

Private & Confidential

Dated the 14th day of November 2025

AGREEMENT

FOR

SALE AND PURCHASE

of

ALL THOSE pieces or parcels of ground registered in the Land Registry as The Remaining Portion of Section N of Inland Lot No.2817, The Remaining Portion of Subsection 2 of Section N of Inland Lot No.2817, The Remaining Portion of Subsection 1 of Section N of Inland Lot No.2817 and The Remaining Portion of Section O of Inland Lot No.2817 TOGETHER with the messuages erections and buildings thereon now known as No. 60 Gloucester Road, Hong Kong



ALYY/CYSC/24756924

AGREEMENT made the 14th day of November 2025

BETWEEN the Vendor whose name(s) and address(es)/registered office(s) are more particularly set out in Part I of Schedule 1 hereto (the "**Vendor**") of the one part and the Purchaser whose name(s) and address(es)/registered office(s) are more particularly set out in Part II of Schedule 1 hereto (the "**Purchaser**") of the other part.

IT IS AGREED as follows :-

1. The Vendor shall sell and the Purchaser shall purchase All Those premises shortly described in Schedule 2 hereto and the appurtenances thereto and all the estate, right, title, interest, property, claim and demand whatsoever of the Vendor therein and thereto (the "**Property**") together with the fixtures, fittings, furniture and/or electrical appliances installed therein (the "**Furniture and/or Appliances**") free and clear of any encumbrance, right of first refusal or any other third-party rights together with all rights attaching thereto. The Vendor shall sell a legal estate in the Property in so far as the Vendor's interest in the Property is a legal estate and an equitable interest in the Property in so far as the Vendor's interest in the Property is an equitable interest.
2. The purchase price shall be in the sum set out in Part I of Schedule 3 hereto (the "**Purchase Price**") which shall be paid by the Purchaser to the Vendor in the manner also set out in Part I of Schedule 3 hereto.
- 3.(a) The purchase shall be completed at the office of Johnson Stokes & Master at 18th Floor, Prince's Building, 10 Chater Road, Central, Hong Kong on the date of completion specified in Part II of Schedule 3 hereto (the "**Completion Date**") between the hours of 9:00 a.m. and 5:00 p.m. when the balance of the purchase price shall be fully paid by way of cashier's order(s) and/or solicitors' cheque(s).
- (b) Completion of the sale and purchase of the Property shall take place by way of solicitors' cross-undertakings in the form recommended from time to time by The Law Society of Hong Kong with such variations thereto as the solicitors for the Purchaser and the Vendor may agree.
4. The Vendor declares that Johnson Stokes & Master is the Vendor's agent for the purposes of receiving all moneys payable to the Vendor pursuant to this Agreement including the balance of the Purchase Price payable upon completion of this Agreement. The Vendor further authorises Johnson Stokes & Master to apply such amount of the Purchase Price as may be necessary in or towards redemption of the mortgage or charge on or encumbrance of the Property (if any) expressly described in Schedule 6 hereto (the "**Mortgage**").
5. The Vendor further declares that the payment to Johnson Stokes & Master of any deposit or deposits, instalments of the Purchase Price (if any) and the balance thereof shall be a full and sufficient discharge of the Purchaser's obligations hereunder.

6. The Vendor may revoke the authority of Johnson Stokes & Master and appoint other solicitors as agents in its 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 care of his solicitors at least seven clear days prior to completion; and
 - (iii) it specifically identifies this Agreement
7. The Purchaser hereby declares and confirms that the Purchaser has inspected the Property and the Furniture and/or Appliances. The Property is and will be sold on an "as is" basis.
8.
 - (a) On completion, against the payment of the balance of the Purchase Price in manner aforesaid, the Vendor acting in the capacity described in Schedule 4 hereto and all other necessary parties (if any) shall execute a proper Assignment of the Property to the Purchaser or the Purchaser's nominee(s) or sub-purchaser(s) subject as hereinafter appears but otherwise free from all encumbrances and thereafter deliver the same to the Purchaser or the Purchaser's nominee(s) or sub-purchaser(s).
 - (b) The Vendor hereby declares and confirms that, save for the Mortgagee (as set out in Schedule 6) and the lessee under the Lease (as defined below) ("Tenant") and its sub-lessee as permitted under the Lease (which right and interest will expire upon expiry of the Lease on 14 January 2026), no third party (whether related to the Vendor or otherwise) has any right or interest whatsoever whether legal or equitable in the Property. The Vendor further declares and confirms that the Vendor has the absolute right and interest in the Property and to sell the same and the Property has been purchased with the Vendor's own monies. In the event of any third party claim to the Property, whether legal or equitable, the Vendor shall forthwith return to the Purchaser all the deposits and money paid herein without prejudice to the Purchaser's right to claim against the Vendor for all losses 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 to the Vendor for execution.
9. Possession will be retained and rents and/or income (if any) received and all outgoings (including but not limited to rates, property tax, Government rent and management fees) will be discharged by the Vendor up to but exclusive of the actual day of completion and as from and inclusive of that day possession and the rents and/or income (if any) will be received and all outgoings (including but not limited to rates, property tax, Government rent and management fees) in respect of the Property will be discharged by the Purchaser and all current rents and/or income (if any) and outgoings shall if necessary be apportioned between the Vendor and the Purchaser and paid on completion (or where the parties have agreed on any applicable undertaking regarding such apportionment and payment, in compliance

