

DATED THE 15TH DAY OF JANUARY 2025

KINSFORD INTERNATIONAL LIMITED
as Vendor

and

MIRA HK HOLDINGS LIMITED
as Purchaser

and

HENDERSON LAND DEVELOPMENT COMPANY LIMITED
(恒基兆業地產有限公司)
as Vendor's Guarantor

AGREEMENT
for the sale and purchase
of the one and only issued share in
and assignment of loan owing by
SOLUTION RIGHT LIMITED

WOO KWAN LEE & LO
Solicitors & Notaries
26th Floor, Jardine House
1 Connaught Place
Central
Hong Kong

Ref: TS/PL/R70455300/2024

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THIS AGREEMENT is executed in Macau on the 15th day of January 2025

AMONGST :-

1. **KINSFORD INTERNATIONAL LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Morgan & Morgan Building, Pasea Estate, Road Town, Tortola, British Virgin Islands (the “**Vendor**”);
2. **MIRA HK HOLDINGS LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Morgan & Morgan Building, Pasea Estate, Road Town, Tortola, British Virgin Islands (the “**Purchaser**”); and
3. **HENDERSON LAND DEVELOPMENT COMPANY LIMITED (恒基兆業地產有限公司)**, a company incorporated in Hong Kong with limited liability, whose shares are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 12) and whose registered office is at 72-76/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong (the “**Vendor’s Guarantor**”)

(the Vendor, the Purchaser and the Vendor’s Guarantor collectively, the “**Parties**”, and each a “**Party**”).

WHEREAS :-

- (A) **SOLUTION RIGHT LIMITED** (the “**Company**”) is a company incorporated in the British Virgin Islands with limited liability, particulars of which as at the date hereof are set out in Part A of **Schedule 1** hereto. As at the date hereof, the Vendor is the legal and beneficial owner of the one and only issued share in the Company, being the Sale Share (as hereinafter defined).
- (B) As at the date hereof, (i) the Company is the legal and beneficial owner of the one and only issued share in **TRUE LEAD DEVELOPMENTS LIMITED (“True Lead”)**, a company incorporated in the British Virgin Islands with limited liability, particulars of which as at the date hereof are set out in Part B of **Schedule 1** hereto; (ii) True Lead is the legal and beneficial owner of all the issued shares in **FAR UNION INVESTMENT LIMITED (高遠投資有限公司) (“Far Union”)**, a company incorporated in Hong Kong with limited liability, particulars of which as at the date hereof are set out in Part C of **Schedule 1** hereto; and (iii) True Lead is also the legal and beneficial owner of all the issued shares in **EVER EAST INVESTMENT LIMITED (宇東投資有限公司) (“Ever East”)**, a company incorporated in Hong Kong with limited liability, particulars of which as at the date hereof are set out in Part D of **Schedule 1** hereto.
- (C) By a Memorandum of Agreement dated 5 January 2024 (the “**Memorandum of Agreement**”) made pursuant to an order for sale made by the Lands Tribunal (Land Compulsory Sale Main Application No. LDCS 21000 of 2020) under its judgment dated 17 November 2023 (the “**Order for Sale**”) between the Trustee (as hereinafter defined) as the trustees acting for the owners as set out in Schedule 1 to the Conditions of Sale of the one part and Far Union as the purchaser of the other part registered in the Land Registry by Memorial No. 24013001410010, Far Union agreed to purchase the land and the building known as “Champagne Court (香檳大廈)” located at No.16 Kimberley

Road, Kowloon, Hong Kong, particulars of which are set out in Part A of **Schedule 2** hereto (the “**Property**”) on the terms and conditions as set out in the Memorandum of Agreement and the Conditions of Sale (the “**Property Purchase**”) subject to the Building Orders (as hereinafter defined). The Property Assignment (as hereinafter defined) was executed and completion of the Property Purchase took place on 7 February 2024, upon which Far Union has become the sole legal and beneficial owner of the Property.

- (D) As at the date of this Agreement, demolition works in respect of the existing building(s) and structure(s) erected on the Property have not commenced.
- (E) As at the Management Accounts Date, Far Union and the Company were indebted to the Vendor in the amount of HK\$1,386,412,700 and HK\$1,067,077,870 respectively.
- (F) Upon and subject to the terms and conditions of this Agreement, (i) the Vendor has agreed to sell and the Purchaser has agreed to purchase the Sale Share and (ii) the Vendor has agreed to sell and assign and the Purchaser has agreed to purchase and take the assignment of the Sale Loan.
- (G) The Vendor’s Guarantor has agreed to guarantee the due performance and discharge by the Vendor of its obligations under this Agreement.

