (t) create any Encumbrance on the Property or sell or otherwise dispose of the Property save as otherwise provided herein; or
- (u) declare or pay any dividend or other form of distribution, except to make repayments of the Sale Debt.

## **7. DEFAULT**

- 7.1 Should the Purchaser fail to complete the purchase of the Sale Share or the Sale Debt in accordance with the terms of this Agreement (other than as a result of the default or fault of the Vendor), the Vendor shall, without prejudice to its rights including the right to sue for specific performance or other rights which the Vendor may have in respect of such breach, be entitled to rescind this Agreement by notice in writing to the Purchaser and the Vendor shall be entitled to forfeit the Deposit absolutely as agreed liquidated damages but not as penalty, and to re-sell the Sale

Share and the Sale Debt to anyone they think fit.

- 7.2 Should the Vendor fail to complete the sale of the Sale Share or the Sale Debt in accordance with the terms herein contained (other than as a result of the default or fault of the Purchaser), the Purchaser shall, without prejudice to its rights including the right to sue for specific performance or other rights which the Purchaser may have in respect of such breach, be entitled to rescind this Agreement by notice in writing to the Vendor and the Vendor shall, within 3 Business Days, fully refund the Deposit to the Purchaser and pay an additional sum equivalent to the Deposit to the Purchaser as agreed liquidated damages but not as penalty.

**8. TIME**

- 8.1 Time shall in every respect be of the essence in this Agreement.
- 8.2 No time or indulgence given by any Party to the others shall be deemed or in any way be construed as a waiver of any of its rights and remedies hereunder.

**9. ASSIGNMENT**

This Agreement shall be binding on and shall enure for the benefits of the successors and assigns of the Parties but shall not be assigned by any Party without the prior written consent of the other Parties.

**10. ACCESS TO INFORMATION**

- 10.1 So far as it lies within the control or power of the Vendor, the Vendor shall give and shall procure that the Purchaser and any persons authorised by the Purchaser will be given all such reasonable information relating to the Company and Mark Sino and the Property and such access to all books, title deeds, records, accounts and other documentation of the Company and Mark Sino as the Purchaser may reasonably request.
- 10.2 In the event of this Agreement ceasing to have effect, the Purchaser undertakes to return to the Vendor all information, documents and title deeds concerning the Company, Mark Sino and the Property which may have been provided to the Purchaser in connection with this Agreement.

**11. NOTICES AND OTHER COMMUNICATION**

- 11.1 Any notice required or permitted to be given hereunder shall be given in writing in the English language delivered personally or sent by post or facsimile message to the Party due to receive such notice at its address as set out below (or such other address as it may have notified to the other Parties in accordance with this Clause).
- 11.2 A notice delivered personally shall be deemed to be received when delivered and any notice sent by pre-paid recorded delivery post shall be deemed (in the absence of evidence of earlier receipt) to be received two (2) Business Days after posting and in proving the time of despatch it shall be sufficient to show that the envelope containing such notice was properly addressed, stamped and posted or that the facsimile message was properly addressed and despatched as the case may be. A notice sent by facsimile message shall be deemed to have been received at the expiration of two (2) hours after the time of despatch, if despatched before 4:00 p.m. on any Business Day and, in any other case, at 10:00 a.m. on the Business

Day following the date of despatch.

- 11.3 (a) For the purpose of delivery of notices under this Agreement, the address of the Vendor are :-

Address : 11th Floor, Nanyang Plaza, No. 57 Hung To Road,  
Kwun Tong, Kowloon, Hong Kong

Attention : Mr. Leo Ong

- (b) For the purpose of delivery of notices under this Agreement, the address of the Purchaser are :-

Address : Flat A, 26th Floor, Block 11, City Garden, 233 Electric  
Road, North Point, Hong Kong

Attention : Mr. Tjia Boen Sien

## **12. TIME LIMIT OF CLAIMS**

Notwithstanding anything to the contrary in this Agreement, no claims in respect of this Agreement may be brought against the Vendor after the expiration of twelve (12) months from the Completion Date unless any intended claim for breach of the Warranties shall have been notified in writing to the Vendor before the expiration of the said twelve (12) months period.

## **13. COSTS AND EXPENSES**

The Vendor and the Purchaser shall pay for their own costs and expenses of and incidental to this Agreement and all transactions in connection herewith and all stamp duty on the transfer of the Sale Share and the assignment of the Sale Debt (if any) shall be borne by the Purchaser absolutely.

## **14. GENERAL**

- 14.1 No failure of any Party to exercise and no delay on its part in exercising any right hereunder will operate as a release or waiver thereof, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or the exercise of any right or prejudice or affect any right against others under the same liability whether joint, several or otherwise.
- 14.2 Any variation to this Agreement shall be binding only if it is recorded in a document signed by all the Parties.
- 14.3 The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 14.4 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the subject-matter of this Agreement and supersedes all previous proposals, representations, warranties, agreements or undertakings relating thereto whether oral, written or otherwise and neither Party has relied on any such proposals, representations, warranties, agreements or undertakings.

14.5 If at any time any one or more provisions hereof is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, the validity, legality, enforceability or performance of the remaining provisions hereof shall not thereby in any way be affected or impaired.