with the applicable undertaking) Provided that a draft apportionment account together with copies of the relevant receipt(s) shall have been sent by the Vendor's solicitors to the Purchaser's solicitors at least ten (10) Business Days (as hereinafter defined) prior to completion for verification by the Purchaser's solicitors.

10. Immediately after the signing of this Agreement, the Property and the Furniture and/or Appliances shall as between the Vendor and the Purchaser be at the Purchaser's risk.
11. The Purchaser confirms that title deeds and documents have been provided to the Purchasers for review, requisitions on title have already been raised and replied and no further title requisitions shall be raised except for (i) matters arising after the date of this Agreement, and (ii) matters or documents revealed or shown in the land register of the Property at the Land Registry after the date of this Agreement. 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 particulars or conditions or otherwise of the Property which the Vendor shall be unable or (on the ground of difficulty) unwilling to remove or comply with, the Vendor shall notwithstanding any previous negotiation 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 removed or complied with by the Vendor, the sale shall at the expiration of the notice be annulled the Purchaser being in that event entitled to a return of all the moneys paid by the Purchaser under this Agreement but (if such return is made within three (3) business days upon demand) without interest, costs or compensation and the parties hereto shall at their own respective costs enter into and cause to be registered at the Land Registry an Agreement for Cancellation.
12. The Property is sold absolutely subject to the provisions contained in the Government Grant under which the Property is held from the Government and/or in so far as the Vendor's interest in the Property is a legal estate for the residue(s) of the term or respective terms of years for which the Property is held from the Government together with (if applicable) all rights or options of renewal contained in the said Government Grant Subject to the payment of the due proportion of the Government rent and the performance and observance of the provisions/Government lessee's covenants and conditions payable and to be performed and observed in respect of the same. The Vendor warrants that the Property is not adversely affected by any easement, right, privilege or liability of which it is aware or could have ascertained on reasonable inquiry other than –
 - (a) Those disclosed in this Agreement; or
 - (b) Those of which the Purchaser is aware of or could have ascertained on reasonable inspection of the Property.

Subject as aforesaid, the Property shall be conveyed subject to all easements, rights, privileges and liabilities adversely or beneficially affecting it.

13. Such of the title deeds and documents of title as are required for the purpose of giving title to the Property shall be delivered to the Purchaser. All other title deeds and documents of title in the possession of the Vendor relating to other premises retained by the Vendor as well as the Property will be retained by him and he will, if required, give to the Purchaser a covenant for production and delivery of certified or attested copies and for safe custody thereof to be prepared by and at the expense of the Purchaser.
14. Each party shall pay his own solicitors' costs and disbursements of and incidental to the preparation, approval, completion and registration of this Agreement and the subsequent Assignment of the Property Provided That if the consideration mentioned in the subsequent Assignment shall be higher than the purchase price mentioned herein then all extra costs charged by the Vendor's solicitors shall be borne by the Purchaser and paid on completion.
15. All stamp duties and registration fees payable on this Agreement and/or the subsequent Assignment shall be wholly paid by the Purchaser. In the event of the consideration stated in the Assignment or this Agreement not being accepted by the Collector of Stamp Revenue as representing the true value of the Property the excess or additional stamp duty charged in accordance with his valuation of the Property and the additional Land Registry registration fees (if any) shall be borne by the Purchaser solely and the provisions of this Clause shall survive completion of the sale and purchase of the Property.
16. The Vendor shall give good title to the Property in accordance with Section 13A of the Conveyancing and Property Ordinance (Cap.219) (the "CPO"). The Vendor shall at his own expense prove his good title to the Property in accordance with Section 13 of the CPO and shall at like expense make and furnish to the Purchaser such originals or certified or attested copies of any title deeds or documents of title, wills and matters of public record as may be necessary to prove such title Provided That in respect of any document not in the Vendor's possession, the Vendor shall only be required to furnish to the Purchaser a photocopy of such document registered in the Land Registry provided the Vendor's solicitors shall undertake to provide a certified true copy within thirty (30) days after completion. The costs of verifying the title by inspection and examination, including search fees, shall be borne by the Purchaser who shall also, if the Purchaser requires certified or attested copies of any documents in the Vendor's possession relating to other premises retained by the Vendor as well as to the Property pay the costs of such certified or attested copies. Notwithstanding the foregoing, the Purchaser acknowledges that those title deeds that are required to be delivered for the purpose of proving and giving title had already been inspected by the Purchaser's solicitors and the Vendor shall only be obliged to deliver to the Purchaser upon completion those title deeds together with the following title deeds:
 1. Subject to the same being provided by the Land Registry, Certified copy Government Lease of Inland Lot No.2817 (in A3 size);