AND NOW IT IS HEREBY AGREED as follows :-

1. DEFINITIONS AND INTERPRETATION

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

“Accumulated Tax Loss”	has the meaning ascribed to it under Clause 4.8(a);
“Agreed Accumulated Tax Loss”	has the meaning ascribed to it under Clause 4.8(b);
“Agreed Acquisition Value”	HK\$3,120,000,000, being the value attributed to the New Hotel upon completion of the Redevelopment, on an unencumbered basis, as agreed between the Vendor and the Purchaser;
“Agreement”	this Agreement including its Schedules which constitute an integral part thereof;
“Applicable Hotel Licence(s)”	all permit(s), licence(s) and certificate(s) which are required to be issued by competent authority(ies) under the applicable laws and regulations for the operation of all reasonable and proper functions of the New Hotel as a fully operational hotel in Hong Kong (including but not limited to the hotel licence to be issued by the Hotel and Guesthouse Accommodation Authority and the relevant permits,

	<p>licences and certificates to be issued by the Building Authority, the Food and Environmental Hygiene Department and the Hong Kong Fire Services Department, all of which shall be issued in the name of Far Union (or any other person designated by the Purchaser), and excluding any liquor licence);</p>
“Approved GBP”	<p>the general building plans of the New Hotel as approved by the Building Authority on 30 September 2024 under Reference No. BD 2/4037/21 (a copy of which is annexed hereto in <u>Schedule 7</u>) and, where the context permits or requires, as may from time to time be amended (provided that such amendments are made in accordance with Clause 7.3(c)(i) or otherwise mutually agreed between the Vendor and the Purchaser) and approved by the Building Authority after the date of this Agreement;</p>
“Audited Completion Accounts”	<p>the audited consolidated financial statements of the Company comprising the audited consolidated statement of financial position as at the Completion Date and the audited consolidated statement of comprehensive income for the period from 1 January 2024 to the Completion Date, to be prepared and delivered by the Auditors to the Vendor and the Purchaser in accordance with Clause 4.4(a);</p>
“Auditors”	<p>KPMG;</p>
“Authorized Person”	<p>such authorized person (as defined in section 2(1) of the Buildings Ordinance) for the time being appointed by the Project Manager in such capacity in relation to the Redevelopment;</p>
“Building Authority”	<p>the Building Authority of Hong Kong;</p>
“Building Management”	<p>means the relevant owners corporation of the Building incorporated under the Building Management Ordinance (Chapter 344 of the Laws of Hong Kong) and/or the manager for the time being appointed as manager of the Lot and the Property pursuant to the Deed of Mutual Covenant;</p>
“Building Orders”	<p>the outstanding building order(s) or notice(s) issued by the Building Authority under the relevant sections of the Buildings Ordinance, particulars of which are set out in Part C of <u>Schedule 2</u> hereto;</p>
“Building Order Costs Refund”	<p>has the meaning ascribed to it under Clause 4.10(a);</p>

“Buildings Ordinance”	the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong);
“Business Day”	a day (other than Saturdays, Sundays, public holidays in Hong Kong and any day on which a tropical cyclone warning signal No. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which the banks are generally open for normal banking business in Hong Kong;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Completion”	completion of the sale and purchase of the Sale Share and assignment of the Sale Loan pursuant to and in accordance with Clause 5;
“Completion Date”	the 5th Business Day after the Conditions in Clauses 3.1(a) and 3.1(b) are fulfilled or waived, where applicable (or such other date as the Vendor and the Purchaser may agree in writing), on which Completion shall take place;
“Completion NAV”	the adjusted consolidated net asset value of the Company as at the Completion Date determined in accordance with Clause 4.4 and Clause 4.5 based on the Audited Completion Accounts;
“Completion Payment”	has the meaning ascribed to it under Clause 4.2(b);
“Compulsory Sale Ordinance”	the Land (Compulsory Sale for Re-development) Ordinance (Chapter 545 of the Laws of Hong Kong);
“Conditions”	the conditions precedent to Completion as referred to in Clause 3.1;
“Conditions of Sale”	the Particulars and Conditions of Sale by Public Auction attached to the Memorandum of Agreement;
“Consideration”	has the meaning ascribed to it under Clause 4.1;
“CPO”	the Conveyancing and Property Ordinance (Chapter 219 of the Laws of Hong Kong);