14.6 This Agreement may be entered into in any number of counterparts and by the Parties on separate counterparts, each of which when so executed and delivered shall be the original, but all the counterparts shall together constitute one and the same instrument.

**15. GOVERNING LAW**


15.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong.

15.2 The Vendor hereby irrevocably authorises and appoints Deson Development Limited of 11th Floor, Nanyang Plaza, No. 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong (or such other person, being resident in Hong Kong, which the Vendor may hereafter by notice to the Purchaser from time to time substitute) to accept on its behalf service in Hong Kong of all legal process arising out of or connected with this Agreement, and/or the Deed of Assignment and service of such process on the person for the time being authorised under this Clause to accept it on behalf of the Purchaser shall be deemed to be service of that process on the Vendor.

**IN WITNESS** whereof the parties hereto have executed this Agreement the day and year first above written.

The Vendor

**SIGNED** by  
its director for and on behalf of  
**LATEST VENTURES LIMITED**  
in the presence of :-



For and on behalf of  
**LATEST VENTURES LIMITED**



.....  
*Authorised Signature(s)*



The Purchaser

**SIGNED by TJIA BOEN SIEN (謝文盛)**  
in the presence of :-

)  
)



**SCHEDULE 1**

**PARTICULARS OF THE COMPANY**

Name	:	CYBER FORTUNE VENTURES LIMITED
Company number	:	2040793
Date of incorporation	:	29 July 2020
Place of incorporation	:	British Virgin Islands
Registered office	:	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Issued Share Capital	:	US\$1.00 consisting of 1 share of US\$1.00
Shareholder	:	Latest Ventures Limited (100%)
Directors	:	Ong Chi King Li Ngan Mei, May

**SCHEDULE 2**

**PARTICULARS OF MARK SINO**

Name	:	MARK SINO LIMITED (華駿有限公司)
Business registration number	:	72309252
Date of incorporation	:	16 October 2020
Place of incorporation	:	Hong Kong
Registered office	:	11th Floor, Nanyang Plaza, No. 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong
Issued Share Capital	:	HK\$1.00 consisting of 1 ordinary share
Shareholder	:	Cyber Fortune Ventures Limited
Directors	:	Ong Chi King Li Ngan Mei, May
Secretary	:	Li Ngan Mei, May

### **SCHEDULE 3**

#### **THE WARRANTIES**

The Vendor hereby severally represents, warrants and undertakes to the Purchaser that, save as Disclosed, all representations and statements of fact set out in this Schedule 3 are true and accurate in all material respects as at the date hereof and on Completion.

##### **1. General information and powers of the Vendor**

- (A) The Vendor warrants in respect of itself that, save as Disclosed:-
- (i) it has full power to enter into this Agreement and to exercise its rights and perform its obligations hereunder and this Agreement shall, when executed, be a legal, valid and binding agreement on it and enforceable in accordance with its terms;
  - (ii) the execution, delivery and performance of this Agreement by it do not and will not violate in any respect any provision of (i) any law or regulation or any order or decree of any governmental authority, agency or court which is binding upon it or the Company or Mark Sino or any of their assets prevailing as at the date of this Agreement and as at Completion; (ii) the laws and documents incorporating and constituting the Company or Mark Sino prevailing as at the date of this Agreement and as at Completion; or (iii) any mortgage, contract or other undertaking or instrument to which it or the Company or Mark Sino is a party or which is binding upon any of them or any of their assets, and do not and will not result in the creation or imposition of any Encumbrance on any of their assets pursuant to the provisions of any such mortgage, contract or other undertaking or instrument; and
  - (iii) no consent of or filing or registration with or other requirement of any governmental department, authority or agency in Hong Kong or elsewhere is required by it in relation to the valid execution, delivery or performance of this Agreement (or to ensure the validity or enforceability thereof) and the sale and purchase of the Sale Share and the assignment of the Sale Debt.
- (B) As at the date of this Agreement and immediately prior to Completion, the information set out in Recitals (A) to (F) and Schedules 1 to 4 is true, accurate and complete.

##### **2. The Sale Share and the Sale Debt**

- (A) The Sale Share was allotted and issued fully paid in accordance with the memorandum and articles of association of the Company and in compliance with all relevant laws.
- (B) The Sale Share is free from any liens, charges, encumbrances, claims, equities or pre-emptive or third party rights of whatsoever nature and together with all rights and entitlements attaching thereto and the Vendor is the respective sole registered and beneficial owner of the Sale Share.

- (C) The Sale Debt was made and extended in compliance with all relevant laws to which it is subject. The Sale Debt together with the rights, interests, benefits and title thereof and thereto are as at the date hereof, and will continue to be up to Completion, legally and beneficially owned by the Vendor free from any and all Encumbrances. The Sale Debt constitutes direct, unconditional, unsecured, unsubordinated and general obligations of, and rank at least pari passu with all other existing unsecured obligations issued, created or assumed by, the Company, except for obligations accorded preference by mandatory provisions of applicable laws. The Sale Debt represents the total outstanding indebtedness or liabilities (whether due or not) owing from the Company or any of its subsidiaries to the Vendor as at the date hereof and immediately prior to Completion. The Company and its subsidiaries do not have any indebtedness or liabilities of any nature (whether actual or contingent) to the Vendor. The Sale Debt shall not be assigned or disposed of to any other person prior to Completion.
- (D) Save and except the Sale Debt, the Company and Mark Sino will not be subject to any loan, indebtedness or liabilities (actual or contingent).