2. Certified copy Lease dated 10 March 1969 Memorial No.UB667188;
 3. Certified copy Re-development Order Memorial No.UB1064559;
 4. Certified copy Government Printer's copy of Wing Hang Bank, Limited (Merger) Ordinance Memorial No.UB9303776;
 5. Certified copy Government Notice Memorial No.UB977048;
 6. Certified copy Deed of Appointment of Additional Trustees Memorial No.UB4522277 re-registered by Memorial No.UB5508312;
 7. Certified copy Deed of Surrender Memorial No.UB2586644;
 8. Certified copy Order Memorial No.16101200690114;
 9. Certified copy Letter of Withdrawal Memorial No.18082802410387;
 10. Memorandum of Lease Memorial No.21032901490014;
 11. the Statutory Declaration (as defined hereinafter);
 12. the Certificate (as defined hereinafter); and
 13. Release(s) of Debenture and Mortgage Memorial No.14031202020138, Deed of Confirmation and Further Charge Memorial No.16092302180224, Second Deed of Confirmation and Further Charge Memorial No.19040801720217 and Third Deed of Confirmation and Further Charge Memorial No.22100701800023 together with the relevant power(s) of attorney and deed(s) of delegation and other documentary evidence showing due execution of the Release(s).
17. Time shall in every respect be of the essence of this Agreement.
18. Should the Purchaser fail (other than due to the default of the Vendor) to complete the purchase in accordance with the terms and conditions herein contained, the Vendor may (without being obliged to tender an Assignment to the Purchaser) forthwith determine this Agreement by giving notice of termination in writing to the Purchaser or his solicitors to such effect and the Vendor shall thereupon be entitled to re-enter upon the Property and repossess the same and the Furniture and/or Appliances if possession shall have been given to the Purchaser free from any right or interest of the Purchaser therein and the Vendor shall be entitled to forfeit the Deposit paid to the Vendor absolutely without prejudice to any other rights and remedies of the Vendor.
19. Upon determination or rescission of this Agreement pursuant to Clause 18 of this Agreement, the Vendor may resell the Property and the Furniture and/or Appliances either as a whole or in lots and either by public auction or by tender or by private contract or partly by one and partly by the other(s) of such methods subject to such stipulations as to title or otherwise as the Vendor may think fit and any increase in price on resale shall belong to the Vendor. Without prejudice to the Vendor's right to recover the actual loss which may flow from the Purchaser's breach of this Agreement, on such resale any deficiency in price (after taking into account the amount, if any, forfeited by the Vendor) shall be made good and all reasonable expenses attending such resale or attempted resale shall be borne by the Purchaser and such deficiency and expenses shall be recoverable by the Vendor from the

Purchaser. Neither this Clause nor the exercise by the Vendor of any right of forfeiture shall preclude or be deemed to preclude the Vendor from taking other steps or remedies to enforce the Vendor's rights whether hereunder or otherwise or prevent the Vendor from recovering any damages which he may have suffered, including but not limited to, damages representing interest paid or lost by him by reason of the Purchaser's failure. On the valid exercise of the Vendor's right to determine or rescind this Agreement pursuant to any provision herein, the Vendor shall have the right, if this Agreement shall have been registered at the Land Registry, to register at the Land Registry an instrument signed by the Vendor alone evidencing such determination or rescission as aforesaid of the sale of the Property and the Furniture and/or Appliances and to vacate the registration of this Agreement.