“Deed of Mutual Covenant”	means the Deed of Mutual Covenant in respect of the Lot and the Property dated 1 July 1957 and registered in the Land Registry by Memorial No.UB263268;
“Defects Liability Period”	12 months from the day on which Handover actually takes place;
“Defects List”	has the meaning ascribed to it under Clause 7.7(a);
“Defects Rectification Certificate”	has the meaning ascribed to it under Clause 7.7(c);
“Deposit”	has the meaning ascribed to it under Clause 4.2(a);
“Disclosed”	disclosed or deemed to be disclosed by the Vendor to the Purchaser in or pursuant to the Disclosure Letter and “ Disclosure ” shall be construed accordingly;
“Disclosure Letter”	the letter of the same date as this Agreement from the Vendor to the Purchaser disclosing documents and information relating to the Group and/or the Property constituting exceptions to the Warranties;
“Encumbrance”	any lease, tenancy, licence or other right to occupy, easement, order or notice or direction or demand issued by any government or other competent authorities, mortgage, charge, lien, pledge, option, restriction, third party right or interest, right of first refusal, right of pre-emption or other encumbrance of any kind, or any other type of preferential arrangement (including a title transfer or retention arrangement) having similar effect, or any agreement or obligation to create or grant the aforesaid;
“Estimated Completion NAV”	the adjusted consolidated net asset value of the Company as at the Completion Date determined in accordance with Clause 4.3 and Clause 4.5 based on the Pro Forma Completion Accounts;
“Ever East Accounts”	the audited financial statements of Ever East for each year ended 31 December 2021, 31 December 2022 and 31 December 2023, comprising the audited statement of financial position as at 31 December of each such year and the audited statement of comprehensive income for each such year, together with accompanying notes respectively;
“Ever East Shares”	the 100,000 issued shares in Ever East, which represent all the issued shares in Ever East;

“Far Union Accounts”	the audited financial statements of Far Union for each year ended 31 December 2021, 31 December 2022 and 31 December 2023, comprising the audited statement of financial position as at 31 December of each such year and the audited statement of comprehensive income for each such year, together with accompanying notes respectively;
“Far Union Shares”	the 100,000 issued shares in Far Union, which represent all the issued shares in Far Union;
“Fundamental Warranties”	the Warranties given in Clause 8.1(a) in respect of each statement contained in paragraphs 1, 2, 11(a) and 11(e) of Part A of <u>Schedule 3</u> hereto;
“Government Lease”	the government lease under which the Property are held, particulars of which are set out in Part B of <u>Schedule 2</u> hereto with any variation or modification thereto from time to time;
“Group”	the Company, True Lead, Far Union and Ever East, and the term “ Group Company(ies) ” shall be construed accordingly;
“Handover”	the delivery of the vacant possession of the New Hotel by the Vendor to the Purchaser in accordance with Clauses 7.10 and 7.12 after the redevelopment of the New Hotel in accordance with Clauses 7.2 to 7.6 and Clause 7.8;
“Handover Date”	the date on which Handover shall take place, which shall be on or before the Latest Handover Date, or such other date as the Vendor and the Purchaser may agree in writing;
“Henderson Group”	the Vendor’s Guarantor and its subsidiaries (excluding the Group Companies and the Miramar Group), and “ Henderson Group Company ” shall mean any one of them;
“Henderson REAL”	Henderson Real Estate Agency Limited, a wholly-owned subsidiary of the Vendor’s Guarantor
“HK\$”	Hong Kong dollars;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Inland Revenue Department”	the Inland Revenue Department of Hong Kong;

“Key Features”	the key features of the New Hotel as set out in Part D of <u>Schedule 2</u> hereto;
“Lands Tribunal”	the Lands Tribunal of Hong Kong;
“Last Accounts Date”	31 December 2023;
“Latest Handover Date”	the expiry of forty-eight (48) months after the issuance of the written acknowledgement of completion of demolition works in respect of the existing building(s) and structure(s) erected on the Property by the Building Authority (subject to such extension(s) of time referred to in Clause 7.11);
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange in force from time to time;
“Loan Assignment Deed(s)”	the deed(s) of assignment of the Sale Loan substantially in the form as set out in <u>Schedule 5</u> hereto;
“Loan Consideration”	<p>the consideration for the assignment of the Sale Loan, being:</p> <ul style="list-style-type: none"> (i) (if the face value of the Sale Loan is less than the Consideration) an amount equal to the face value of the Sale Loan; or (ii) (if the face value of the Sale Loan is equal to or more than the Consideration) an amount equal to the Consideration less HK\$7.80;
“Long Stop Date”	15 April 2025 (or such later date(s) as may be agreed in writing between the Vendor and the Purchaser);
“Lot”	means The Remaining Portion of Section B of Kowloon Inland Lot No.6022;
“Macau”	the Macao Special Administrative Region of the People’s Republic of China;
“Management Accounts”	<p>being:</p> <ul style="list-style-type: none"> (i) the unaudited financial statements of each of the Company and True Lead for the period from 19 July 2023 (being the date of their respective incorporation) to 31 December 2023, comprising the unaudited statement of financial position as at 31 December 2023 and the unaudited statement

of comprehensive income for the period from 19 July 2023 to 31 December 2023;