**3. Compliance with legal requirements**

- (A) Each of the Company and Mark Sino has duly and properly complied with all filing and registration requirements in respect of corporate or other documents imposed under the applicable laws.
- (B) The statutory book and minute book of the Company and Mark Sino have been properly written up.
- (C) The registers of members of the Company and Mark Sino are correct and each of the Company and Mark Sino has not received any application or request for rectification of its register of members and no circumstances which would lead to any such application or request for rectification of such register to be made have arisen or occurred.
- (D) Each of the Company and Mark Sino has complied with the provisions of its memorandum and articles of association and has not committed any breach which would affect its assets.
- (E) No events or omissions have occurred whereby the constitution, subsistence or corporate status of the Company and Mark Sino has been affected.
- (F) Each of the Company and Mark Sino and its directors (in its capacity as such) have complied with all relevant legislation and obtained and complied with all necessary consents to carry on business in Hong Kong, including (but without limitation) legislation relating to companies and securities, real property and Taxation and have complied with all legal requirements in relation to any transactions to which it is or has been a party prior to Completion.

**4. Shares**

There is no option, right to acquire, mortgage, charge, pledge, lien or other form of security, encumbrance or third party rights on, over or affecting any part of the unissued share capital or loan capital of the Company and Mark Sino and there is no agreement or commitment to give or create any of the foregoing.

**5. Corporate matters**

- (A) Each of the Company and Mark Sino is duly incorporated, validly existing and in good standing in all respects under the laws of its place of incorporation with full power and authority to own its assets and to carry on its business as it is now being conducted.
- (B) The minute books of directors' meetings and of shareholders' meetings respectively contain full and accurate records of all resolutions passed by the directors and shareholders respectively of the Company and Mark Sino and no resolution has been passed by either the directors or shareholders of the Company and Mark Sino which is not recorded in the relevant minute books.
- (C) The copy of the memorandum and articles of association of the Company and Mark Sino provided to the Purchaser is complete and accurate in all respects and fully set out the rights and restrictions attaching to each class, if any, of the share capital of the Company and Mark Sino.

**6. Accounts**

- (A) The Accounts of the Company and Mark Sino:-
  - (i) were prepared in accordance with all applicable laws and with generally accepted accounting principles, standards and practices in Hong Kong at the time they were prepared;
  - (ii) are true and accurate in all material respects and include full provision for any bad and doubtful debt and all established liabilities, make proper and adequate provision for (or contain a note in accordance with good accounting practice in respect of) all deferred, disputed or contingent liabilities (whether liquidated or unliquidated) and all capital commitments of the Company and Mark Sino as at the Accounts Date and the reserves and provisions (if any) made therein for all Taxation relating to any period on or before the Accounts Date are proper and adequate;
  - (iii) give a true and fair view of the state of affairs and financial position of the Company and Mark Sino at the Accounts Date; and
  - (iv) are not adversely affected by any unusual, exceptional, extraordinary or non-recurring item which is not disclosed in the Accounts.
- (B) The accounting and other books and records of the Company and Mark Sino are in its possession, have been properly written up and accurately present and reflect in accordance with generally accepted accounting principles and standards all the transactions entered into by the Company and Mark Sino or to which the Company and Mark Sino has been a party and there are no inaccuracies or discrepancies of any kind contained or reflected in any of the said books and records, and they give and reflect a true and fair view of the financial and contractual position of the Company and Mark Sino and of their fixed and current and contingent assets and liabilities and debtors and creditors.
- (C) A consistent accounting policy has been adopted and there has been no material change thereof unless otherwise disclosed in the Accounts.

- (D) The Company and Mark Sino have sufficient records relating to past events which are required to be maintained by it pursuant to any applicable law or regulation.
- (E) Since the Accounts Date and save as disclosed in this Agreement:-
- (i) Each of the Company and Mark Sino has not entered into any contracts or commitments binding on it and there has not been any acquisition or disposal by the Company and Mark Sino of any fixed or capital assets or any agreement to effect the same;
  - (ii) there has not been any creation of liabilities by the Company or by Mark Sino;
  - (iii) no event has occurred as regards the Company and Mark Sino which would entitle any third party to terminate any contract or any benefit enjoyed by the Company and Mark Sino or call in any amount of money or indebtedness before the normal due date therefor;
  - (iv) the Company and Mark Sino have not increased any secured liability;
  - (v) no resolution of the Company or Mark Sino in general meeting has been passed other than resolutions relating to the business of the annual general meeting which was not special business save resolutions confirming the appointment of directors and secretary of the Company and Mark Sino;
  - (vi) the Company or Mark Sino has not declared, paid or made any dividend or other distribution and will not do so before the Completion Date;
  - (vii) the business of the Company and Mark Sino 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 or stock has been written up nor any debt written off, and no unusual or abnormal contract has been entered into by the Company or Mark Sino; and
  - (viii) there has been no adverse change in the financial position of the Company or Mark Sino.
- (F) No part of the amounts included in the Accounts or subsequently recorded in the books of the Company and Mark Sino, as owing by any debtors, has been released on terms that any debtor pays less than the full book value of its debt, or has been written off, or has been proven to any extent to be irrecoverable, or is now regarded by the Company and Mark Sino as irrecoverable in whole or in part.