20. Without prejudice to the provisions hereinbefore contained if the Purchaser (other than due to the default of the Vendor) fails to complete the purchase of the Property on the Completion Date and the Vendor elects to accept late completion in lieu of his rights hereinbefore contained then the Purchaser shall pay interest calculated from day to day on the balance of the Purchase Price due at the rate of 2% per annum above the prime rate of The Hongkong and Shanghai Banking Corporation Limited prevailing from time to time until the actual date of completion Provided always that nothing contained in this provision shall prevent the Vendor from electing to exercise his rights hereinbefore contained at any time in lieu of this provision.
21. In the event of the Vendor (other than due to the default of the Purchaser) failing to complete the sale of the Property in accordance with the terms hereof, all moneys paid by the Purchaser to the Vendor or the Vendor's solicitors pursuant to the provisions of this Agreement shall be returned to the Purchaser forthwith in full who shall also be entitled to recover from the Vendor damages (if any) which 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.
22. 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 the aforesaid damages or in addition to such damages as the party bringing such action may have sustained by reason of the breach by the other party to this Agreement and it shall not be necessary for the Purchaser to tender an Assignment to the Vendor for execution before bringing such action for specific performance.
23. The parties hereto hereby declare that they fully understand and acknowledge that the date of this Agreement (which date will be identified in the Stamping Request Form for the stamping of the subsequent Assignment of the Property) will be the date upon which the valuation of the Property under Section 27 of the Stamp Duty Ordinance is to be made.

24. Any notice, request or other communication given by or on behalf of any party hereto pursuant to or in connection with this Agreement shall be deemed to have been validly given if addressed to the party to whom the notice is given or such party's solicitors. Any such notice, request, or other communication, if addressed to the party to whom it is given at such party's address in Hong Kong herein mentioned or such other address in Hong Kong as may from time to time be notified in writing by such party to the other party or his solicitors, or if addressed to the solicitors of such party at its office address, shall be deemed to have been validly given : -
- (i) if delivered personally, at the time of such delivery;
 - (ii) if sent by letter postage prepaid, forty-eight (48) hours after posting.
25. (a) The Vendor gives no warranty and has no knowledge whatsoever as to whether or not the Property is included or affected by any lay-out plan (draft or approved) or any other plans prepared under the Town Planning Ordinance (Cap. 131).
- (b) The Vendor hereby declares that it has not received any notice, direction or order from the Government under the Lands Resumption Ordinance (Cap.124) or the Mass Transit Railway (Land Resumption and Related Provisions) Ordinance (Cap.276) or the Roads (Works, Use and Compensation) Ordinance (Cap.370) or the Railways Ordinance (Cap.519) or any form of notice of a similar nature under any other Ordinances relating to the resumption of the Property. Should it be discovered on or before the actual date of completion that the Property is affected as aforesaid under any of the said Ordinances or any notice, direction or order, the Purchaser shall be entitled to rescind this Agreement by giving written notice to the Vendor or the Vendor's solicitors on or before the date for completion whereupon all moneys paid by the Purchaser under this Agreement shall forthwith upon demand by the Purchaser be refunded by the Vendor or the Vendor's solicitors to the Purchaser in full but (if such refund is made within seven (7) Business Days upon demand) without any interest, costs or compensation and the parties hereto shall at the cost of the Vendor enter into and cause to be registered at the Land Registry an Agreement for Cancellation. The Vendor undertakes to notify the Purchaser forthwith in writing if it becomes aware of any such notice, direction or order on or before the date of completion.
- 26.(a) The Vendor hereby discloses to the Purchaser that the Property is currently subject to an existing lease, the material particulars of which (subject as hereinafter mentioned) are set out in Part 1 of Schedule 7 hereto (hereinafter referred to as the "**Lease**") and an existing licence, the material particulars of which (subject as hereinafter mentioned) are set out in Part 2 of Schedule 7 hereto (hereinafter referred to as the "**Licence**"), the term of which will have expired or be terminated upon completion. The Vendor warrants that full and complete copies of the Lease and the Licence have been provided to the Purchaser or the Purchaser's solicitors prior to the signing of this Agreement.