(ii) the unaudited consolidated financial statements of the Company for the period from 19 July 2023 (being the date of incorporation of the Company) to 31 December 2023, comprising the unaudited consolidated statement of financial position as at 31 December 2023 and the unaudited consolidated statement of comprehensive income for the period from 19 July 2023 to 31 December 2023;

(iii) the unaudited financial statements of each Group Company for the period from 1 January 2024 to the Management Accounts Date, comprising the unaudited statement of financial position as at the Management Accounts Date and the unaudited statement of comprehensive income for the period from 1 January 2024 to the Management Accounts Date; and

(iv) the unaudited consolidated financial statements of the Company for the period from 1 January 2024 to the Management Accounts Date, comprising the unaudited consolidated statement of financial position as at the Management Accounts Date and the unaudited consolidated statement of comprehensive income for the period from 1 January 2024 to the Management Accounts Date,

copies of which have been initialed by each of the Vendor and the Purchaser for identification purpose;

“Management Accounts Date”

31 October 2024;

“Major Amendment”

any proposed amendment or change which in the reasonable opinion of the Authorized Person:

- (i) constitutes a major revision of the building plans under Regulation 30(3)(b) of the Building (Administration) Regulations (Chapter 123A of the Laws of Hong Kong); or
- (ii) constitutes any deviation from any of the Key Features (including without limitation, any deviation from the standard of any building materials, fittings, finishings and/or appliances

to be adopted, used or included as specified in item 6 in Part D of **Schedule 2**);

“Miramar”	Miramar Hotel and Investment Company, Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Stock Exchange (Stock Code: 71), which is the holding company of the Purchaser;
“Miramar Group”	Miramar and its subsidiaries from time to time;
“Mira Moon Hotel”	the hotel known as “Mira Moon Hong Kong” located at No. 388 Jaffe Road, Causeway Bay, Hong Kong, which is built and owned by the Henderson Group and operated by the Miramar Group;
“Mira Moon Standard”	the adoption, use or inclusion of such building materials, fittings, finishings and appliances the quality of which is comparable with those adopted, used or included in the relevant parts of Mira Moon Hotel as at Completion;
“NAV Difference”	an amount equal to the Completion NAV minus the Estimated Completion NAV;
“New Hotel”	the Lot and the new hotel building to be redeveloped and constructed thereon in accordance with Clause 7;
“Notices and/or Orders”	has the meaning ascribed to it under Clause 6.4(d);
“Occupation Permit”	the occupation permit in respect of the New Hotel to be issued by the Building Authority;
“Parties”	the parties to this Agreement;
“Prepaid Building Order Costs”	the amount which has been paid by Far Union to the Trustee’s Solicitors pursuant to Section 6(1) of the Compulsory Sale Ordinance, and held by the Trustee’s Solicitors as stakeholders pursuant to an undertaking given by the Trustee’s Solicitors, and applied or to be applied in accordance with Section 11(2) of the Compulsory Sale Ordinance in relation to the compliance with certain building orders and notices affecting the Lot or the Property;
“Prepaid Stamp Duty”	the stamp duty (including without limitation, buyer’s stamp duty, ad valorem stamp duty, interest, fines or penalties) paid by any member of the Group in relation to the acquisition of any part of the Property prior to the date of this Agreement;