**7. Loans and Liabilities**

- (A) On Completion, the Company and Mark Sino will not be subject to any loan, indebtedness or liabilities (actual or contingent) other than the Sale Debt (if any) in relation to the Company (to be assigned to the Purchaser on Completion rental deposits and tax payable as disclosed in the Completion Accounts);
- (B) the Company and Mark Sino have not factored any of its debts or engaged in any financing of a type which would not require to be shown or reflected in the Accounts.
- (C) Save as Disclosed in Recital (D), the Company and Mark Sino do not have any

mortgage, charge, debenture or other loan capital or bank overdraft, loan or other similar indebtedness, financial facility, finance lease or hire purchase commitment or any guarantee or other contingent liability.

- (D) Save as Disclosed in Recital (D), the Company and Mark Sino have not given any guarantee, indemnity or other assurance to any other company or person, or create any encumbrance, mortgage, charge, pledge, lien or other security interest or any other agreement or arrangement having a similar effect on its assets.

**8. Taxation**

- (A) The Company and Mark Sino have :-

- (i) paid all Taxation (if any) due to be paid before the date of this Agreement;
- (ii) taken all necessary steps to obtain any repayment of or relief from Taxation available to it; and
- (iii) complied with all relevant legal requirements relating to registration or notification for Taxation purposes.

- (B) The returns for Taxation purposes which ought to have been made by or in respect of the Company and Mark Sino, have been duly made and all such returns are up to date, correct and on a proper basis and are not the subject of any dispute with the relevant Taxation, revenue or other appropriate authorities.

- (C) The Company and Mark Sino are not in dispute with any Taxation or revenue authority and, so far as the Vendor is aware, no such dispute is pending or threatened.

- (D) All Taxation which the Company and Mark Sino are liable to pay prior to Completion has been or will be so paid prior to Completion or included as liability in the Completion Account.

- (E) All documents by virtue of which the Company and Mark Sino have any right, title or interest or in the enforcement of which the Company and Mark Sino are interested have been properly stamped.

**9. Employment arrangements**

Neither the Company nor Mark Sino have employed any employee on or before the date of this Agreement and will not employ any employee on or before Completion.

**10. Business**

The Company and Mark Sino have not carried out any business or financial activities save and except for, or in connection with, Mark Sino holding the Property or letting of the same.

**11. Litigation**

The Company and Mark Sino are not parties to any litigation, arbitration or prosecution or to any other legal or contractual proceedings or hearing before any



statutory, regulatory or governmental body, department, board or agency or to any dispute or to or the subject of any investigation by any authority and no litigation, arbitration, prosecution or other legal or contractual proceedings or investigation is threatened or pending either by or against the Company and Mark Sino.

**12. Insolvency**

- (A) No order has been made or resolution passed for the winding-up of the Company or Mark Sino and there is not outstanding:-
- (i) any petition or order for the winding-up of the Company or Mark Sino;
  - (ii) any receivership of the whole or any part of the undertakings or assets of the Company or Mark Sino;
  - (iii) any petition or order for the administration of the Company or Mark Sino; or
  - (iv) any voluntary arrangement between each of the Company or Mark Sino and any of their creditors.
- (B) No distress, execution or other process has been levied against the Company or Mark Sino or action taken to repossess goods in the possession of the Company or Mark Sino.
- (C) No floating charge created by the Company or Mark Sino, if any, has crystallised and there is no circumstance which would cause such a floating charge to crystallise.
- (D) Neither the Company nor Mark Sino are or have been a party to any transaction which may be avoided in a winding-up.

**13. The Property**

- (A) The Property comprises all the property owned, occupied or otherwise used by Mark Sino and all the estate, interest, right and title whatsoever of the Company in or in respect of any land or premises.
- (B) The Mark Sino is the registered and beneficial owner of the Property which on the Completion Date, shall be free from all Encumbrances whatsoever.
- (C) Mark Sino has good and marketable title to the Property and as at Completion, Mark Sino shall have good and marketable title to the Property free from all Encumbrances.
- (D) Mark Sino has not contracted to sell or grant any option over or otherwise dispose of its interest in the Property or any part thereof and except for the pledge over the Property in favour of DBS Bank (Hong Kong) Limited, Mark Sino has not mortgaged, charged or otherwise encumbered such interest or agreed to do so.
- (E) Pending Completion, Mark Sino shall not transfer, sell, assign, further charge, mortgage or otherwise dispose of or in any other way deal with its interest in the Property or enter into any agreement to do any of the aforesaid save as otherwise provided for in this Agreement.