- (b) On completion, the Vendor shall deliver to the Purchaser vacant possession of the Property in such condition as it is handed over by the Tenant together with the Furniture and/or Appliances (with fair wear and tear being allowed and the Purchaser shall not be entitled to object to fair wear and tear of the same on completion). For the avoidance of doubt, the failure by the Tenant to reinstate the Property and/or the failure by the Vendor to deliver the Furniture and/or Appliances or any part thereof to the Purchaser shall not entitle the Purchaser to terminate or rescind this Agreement who shall be obliged to complete the purchase in accordance with the provisions of this Agreement and further the Purchaser shall have no claim against the Vendor in respect of any matters relating to (i) condition of the Property irrespective of whether any unauthorised or illegal structure or alteration exists on or within or appertains to the Property and (ii) the Furniture and/or Appliances.
- (c) The Vendor also expressly excepts and reserves unto the Vendor the right, after as well as before completion, to claim from the Tenant and the licensee of the Licence (the "Licensee") all arrears of rents and other moneys due and owing under the Lease and/or the Licence up to but exclusive of the date of completion and all damages in respect of any breach of the Lease and/or the Licensee before completion. The Purchaser shall if so required by the Vendor execute and deliver to the Vendor upon completion a Deed (expressed to be supplemental to the assurance of the Property to the Purchaser) in the form prepared by the Vendor and approved by the Purchaser assigning to the Vendor the right to sue for, recover and retain any arrears of rent and other moneys due to the Vendor by the Tenant and/or the Licensee as at completion.
27. (a) The Property is now mortgaged or charged by the Vendor to the Mortgagee/Legal Chargee named in Schedule 6 hereto under the Mortgage. The Vendor shall fully discharge the Property from the Mortgage at his sole expense on or before completion to the intent that the Property shall be sold free from the Mortgage and all other encumbrances.
- (b) If the release/discharge of the Mortgage (the "**Release**") is executed by the Mortgagee by its attorney, the Vendor shall produce to the Purchaser a certified copy of the relevant Power of Attorney. If the relevant Power of Attorney is created more than one year before the date of the Release, the Vendor shall produce to the Purchaser either a Statutory Declaration made by the Vendor pursuant to Section 5(4)(b) of the Powers of Attorney Ordinance (Cap.31) or a certified copy written confirmation of the Mortgagee confirming the validity of the Power of Attorney at the date of the Release.
- (c) The Vendor undertakes that upon signing of this Agreement, the Vendor will not assign, mortgage, charge, let, lease or otherwise dispose of the Property or any part or interest thereof or therein, or cause any encumbrance to be effected upon the Property or any part or interest thereof or therein.
28. Notwithstanding anything herein provided, if the date fixed for completion of the

sale and purchase of the Property and/or any of the date(s) stipulated for payment herein shall fall on a day which is not a business day (defined as a day (other than Saturdays, Sundays and public holidays and a day on which typhoon signal No.8 or above is hoisted or the black rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. to 5:00 p.m.) on which banks are open for general business in Hong Kong), such date for completion or date(s) of payment (as the case may be) shall automatically be postponed to the next business day.

- 29.(a) In respect of each payment of Purchase Price or any part thereof or any payment required to be made hereunder, the Purchaser shall deliver to the Vendor or his solicitor on the date on which such payment is required to be made one or more cashier's order(s) issued by a licensed bank in Hong Kong and/or solicitors' cheque(s) in favour of the Vendor for the relevant amount.
- (b) Where the Purchase Price or any part thereof is required to be applied by the Vendor to discharge the Mortgage, or to pay the Vendor's solicitors' costs or any person(s) who will be a party to the Assignment on completion of the sale and purchase hereunder, the Vendor or his solicitors shall be entitled, by giving the Purchaser or his solicitors reasonable and at least three (3) business days' prior notice in writing, to require the Purchaser to split such payment and deliver to the Vendor's solicitors one or more cashier's order(s) and/or solicitors' cheque(s) issued in favour of the person(s) or party/parties entitled to such payment(s) and separate cashier's order(s) or solicitors' cheque(s) in favour of the Vendor for the balance.
- (c) The Purchaser shall be deemed to have discharged the obligation to make payment hereunder if in making such payment, the Purchaser complies with the provisions of this Clause.
30. This Agreement supersedes any prior commitments, agreements, warranties or understandings, written or verbal, that the parties hereto may have had with respect to the subject matter of this Agreement.
- 31.(a) It is hereby declared that (if the context permits or requires) the singular number shall include the plural and the masculine feminine and neuter genders shall include the others of them.
- (b) In this Agreement, unless the context otherwise requires, 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 assigns 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 and his or their assigns.