“Property Assignment”	the assignment dated 7 February 2024 by Far Union and others (as Vendor) acting by Chow Suk Han Anna and Chow Wing Kin Anthony (as Trustees) to Far Union (as Purchaser) registered in the Land Registry by Memorial No. 24022801500038;
“Project Manager”	such Henderson Group Company appointed by Far Union to act as the project manager in relation to the Redevelopment pursuant to Clause 7.5;
“Pro Forma Completion Accounts”	the unaudited pro forma consolidated financial statements of the Company comprising the unaudited pro forma consolidated statement of financial position as at the Completion Date and the unaudited pro forma consolidated statement of comprehensive income for the period from 1 January 2024 to the Completion Date, to be prepared and delivered to the Purchaser by the Vendor in accordance with Clause 4.3(a);
“Profits Tax Credit”	has the meaning ascribed to it under Clause 4.8(c);
“Purchaser’s Solicitors”	Messrs. WOO KWAN LEE & LO, being the solicitors for the Purchaser;
“Redevelopment”	the redevelopment of the Property into the New Hotel (including without limitation, the demolition of the existing building(s) and structure(s) erected on the Property and construction of the New Hotel) in accordance with Clause 7;
“Redevelopment Contracts”	the contracts, agreements and arrangements entered into, or to be entered into prior to Handover, by Far Union or the Project Manager on behalf of Far Union with any entity(ies) in connection with the Redevelopment;
“Relief”	includes any relief, loss, allowance, credit, set-off, exemption or deduction in computing profits or income, or utilisation of credit against profits or income or Taxation, or right to repayment of Taxation granted by or pursuant to any legislation concerning or otherwise relating to Taxation;
“Reported Defects”	has the meaning ascribed to it under Clause 7.7(a);
“Retention Money”	has the meaning ascribed to it under Clause 4.2(e);

“Sale Loan”	the aggregate amount then outstanding and owing by the Company to the Vendor as at Completion, and which will be assigned from the Vendor to the Purchaser at Completion;
“Sale Share”	the one and only issued share in the Company;
“Share Consideration”	the consideration for the sale and purchase of the Sale Share, being the difference between the Consideration and the Loan Consideration;
“Stamp Duty Refund”	has the meaning ascribed to it under Clause 4.9(a);
“Statutory Redevelopment Period”	the period of six (6) years after 7 February 2024, as may be extended by the Lands Tribunal pursuant to Schedule 3 of the Compulsory Sale Ordinance;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Tax” or “Taxation”	<p>(i) any liability to any form of taxation whenever created or imposed and whether in Hong Kong or 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 any other tax, duty, impost, levy or rate or any amount payable to the revenue, customs or fiscal authorities whether in Hong Kong or any other part of the world;</p> <p>(ii) the deprivation of Relief; and</p> <p>(iii) all costs, interest, penalties, charges, fines and expenses incidental or relating to the liability referred to in (i) or (ii) above;</p>
“Tax Authority”	means any government, state, municipality or any local, provincial, regional, federal, central or other fiscal, revenue, customs or excise or other statutory authority, body or official applicable to the Company or any Group Company in Hong Kong or anywhere in the world, including without limitation, the Inland Revenue Department;
“Tax Deed”	the deed of tax indemnity substantially in the form as set out in <u>Schedule 6</u> hereto;

“The Mira Hong Kong”	a hotel known as “The Mira Hong Kong” located at 118-130 Nathan Road, Tsimshatsui, Kowloon, Hong Kong, which is owned and operated by the Miramar Group;
“The Mira Hong Kong Standard”	the adoption, use or inclusion of such building materials, fittings, finishings and appliance the quality of which is comparable with those adopted, used or included in the relevant parts of The Mira Hong Kong as at Completion;
“Transaction Documents”	this Agreement, the Disclosure Letter, the Loan Assignment Deed, the Tax Deed, and all other agreements, deeds or documents to be entered into by the Vendor and/or the Purchaser at Completion pursuant to any of the above;
“True Lead Share”	the one issued share in True Lead, which represent the one and only issued share in True Lead;
“Trustee”	the trustees appointed by the Lands Tribunal from time to time to discharge the duties imposed on trustees under the Compulsory Sale Ordinance in relation to the Order for Sale;
“Trustee’s Solicitors”	the solicitors acting for the Trustee from time to time;
“unauthorised building works or alterations”	has the meaning ascribed to it under Clause 6.4(c);
“Unforeseeable Circumstance”	has the meaning ascribed to it under Clause 7.11;
“Warranties”	the representations and warranties given by the Vendor and (where applicable) the Vendor’s Guarantor in Clause 8 and Parts A, C and D of <u>Schedule 3</u> hereto; and “ Warranty ” shall be construed accordingly;
“%”	per cent.

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 Reference to Recitals, Clauses and Schedules, are references to recitals, clauses and schedules of or to this Agreement which shall form part of this Agreement. In this Agreement and the Schedules, the words and expressions hereinbefore defined shall (unless the context otherwise requires) bear the same meaning herein given to them and this Agreement and the Schedules shall be construed and interpreted accordingly.

1.4 Reference to a “holding company” is to be construed in accordance with Section 13 of the Companies Ordinance and to a “subsidiary” is to be construed in accordance with Section 15 of the Companies Ordinance.

1.5 Unless the context otherwise requires:

- (a) words and expressions in the singular include the plural and vice versa and words importing the masculine gender shall include the feminine gender and the neuter gender; and
- (b) references to a person include any public body and any body of persons, corporate or unincorporated.