- (F) The premium, rent and other moneys (if any) reserved by or payable under the Government Lease of the Property (the "**Government Lease**") and the terms, covenants and conditions contained in the Government Lease on the part of Mark Sino so far as the same relate to the Property (if any) have been duly paid, performed and observed up to the date hereof and will be duly paid, performed and observed up to Completion.
- (G) Nothing has been done or omitted on the Property or any part thereof on the part of Mark Sino, the doing or omission of which is a contravention of any applicable laws and regulations or the Government Lease in so far as they relate to the Property.
- (H) There are no outstanding notices, orders, complaints or requirements issued by any governmental body, authority or department to Mark Sino in respect of the Property or any part thereof or requiring compliance with the terms of the Government Lease. The Vendor undertakes to notify the Purchaser promptly in writing of any notice, order, complaint or requirement received by it, Mark Sino or upon Mark Sino or the Company becoming aware of such notices, orders, complaints or requirements, from any governmental body, authority or department relating to any of the aforesaid matters.
- (I) The Vendor, the Company and Mark Sino are not aware of any notice being issued under the Lands Resumption Ordinance (Cap.124 of the Laws of Hong Kong) or the Mass Transit Railway (Land Resumption and Related Provisions) Ordinance (Cap.276 of the Laws of Hong Kong) or any other form of notice of similar nature affecting the Property and have no knowledge whatsoever whether the Property is included in any lay-out plans (draft or approved) under the Town Planning Ordinance (Cap.131 of the Laws of Hong Kong).
- (J) There are no outstanding actions, disputes, claims or demands between the Company and/or Mark Sino and any third party affecting the Property or any part thereof. The Vendor undertakes to notify the Purchaser promptly in writing of any such actions, disputes, potential disputes, proceedings, claims, demands or liabilities (contingent or otherwise) if such were initiated, issued and/or (as the case may be) served before Completion or upon the Company or Mark Sino becoming aware of such actions, disputes, potential disputes, proceedings, claims, demands or liabilities (contingent or otherwise).
- (K) The Property is held by Mark Sino by way of long term investment.
- (L) The premium, rates, Government rent, management fees, property tax and all other outgoings in respect of the Property, have been duly paid up to Completion.
- (M) The Vendor and Mark Sino are unaware of any notice, order, planning or other proposal or restriction made or intended to be made by any governmental body, authority or department concerning the compulsory acquisition or resumption of the Property or any part thereof or which would adversely affect the Property or any part thereof or the value of the Property.
- (N) Mark Sino's good title to the Property is properly constituted by and can be deduced from documents of title which are in possession or under the control of Mark Sino. On Completion, Mark Sino will be in possession of all title deeds and documents that are required to give good title to the Property under the Conveyancing and Property Ordinance (Cap.219 of the Laws of Hong Kong) free from Encumbrances.

- (O) No leases, tenancy agreements, licence agreements or agreements to part with possession or occupation or options to renew in any manner or commitments therefor have been entered into in relation to the Property, or any part thereof.
- (P) There are no circumstances which would entitle or require the Government of Hong Kong to exercise any powers of re-entry and taking possession of the Property under the Government Lease.
- (Q) Save as disclosed in this Agreement, no third party (whether related or otherwise) has any right or interest whatsoever, legal or equitable, in the Property.

**14. Material transactions**

- (A) Since the Accounts Date, the Company and Mark Sino have not:-
  - (i) created any mortgage or charge or debenture (whether secured or unsecured) on the whole or any part of its assets, except for the mortgage over the Property in favour of DBS Bank (Hong Kong) Limited by Mark Sino;
  - (ii) borrowed or lent any money which has not been repaid or increased any liability (whether or not secured) or incurred or entered into any other liability, transaction or contract save as disclosed in the Accounts;
  - (iii) issued or repaid or agreed to issue or repay any share or loan capital;
  - (iv) declared, made or paid any dividends or made any other distribution out of profits, reserves or capital and no loans or capital has been repaid in whole or in part;
  - (v) entered into any transaction (including but not limited to any sale or purchase of assets) or incurred any liabilities save as disclosed in this Agreement; or
  - (vi) issued any guarantee or indemnity or granted any security on behalf of any person or company.
- (B) Since the Accounts Date, none of the assets of the Company or Mark Sino have been depleted by any unlawful act on the part of any person.

**15. Miscellaneous**

All representations, warranties and undertakings contained in the foregoing provisions of this Schedule shall be deemed to be repeated immediately before Completion and to relate to the facts then existing.

**SCHEDULE 4**

**THE PROPERTY**

ALL THOSE 4 equal undivided 141<sup>st</sup> parts or shares of and in ALL THOSE pieces or parcels of land registered in the Land Registry as THE REMAINING PORTION OF SECTION J, SECTION K and Section L OF INLAND LOT NO. 1366 And of and in the messuages erections and buildings thereon now known as Corn Yan Centre ("the Building") TOGETHER with the sole and exclusive right and privilege to hold use occupy and enjoy ALL THAT FLATS 702 – 705 on the SEVENTH FLOOR of the Building bearing the postal address of Flats 702-705, Corn Yan Centre, 3 Jupiter Street, North Point, Hong Kong.