32. Each party hereto hereby warrants and represents to and undertakes with the other that the information specified in Schedule 5 hereto is in all respects accurate insofar as within the knowledge of such party.
33. The Vendor shall permit inspection of the Property by the Purchaser and/or his agent, intended mortgagee, surveyor or other professional advisers twice before completion upon prior appointment with the Vendor.
34. In the event that the office of either the Vendor's solicitors or the Purchaser's solicitors is closed on the date of completion due to :-
- (a) any recommendation, requirement or order by the Director of Health or other competent authority for the purpose of carrying out disinfecting procedure or other relevant measures by reason of a pandemic, epidemic or other widespread outbreak of any scheduled infectious disease (as defined in the Prevention and Control of Disease Ordinance (Cap.599)); or
 - (b) an isolation order being imposed under the said Prevention and Control of Disease Ordinance or its Regulations,

then the date of completion shall be postponed until two (2) business days after the day on which such office re-opens. If such office remains closed for a period of more than three (3) business days, then the party whose solicitors have closed their office shall use his best endeavours to instruct another firm of solicitors as soon as practicable so that completion can take place within such reasonable period of time as the parties may further agree.

35. (a) If the Purchaser sub-sells the Property, transfers the benefit of this Agreement or otherwise disposes of any interest in the Property prior to the completion of the sale and purchase under this Agreement, all additional stamp duty arising from such sub-sale, transfer or disposition shall as between the Vendor and the Purchaser be borne and paid by the Purchaser.
- (b) The Purchaser agrees to indemnify the Vendor and keep the Vendor fully indemnified against all losses, damages, claims, proceedings, costs and expenses (including without limitation legal costs and expenses) and penalties which the Vendor may suffer or incur through, arising from or in connection with any additional stamp duty not being fully or punctually paid.
- (c) For the purpose of this Clause 34, "**additional stamp duty**" means any additional stamp duty chargeable under section 13(10) of the Stamp Duty Ordinance.
- (d) The provision of this Clause 34 shall survive completion of the sale and purchase under this Agreement.
36. The Vendor and the Purchaser do not intend any term of this Agreement to be enforceable by any person who is not a party to this Agreement pursuant to the

Contracts (Rights of Third Parties) Ordinance (Cap.623) (the "**CRTPO**") and agree that this Agreement shall be excluded from the application of the CRTPO.

37. The Vendor declares and warrants that (i) it has, prior to the signing of this Agreement, inform the Tenant of the Purchaser's offer to purchase the Property as contained in this Agreement, and (ii) the Tenant has not exercised its right of first refusal under clause 13 of the Lease, and (iii) the Vendor is entitled to enter into this Agreement without free from any subsisting option to purchase or right of first refusal in favour of any third party.
38. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.
39. This Agreement shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region ("**Hong Kong**"). The Vendor and the Purchaser shall submit to the non-exclusive jurisdiction of the Courts of Hong Kong.
40. Notwithstanding anything provided herein to the contrary, Completion is conditional upon satisfaction of the following conditions (each a "**Condition**" and collectively the "**Conditions**") :-
 - (a) shareholders' approval having been obtained by Emperor International Holdings Limited (a registered non-Hong Kong company with business registration no.15183316, which shares are listed on The Stock Exchange of Hong Kong Limited with stock code 163) ("**Listco**"), the holding company of the Vendor, in respect of this Agreement and the transactions contemplated herein ("**Transaction**") pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. To this end, the Vendor shall upon the signing of this Agreement produce to the Purchaser a written confirmation signed by the controlling shareholder of the Listco (i) approving the Transaction, and (ii) undertaking that it will vote in favour of the Transaction in the shareholders' meeting of the Listco; and
 - (b) vacant possession of the Property being delivered by the Tenant and the Licensee to the Vendor.