2. SALE AND PURCHASE OF THE SALE SHARE AND ASSIGNMENT OF SALE LOAN

2.1 Upon and subject to the terms and conditions of this Agreement, the Vendor shall, as legal and beneficial owner, sell to the Purchaser and the Purchaser shall purchase from the Vendor the Sale Share free from all Encumbrances and together with all rights attached, accrued or accruing thereto on or after Completion and all dividends and distributions declared made or paid or agreed to be made or paid thereon or in respect thereof on or after Completion.

2.2 Upon and subject to the terms and conditions of this Agreement, the Vendor shall sell and assign to the Purchaser and the Purchaser shall purchase and take the assignment of the Sale Loan free from all Encumbrances and together with all rights attached, accrued and accruing thereto on or after Completion.

2.3 The sale and purchase of the Sale Share and the assignment of the Sale Loan shall be completed simultaneously in accordance with this Agreement, provided that nothing in this Clause 2.3 shall relieve any defaulting Party from any of its obligations to complete the sale and purchase of the Sale Share for the reason that completion of the assignment of the Sale Loan does not take place simultaneously or does not take place at all, in each case as a result of such defaulting Party’s breach.

3. CONDITIONS

3.1 Completion under this Agreement is conditional upon the following Conditions having been satisfied:

- (a) the independent shareholders of Miramar having approved the entering into and the performance of this Agreement by the Purchaser and the transactions contemplated hereunder; and
- (b) the Purchaser having been provided with evidence to its satisfaction that Far Union has and is capable of giving good legal and beneficial title to the Property in accordance with Section 13 and 13A of CPO free from Encumbrance (save and except the Building Orders).

- 3.2 The Purchaser undertakes to use all reasonable endeavours to procure the fulfillment of the Condition under Clause 3.1(a) at the Purchaser's own costs and expenses no later than 5:30 p.m. on the Long Stop Date.
- 3.3 The Vendor undertakes to use all reasonable endeavours to procure the fulfillment of the Condition under Clause 3.1(b) at the Vendor's own costs and expenses no later than 5:30 p.m. on the Long Stop Date.
- 3.4 The Condition under Clause 3.1(a) cannot be waived by any Party. The Purchaser may, at its sole discretion, by written notice to the Vendor, waive the Condition under Clause 3.1(b) at any time no later than 5:30 p.m. on the Long Stop Date.
- 3.5 If any of the Conditions have not been fulfilled or waived (where applicable) at or before 5:30 p.m. on the Long Stop Date, the Vendor or the Purchaser may at any time thereafter terminate this Agreement by so notifying the other Parties in writing (in which event this Agreement shall be terminated and the provisions of Clause 13.1 shall apply).

4. CONSIDERATION

- 4.1 (a) The total consideration payable by the Purchaser to the Vendor for the transfer of the Sale Share and the assignment of the Sale Loan (the "**Consideration**") shall be the Agreed Acquisition Value as adjusted in accordance with Clauses 4.3 and 4.4.
- (b) For the purpose of apportionment:-
- (i) the aggregate consideration for the Sale Loan shall be the Loan Consideration; and
- (ii) the consideration for the Sale Share shall be the Share Consideration.
- 4.2 (a) Upon signing of this Agreement, the Purchaser shall pay HK\$312,000,000 (the "**Deposit**") (equivalent to 10% of the Agreed Acquisition Value) to the Vendor in accordance with Clause 4.7.
- (b) At Completion and against the fulfilment by the Vendor of all its obligations under Clauses 5.2 and 5.3, the Purchaser shall pay HK\$727,896,000 (equivalent to 23.33% of the Agreed Acquisition Value), subject to adjustment in accordance with Clause 4.3(c) (the "**Completion Payment**"), to the Vendor in accordance with Clause 4.7.
- (c) Subject to Completion having taken place, within seven (7) Business Days after the day on which the Building Authority issues its consent to the commencement of building works of the New Hotel, the Purchaser shall pay HK\$1,039,896,000 (equivalent to 33.33% of the Agreed Acquisition Value) to the Vendor in accordance with Clause 4.7.
- (d) At Handover, against the fulfilment by the Vendor of all its obligations under Clauses 7.10 and 7.12, the Purchaser shall pay HK\$1,015,208,000 (being the

sum representing 33.34% of the Agreed Acquisition Value less the Retention Money) to the Vendor in accordance with Clause 4.7.