**SCHEDULE 5**

**DEED OF ASSIGNMENT**

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 2024

**LATEST VENTURES LIMITED**  
(as Assignors)

and

**TJIA BOEN SIEN**  
(謝文盛)  
(as Assignee)

and

**CYBER FORTUNE VENTURES LIMITED**

---

**ASSIGNMENT OF LOAN**

in respect of

**CYBER FORTUNE VENTURES LIMITED**

---

THIS DEED OF ASSIGNMENT is made the            day of            2024

**BETWEEN:-**

1. **LATEST VENTURES LIMITED** (BVI Registration No. 1828659) is a British Virgin Islands company registered under the laws of the British Virgin Islands and having its registered office of Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands and the correspondence address at 11th Floor, Nanyang Plaza, No. 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong (the "**Assignor**");
2. **TJIA BOEN SIEN (謝文盛)**, holder of Hong Kong identification card No. C257001(5) whose residential address is at Flat A, 26th Floor, Block 11, City Garden, 233 Electric Road, North Point, Hong Kong (the "**Assignee**"), and
3. **CYBER FORTUNE VENTURES LIMITED** (BVI Registration No. 2040793) is a British Virgin Islands company registered under the laws of the British Virgin Islands and having its registered office of Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands and the correspondence address at 11th Floor, Nanyang Plaza, No. 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong (the "**Company**").

**WHEREAS :-**

- (A) As at the date hereof, the Company is indebted to the Assignor for inter alia, an amount of HK\$14,904,454 (the "**Loan**") being 100% of the Company's total indebtedness to the Assignor.
- (B) The Assignor has agreed to transfer and assign all its title, rights, interests and benefits of and in the Loan to the Assignee.

**NOW THIS DEED WITNESSED as follows :-**

- (1) In consideration of the aggregate amount of HK\$1.00 (receipt of which is hereby acknowledged by the Assignor), the Assignor as sole legal and beneficial owner hereby transfers and assigns unto the Assignee all the title, rights, interests and benefits of itself in and to the Loan absolutely and with immediate effect to the intent that the Assignee shall be solely and absolutely entitled to the same to the exclusion of the Assignor.
- (2) The Assignor hereby warrants to the Assignee that :-
  - (a) the Loan is duly and validly owing by the Company to the Assignor;
  - (b) it has full power and authority to enter into this Deed and assign its title, rights, interests and benefits in and to the Loan without any consent or approval from any third party;
  - (c) it will as soon as practicable after being called upon by the Assignee so to do execute all further assurances and do all acts and deeds as may be reasonably required by the Assignee to perfect the title of the Assignee to the Loan; and
  - (d) the Loan shall rank pari passu to any other indebtedness outstanding from

the Company to the Assignor.

- (3) The Company hereby acknowledges and confirms to the Assignee that as from the date hereof, the Loan is owed to the Assignee and the Company will henceforth make all payments due under the Loan, and discharge all of its obligations in respect thereof, to the Assignee directly instead of to the Assignor.
- (4) This Deed shall be governed by and construed in all respects in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

**IN WITNESS** whereof the parties hereto have executed this Assignment the day and year first above written.

**EXECUTED and DELIVERED as a DEED** )  
by )  
its director for and on behalf of )  
**LATEST VENTURES LIMITED** )  
in the presence of :- )  
)

**EXECUTED and DELIVERED as a DEED** )  
by **TJIA BOEN SIEN (謝文盛)** )  
in the presence of :- )  
)

**SIGNED** by its director )  
)  
for and on behalf of )  
**CYBER FORTUNE VENTURES LIMITED** )  
in the presence of :- )



**SCHEDULE 6**

**TAX INDEMNITY**

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 202

**LATEST VENTURES LIMITED**

and

**TJIA BOEN SIEN**  
**(謝文盛)**

and

**CYBER FORTUNE VENTURES LIMITED**

---

**DEED OF TAX INDEMNITY**

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THIS DEED OF INDEMNITY is dated                      and is made

**BETWEEN**

- (1) **LATEST VENTURES LIMITED** (BVI Registration No. 1828659) is a British Virgin Islands company registered under the laws of the British Virgin Islands and having its registered office of Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands and the correspondence address at 11th Floor, Nanyang Plaza, No. 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong (the "**Vendor**");
- (2) **TJIA BOEN SIEN (謝文盛)**, holder of Hong Kong identification card No. C257001(5) whose residential address is at Flat A, 26th Floor, Block 11, City Garden, 233 Electric Road, North Point, Hong Kong (the "**Purchaser**"); and
- (3) **CYBER FORTUNE VENTURES LIMITED** (BVI Registration No. 2040793) is a British Virgin Islands company registered under the laws of the British Virgin Islands and having its registered office of Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands and the correspondence address at 11th Floor, Nanyang Plaza, No. 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong (the "**Company**")

**BY WHICH IT IS AGREED as follows:**

**DEFINITIONS AND INTERPRETATION**

- (a) In this Deed, unless the context requires otherwise:

**"Agreement"** means the agreement for sale and purchase dated 16 December 2024 between the Vendor and the Purchaser relating to the sale and purchase of the entire issued share capital of the Company;

**"Claim"** includes any assessment, notice, demand or other document issued or action taken by or on behalf of the Inland Revenue Department of Hong Kong or any other statutory or central, provincial, regional or local governmental authority whatsoever in Hong Kong or in any other part of the world from which it appears that the Company is 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;