The Vendor undertakes to use all reasonable endeavours to procure satisfaction of the Conditions, and shall upon request provide update on the status of satisfaction of the Conditions to the Purchaser. The Vendor shall give written notice to the Purchaser immediately upon satisfaction of any of the Conditions. If, for whatever reason, either of the Conditions is not satisfied on or before the Completion Date, then the Completion Date shall be extended for a further one (1) month (the **Extended Completion Date**). If the Conditions are still not satisfied on or before the Extended Completion Date, completion shall be further postponed to fourteen (14) days after the day on which all Conditions shall have been satisfied, Provided that in any event completion shall not take place later than three (3) months from the

Completion Date (or such later date as the Purchaser may at its sole and absolute discretion decide), failing which the Purchaser may by written notice to the Vendor terminate this Agreement upon which all moneys paid by the Purchaser under this Agreement shall within 14 days after the date of the Purchaser's notice be refunded by the Vendor or the Vendor's solicitors to the Purchaser and if the returning is not made within the said 14 days together with interest on those amounts at the rate of 2% per annum above the prime rate specified by OCBC Bank (Hong Kong) Limited from time to time from the date or dates on which such amounts were paid up to the date of repayment.

41. The Vendor:

- (a) confirms that it has prior to the signing of this Agreement, made an application to the Immigration Department for a Certificate of Registered Particulars of Ho Fung Kee (HKID Card No. A044779) (the "**Certificate**") and shall subject to and upon receipt of the Certificate provide the same to the Purchaser; and
- (b) undertakes that it shall within ten (10) Business Days upon signing of this Agreement, produce to the Purchaser a statutory declaration (in such form as approved by the Purchaser) (the "**Statutory Declaration**") confirming that (i) the Vendor has never been in possession of Probate Memorial No. UB145767, and (ii) to the best of the Vendor's knowledge the said Probate has never been pledged as security after the Vendor became owner of the Property.

Clause 41(a) shall survive completion.

In Witness Whereof the parties hereto have duly executed this Agreement the day and year first above written.

Schedule 1

Parties to this Agreement

Part I

The Vendor

Name: **CHAMP BILLION LIMITED** 倡兆有限公司

Address: 28/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong

Business Registration No.: 60239623

Part II

The Purchaser

Name: **OCBC Bank (Hong Kong) Limited** 華僑銀行(香港)有限公司

Address: OCBC Centre, 161 Queen's Road Central, Hong Kong

Business Registration No.: 00997421

Schedule 2

(Clause 1 hereof refers)

The Property

ALL Those pieces or parcels of ground registered in the Land Registry as THE REMAINING PORTION OF SECTION N OF INLAND LOT NO.2817, THE REMAINING PORTION OF SUBSECTION 2 OF SECTION N OF INLAND LOT NO.2817, THE REMAINING PORTION OF SUBSECTION 1 OF SECTION N OF INLAND LOT NO.2817 AND THE REMAINING PORTION OF SECTION O OF INLAND LOT NO.2817 Together with the messuages erections and buildings thereon now known as "NO.60 GLOUCESTER ROAD", Hong Kong.

Schedule 3

Part I

(Clause 2 hereof refers)

Purchase Price and Manner of Payment

The Purchase Price of the Property mentioned in Clause 2 hereof shall be HONG KONG DOLLARS ONE BILLION ONE HUNDRED AND SIXTY MILLION ONLY (HK\$1,160,000,000.00) and shall be paid by the Purchaser to the Vendor in the following manner :-

- | | |
|--------------------------|---|
| (1) HK\$116,000,000.00 | being the deposit (the “ Deposit ”) to be paid by the Purchaser to the Vendor’s Solicitors as stakeholders upon the signing of this Agreement. |
| (2) HK\$1,044,000,000.00 | being balance of the Purchase Price to be paid by the Purchaser to the Vendor’s Solicitors on or before completion herein, and before 5:00 p.m.. |

All deposit(s) paid by the Purchaser shall be paid to the Vendor’s Solicitors as stakeholders who shall only release the same to the Vendor provided that (i) the balance of purchase price is sufficient to redeem all legal charge(s), mortgage(s) and charge(s) over the Property, and (ii) shareholders’ approval of the Listco in respect of the Transaction as required under Clause 40(a) has been obtained.

Part II

(Clause 3 hereof refers)

The Completion Date

On or before the 22nd day of January 2026.

Schedule 4

(Clause 8 hereof refers)

Vendor’s capacity

The Vendor shall assign the Property as Beneficial Owner in accordance with the provisions of this Agreement.

Schedule 5
(Clause 32 hereof refers)

Information included for the purposes of Section 29B(1) of the Stamp Duty Ordinance (Cap.117).