- (e) Within 5 Business Days after the Purchaser receives the Defects Rectification Certificate under Clause 7.7(c), the Purchaser shall pay HK\$25,000,000 (“**Retention Money**”) (being the balance of the Consideration) to the Vendor in accordance with Clause 4.7.
- (f) If the Purchaser fails to pay all or any part of the amount payable by it under Clause 4.2(a) or (b), the Vendor may elect to (i) by written notice to the Purchaser treat this Agreement as repudiated and Clause 13.1 shall apply; or (ii) proceed to Completion so far as practicable or defer Completion to a date which is no later than fourteen (14) Business Days after the original Completion Date (so that the provisions of Clause 5 and this Clause 4 shall apply to the deferred Completion Date, except that Completion cannot be further deferred), but without prejudice to the Vendor’s rights and remedies in relation to the Purchaser’s failure to comply with this Clause 4.2 on the original payment dates.

4.3 The Vendor and the Purchaser shall agree on or determine the Estimated Completion NAV in the following manner:-

- (a) No later than five (5) Business Days prior to the Completion Date, the Vendor shall:-
 - (i) prepare in good faith and deliver to the Purchaser the Pro Forma Completion Accounts which shall be prepared based on the existing accounting principles and policies of the Group (except that no revaluation of the Property as at the Completion Date will be performed); and
 - (ii) notify the Purchaser in writing the Vendor’s calculation of the Estimated Completion NAV based on the Pro Forma Completion Accounts and the same principles as stated or referred to in Clause 4.5.
- (b) The Vendor and the Purchaser shall discuss in good faith with a view to agreeing in writing on the calculation of the Estimated Completion NAV based on the Pro Forma Completion Accounts and the same principles as stated or referred to in Clause 4.5 no later than three (3) Business Days prior to the Completion Date, and:
 - (i) if the Vendor and the Purchaser so agree, the agreed amount shall be used as the Estimated Completion NAV for the purpose of determining the Completion Payment in accordance with Clause 4.3(c); or
 - (ii) if the Vendor and the Purchaser fail to agree as such, the Estimated Completion NAV as notified by the Vendor under Clause 4.3(a)(ii) shall be taken as the Estimated Completion NAV for the purpose of determining the Completion Payment in accordance with Clause 4.3(c).
- (c) The Completion Payment shall be adjusted in the following manner:-

- (i) the Completion Payment shall be HK\$727,896,000 (being equivalent to 23.33% of the Agreed Acquisition Value as referred to in Clause 4.2(b)) plus the amount of the Estimated Completion NAV, if the Estimated Completion NAV is a positive figure; or
- (ii) the Completion Payment shall be HK\$727,896,000 (being equivalent to 23.33% of the Agreed Acquisition Value as referred to in Clause 4.2(b)) minus the absolute value of the amount of the Estimated Completion NAV, if the Estimated Completion NAV is a negative figure.

4.4 (a) Immediately after Completion:-

- (i) the Vendor and the Purchaser shall cooperate and cause, within sixty (60) days after Completion, the Auditors to deliver to the Vendor and the Purchaser the Audited Completion Accounts which shall be prepared based on the existing accounting principles and policies of the Group (except that no revaluation of the Property as at the Completion Date will be performed) and a certified calculation of the Completion NAV based on the Audited Completion Accounts and the same principles as stated or referred to in Clause 4.5. The Audited Completion Accounts so delivered by the Auditors and the Completion NAV so certified in writing by the Auditors under this Clause 4.4(a) shall, in the absence of manifest error, be final and binding on the Vendor and the Purchaser, and the Auditors shall be deemed to act as an expert and not as an arbitrator in respect of such certification;
 - (ii) the Purchaser shall give (and shall procure each Group Company to give) the Auditors full access to all relevant books and records of the Group under their possession or under their control to enable the preparation and delivery of the Audited Completion Accounts (including the performance of the audit works in relation thereto) and the calculation of the Completion NAV; and
 - (iii) the Auditors shall be deemed jointly appointed by the Vendor and the Purchaser for the purpose of preparing the Audited Completion Accounts, and the costs and expenses arising from the preparation and delivery of the Audited Completion Accounts and the certification of the calculation of the Completion NAV by the Auditors shall be borne by the Vendor as to one half and the Purchaser as to the other half.
- (b) Within five (5) Business Days after the certified calculation of the Completion NAV is delivered by the Auditors in accordance with Clause 4.4(a), if the NAV Difference is a positive figure, the Purchaser shall pay an amount equal to the NAV Difference to the Vendor, or, if the NAV Difference is a negative figure, the Vendor shall refund an amount equal to the absolute value of the NAV Difference to the Purchaser, in each case in accordance with Clause 4.7.