**"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; and

**"Taxation"** means:

- (i) any liability to any form of taxation whenever created or imposed and whether of Hong Kong or of any other part of the world and without prejudice to the generality of the foregoing includes profits tax, provisional profits tax, income tax, interest tax, salaries tax, property tax, estate duty, death duty, capital duty, stamp duty, payroll tax, withholding tax, rates, customs and excise duties and generally any tax, duty, impost, levy or rate or any amount payable to the revenue, customs or fiscal authorities whether of Hong Kong, the People's Republic of China or of any other part of the world; 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 pursuant to this Deed to the extent that the same is/are payable or suffered by the Company.
- (b) In addition and without prejudice to Clause (a) words and expressions defined in the Agreement shall, unless the context otherwise requires, have the same meanings when used herein.
- (c) In this Deed, unless otherwise stated, references to Clauses are to clauses of this Deed, words importing the singular include the plural and vice versa, words importing a gender include any gender and references to persons include bodies corporate or unincorporate.
- (d) Headings are for convenience only and shall not affect the construction of this Deed.
- (e) In the event of any deprivation of any Relief, there shall be treated as an amount of Taxation for which liability has arisen the amount of such Relief 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.

#### **INDEMNITY**

- (a) Subject as hereinafter provided, the Vendor hereby covenants and agrees with the Purchaser that it will fully and effectually indemnify and at all times keep fully and effectually indemnified the Purchaser from and against:
  - (i) the amount of any and all Taxation falling on the Company resulting from or by reference to any income, profits, gains, transactions, employment of personnel, 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 any of the Vendor under this Deed; and
  - (ii) any and all costs (including all legal costs), expenses or other liabilities which the Company or the Purchaser may reasonably and properly incur in connection with:
    - (A) the settlement in favour of the Company or the Purchaser of any claim under this Deed;
    - (B) any legal proceedings in which the Purchaser or the Company claims under or in respect of this Deed and in respect of which judgment is given for the Purchaser or the Company; or
    - (C) the enforcement of any such settlement or judgment.

- (b) Any payments under this Deed for which the Vendor is liable shall be so payable not later than on the following dates:
- (i) if the Taxation liability giving rise to a claim under this Deed involves an actual payment of Taxation by the Company, ten (10) Business Days before the date on which that Taxation becomes due and payable to the relevant Taxation authorities;
  - (ii) if the Taxation liability giving rise to a claim under this Deed involves a denial or loss in whole or in part of a Relief, the date falling ten (10) Business Days after the date when the Vendor have 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 a denial or loss of the whole or part of a Relief; and
  - (iii) if any costs become payable by the Company or the Purchaser in connection with any Taxation liability or any of the provisions of this Deed, no more than ten (10) Business Days before that the Company or the Purchaser (as the case may be) becomes liable to pay such costs, and the Vendor further covenants with the Purchaser that it will pay (at the direction of the Purchaser) to the Company or the Purchaser an amount equal to any loss, cost, expense or liability which the Company or the Purchaser may suffer or incur by reason of payment thereof later than the date specified in this Clause (b) (it being acknowledged by the Vendor 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).
- (c) This indemnity does not cover any Claim and the Vendor shall be under no liability under this Deed in respect of Taxation:
- (i) to the extent that provision is made for such Taxation in the Completion Accounts;
  - (ii) for which the Company is primarily liable as a result of transactions in the ordinary course of normal day to day trading operations after the Completion Date;
  - (iii) to the extent that such Taxation or 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 hereof or to the extent such Claim arises or is increased by an increase in rates of Taxation after the date hereof with retrospective effect; or
  - (iv) to the extent that such taxation or claim would not have arisen but for (1) any act or thing done amounting to a change of the Company's intention in holding the Property after completion; or (2) the disposal or sale or transfer of the whole or part of the Property by the Company after completion; or (3) the disposal or sale or transfer (whether directly or indirectly) of the whole or part of the shares in the Company after completion; or (4) any action or transaction taken by the Company or the Purchaser resulting in a revaluation of the Property by the relevant tax authority by reason of sale or disposal of the Property or other act or thing done by the Company after completion.

- (d) Notwithstanding anything provided herein, the liability of the Vendor hereunder shall be subject to the provisions or limitations as set out in Clause 12 of the Agreement as if the same has been incorporated herein in full *mutatis mutandis*.

#### **LIMITATION OF CLAIMS**

- (a) The Vendor shall be under no liabilities under this Deed unless the Purchaser shall have given notice in writing of the Claim to the Vendor within 12 months commencing on the Completion Date (stating in reasonable detail the specific matters and amount in respect of which the Claim is made).
- (b) There shall be no double recover by the Purchaser and/or the Company in respect of any Claim against the Vendor under this Deed and the Agreement.

#### **CLAIMS**

- (a) In the event of any Claim arising, the Company shall, by way of covenant but not as a condition precedent to the liability of the Vendor hereunder, give or procure that notice thereof is given, as soon as reasonably practicable, to the Vendor and, as regards any Claim, the Company shall take such action as the Vendor may by notice reasonably require 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 the Company or the Purchaser (as the case may be) being indemnified and secured to its reasonable satisfaction by the Vendor from and against any and all losses, liabilities (including additional Taxation), damages, interest, penalties, costs, charges and expenses which may be thereby sustained or incurred.
- (b) Without the prior approval of the Vendor, the Purchaser shall make no settlement of any Claim nor agree any matter in the course of disputing any Claim likely to affect the amount thereof or the future Taxation liability of the Company.