- (A) The Vendor's name: see Schedule 1.
The Purchaser's name: see Schedule 1.
- (B) The Vendor's Identification No.: N/A
The Purchaser's Identification No.: N/A
- (C) Where either party is not an individual but is registered under the Business Registration Ordinance.
The Vendor's Business Registration No.: see Schedule 1.
The Purchaser's Business Registration No.: see Schedule 1.
- (D) Description and location of the Property: see Schedule 2.
- (E) The Property comprises non-residential property within the meanings of Section 29A(1).
- (F) The date of this Agreement: see page 1.
- (G) The date of any preceding unwritten sale agreement or agreement for sale made between the same parties on the same terms:
N/A
- (H) The date of the Conveyance on Sale:
The parties have agreed the Completion Date specified in Part II of Schedule 3 as the agreed date for the conveyance on sale pursuant to this Agreement.
- (I) The agreed consideration:
There is an agreed consideration for the conveyance on sale that is to, or may, take place pursuant to this Agreement and the amount or value of the agreed consideration is stated in Part I of Schedule 3.
- (J) Amount or value of any other consideration which each person executing the document knows has been paid or given or has been agreed to be paid or given to any person for or in connection with the agreement for sale or any conveyance on sale (excluding legal expenses and estate agents' commission):
Other consideration payable by the Vendor: N/A

Schedule 6

(Clauses 4 and 27 hereof refer)

The Mortgage

<u>Name of Document</u>	<u>Mortgagee</u>	<u>Land Registry Memorial Number</u>
(1) Debenture and Mortgage	Bank of China (Hong Kong) Limited	14031202020138
(2) Deed of Confirmation and Further Charges	Bank of China (Hong Kong) Limited	16092302180224
(3) Second Deed of Confirmation and Further Charges	Bank of China (Hong Kong) Limited	19040801720217
(4) Third Deed of Confirmation and Further Charges	Bank of China (Hong Kong) Limited	22100701800023

Schedule 7

(Clause 26 hereof refers)

Part 1

The Lease

<u>Date of Lease Agreement</u>	<u>Parties</u>	<u>Term</u>	<u>Rent</u>	<u>Deposit</u>
14 January 2021	The Vendor as the Lessor and China CITIC Financial AMC International Holdings Limited 中 國中信金融資產國 際控股有限公司 (formerly known as China Huarong International Holdings Limited 中 國華融國際控股有 限公司) as the Lessee	Five (5) years commencing on 15 th January 2021 and expiring on 14 th January 2026 (both days inclusive)	Year 1: HK\$5,800,000.00 per calendar month Year 2: HK\$5,900,000.00 per calendar month Year 3: HK\$6,000,000.00 per calendar month Year 4: HK\$6,100,000.00 per calendar month Year 5: HK\$6,200,000.00 per calendar month (inclusive of management charges but exclusive of Government rates and all other outgoings)	HK\$18,750,450.00

Note :

- (1) Clause 12 of the Lease is an option to renew for a further term of 5 years on the terms and condition as set out therein. The Vendor declares and warrants that it has not received any notice of renewal from the Tenant and the said option to renew has lapsed.
- (2) Clause 13 is a right of first refusal in favour the Tenant for the purchase of the Property. Please refer to Clause 37 above.

Part 2

The Licence

<u>Date of Licence Agreement</u>	<u>Parties</u>	<u>Term</u>	<u>Licence fee</u>	<u>Deposit</u>
13 August 2024	The Vendor as the licensor and China Mobile Hong Kong Company Limited as licensee	Three (3) years commencing on 1 July 2024 to 30 June 2027 (both days inclusive) Note : A termination notice has already been served on 11 November 2025 and the Licence will be effectively terminated on 14 January 2026	HK\$1.00 per month	Nil

SIGNED by **HO LOK CHIU**)
)
for and on behalf of the Vendor)
)
whose signature(s) is/are verified by:-)

For and on behalf of
CHAMP BILLION LIMITED
倡 兆 有 限 公 司

.....
Authorized Signature(s)


Yeung Lap Yan, Alvin
Johnson Stokes & Master
Solicitor, Hong Kong SAR

RECEIVED on or before the day and year first)
)
above written of and from the Purchaser the above)
)
mentioned Deposit of HONG KONG DOLLARS)
)
ONE HUNDRED AND SIXTEEN MILLION)

HK\$116,000,000.00
=====



Johnson Stokes & Master
as stakeholders

SIGNED by WANG Ke)
)
for and on behalf of the Purchaser in the)
)
presence of/whose signature(s) is/are)
)
verified by:-)

For and on behalf of
OCBC Bank (Hong Kong) Limited

.....
Authorized Signature(s)



Chan An Jing Chloe
Deacons
Solicitor, Hong Kong SAR