#### **REFUNDS**

If, after the Vendor have made any payment pursuant to this Deed, the Company shall receive a refund of all or part of the relevant Taxation, the Company shall repay to the Vendor a sum corresponding to the balance of the refund remaining after deducting the aggregate of (i) any costs, charges and expenses payable or sustained or incurred by the Company and/or the Purchaser in recovering such refund, and (ii) the amount of any additional Taxation which may be suffered or incurred by the Company in consequence of such refund.

#### **NOTICES**

- (a) Any notice required or permitted to be given hereunder shall be given in writing in English delivered personally or sent by pre-paid registered post or by facsimile to the party due to receive such notice at its address or facsimile number set out herein (or such other address or facsimile number as it may have notified to the other party in accordance with this Clause).

##### The Vendor

Address : 11th Floor, Nanyang Plaza, No. 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong

Attention : Mr. Leo Ong

The Purchaser

Address : Flat A, 26th Floor, Block 11, City Garden, 233 Electric Road,  
North Point, Hong Kong

Attention : Mr. Tjia Boen Sien

- (b) Any notice delivered personally shall be deemed to be received when delivered and any notice sent by pre-paid registered post shall be deemed (in the absence of evidence of earlier receipt) to be received forty-eight (48) hours after posting and in proving the time of despatch it shall be sufficient to show that the envelope containing such notice was properly addressed, stamped and posted. Any notice sent by facsimile shall be deemed to have been received upon production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient and provided that a hard copy of the notice so served by facsimile was posted or delivered by hand on the same day as the notice was served by facsimile or on the immediately subsequent day. Any notice received or deemed to be received on a Saturday, Sunday or public holiday in Hong Kong shall be deemed to have been received on the next working day.

**BINDING EFFECT**

This Deed shall enure to the benefit of and be binding on each party and their respective successors and assigns.

**ENTIRETY OF DEED AND SEVERABILITY**

- (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.

**AMENDMENT**

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

**RELEASE OF OBLIGATIONS**

Any liability of the Vendor under this Deed may, in whole or in part, be released, compounded or compromised by the Company and/or the Purchaser, in its/their sole and absolute discretion, and time or any other indulgence may be granted to the Vendor by the

Company and/or the Purchaser, in its/their sole and absolute discretion, without in any way prejudicing or affecting any of its/their other rights, powers or remedies against the Vendor under any other liability hereunder.

#### **RIGHTS OF THIRD PARTIES**

The parties do not intend any term of this Deed to be enforceable by any third party pursuant to the Contracts (Rights of Third Parties) Ordinance (Cap 623 of the Laws of Hong Kong).

#### **LAW AND JURISDICTION**

This Deed shall be governed by and construed in all respects in accordance with the laws of Hong Kong and the parties irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts in relation to any proceedings arising out of or in connection with this Deed, but this Deed may be enforced in any other courts of competent jurisdiction.

IN WITNESS whereof the parties thereto executed this Deed the day and year first above written.

The Vendor

**EXECUTED and DELIVERED as a DEED** )  
by )  
its director for and on behalf of )  
**LATEST VENTURES LIMITED** )  
in the presence of :- )  
)

The Purchaser

**EXECUTED and DELIVERED as a DEED** )  
by **TJIA BOEN SIEN (謝文盛)** )  
in the presence of :- )  
)

The Company

**SIGNED** by its director )  
)  
for and on behalf of )  
**CYBER FORTUNE VENTURES LIMITED** )  
in the presence of :- )  
)



**ANNEXURE**  
**MANAGEMENT ACCOUNTS**

**Cyber Fortune Ventures Limited**  
**Unaudited consolidated statement of profit or loss**  
**for the eight months ended 30 November 2024**

	HK\$
<b>Revenue</b>	236,000
Bank interest income	684
Fair value loss on investment property	-
Administrative expenses	<u>(96,016)</u>
<b>Profit / (loss) before tax</b>	140,668
Income tax expense	<u>-</u>
<b>PROFIT / (LOSS) FOR THE PERIOD</b>	<u><u>140,668</u></u>

**Cyber Fortune Ventures Limited**  
**Unaudited consolidated statement of financial position**  
**as at 30 November 2024**

	HK\$
<b>NON-CURRENT ASSETS</b>	
Investment property	11,730,000
<b>Total non-current asset</b>	11,730,000
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	293,422
Amount due from immediate holding company	-
<b>Total current assets</b>	293,422
<b>CURRENT LIABILITIES</b>	
Accruals and deposit received	(68,000)
Amount due to immediate holding company	(14,904,454)
<b>Total current liabilities</b>	(14,972,454)
<b>Net current liabilities</b>	(14,679,032)
<b>NET LIABILITIES</b>	(2,949,032)
<b><u>EQUITY</u></b>	
Share capital	8
Accumulated losses	(2,949,040)
<b>TOTAL DEFICIT</b>	(2,949,032)