4.5 The Estimated Completion NAV and the Completion NAV shall respectively be an amount equal to the consolidated total assets less the consolidated total liabilities of the

Company as at the Completion Date as calculated based on the Pro Forma Completion Accounts or the Audited Completion Accounts (as the case may be), as adjusted by the following principles:-

- (a) the value of the Property shall not be taken into account as assets;
- (b) the amount of the prepayments comprising the Prepaid Stamp Duty and the Prepaid Building Order Costs shall not be taken into account as assets;
- (c) subject to sub-paragraph (b) above, all other prepayments and utility deposits paid shall be taken into account as assets;
- (d) all accounts payable, accrued expenses and receipts in advance shall be taken into account as liabilities;
- (e) the amount of the Sale Loan shall not be taken into account as liabilities;
- (f) the amount of any deferred tax liabilities shall not be taken into account as liabilities; and
- (g) the amount of any deferred tax assets shall not be taken into account as assets.

4.6 For the purposes of calculating the Estimated Completion NAV and the Completion NAV, all monies received and receivable and outgoings paid and payable by the Group and/or in respect of the Property shall be apportioned so that all such monies and outgoings in respect of any period up to and inclusive of the Completion Date shall effectively be for the account of the Vendor and all such rent, monies and outgoings in respect of any period after the Completion Date shall effectively be for the account of the Purchaser.

4.7 For the purpose of this Agreement:

- (a) all payments made or to be made to the Vendor shall be made to Henderson REAL by telegraphic transfer of immediately available funds to the following bank account (or such other bank account as the Vendor may specify and notify to the Purchaser not less than three (3) Business Days prior to the date of payment) or by such other method as may be agreed in writing by the Vendor and the Purchaser:

Correspondent bank name:	Hang Seng Bank Ltd, Hong Kong
Correspondent bank swift code:	HASE HKHH
Beneficiary bank name:	Hang Seng Bank Limited, Macau Branch
Beneficiary bank address:	Unit A-F, Floor 3, Circle Square, No.61 Avenida de Almeida Ribeiro, Macau
Beneficiary swift code:	HASE MOMX
Beneficiary Account number:	738-013754-026
Beneficiary Account name:	HENDERSON REAL ESTATE AGENCY LIMITED
Beneficiary Address:	72-76/F, Two International Finance Centre, 8 Finance Street, Central, Hong

Kong

The Purchaser shall provide to the Vendor the evidence of the telegraphic transfer made or procured to be made by the Purchaser on such payment due date;

- (b) receipt by Henderson REAL of any payment made under this Agreement by or on behalf of the Purchaser shall be deemed to be a full and complete discharge of any obligation of the Purchaser to pay the same to the Vendor; and
- (c) any payments to be made to the Purchaser under this Agreement shall be made in immediately available funds by cashier's order, cheque or such other method as may be agreed in writing between the Purchaser and the Vendor.

- 4.8
- (a) The Vendor and the Purchaser hereby acknowledge that each of Far Union and Ever East is expected to have an accumulated tax loss as of the Completion Date (the “**Accumulated Tax Loss**”) (for illustrative purpose, the amount of the Accumulated Tax Loss in respect of Far Union and Ever East as at the Management Accounts Date was HK\$177,954,508, which represents a profits tax credit of HK\$29,362,494 using the current profits tax rate of 16.5%), and therefore there will be potential Hong Kong profits tax credit arising from the Accumulated Tax Loss which Far Union and/or Ever East may utilise to offset its respective assessable profits after the Completion Date.
 - (b) The Vendor shall procure that the Pro Forma Completion Accounts prepared and delivered to the Purchaser pursuant to Clause 4.3(a)(i) shall be accompanied by a profits tax computation of each of Far Union and Ever East in respect of the period from 1 January 2024 to the Completion Date as prepared by the Vendor, which shall show the calculation of the Accumulated Tax Loss of each of Far Union and Ever East as at the Completion Date. The Vendor and the Purchaser shall discuss in good faith and agree in writing on the amount and the calculation of the Accumulated Tax Loss prior to the Completion Date. The aggregate amount of the Accumulated Tax Loss of Far Union and Ever East so agreed shall be referred to as the “**Agreed Accumulated Tax Loss**”.
 - (c) The Vendor and Purchaser hereby agree that subject to Completion taking place, in respect of every notice of assessment issued by the Inland Revenue Department to Far Union or Ever East on or after the Completion Date, to the extent that any profits tax credit arises from any Accumulated Tax Loss utilised by Far Union or Ever East in offsetting any of their assessable profits (the “**Profits Tax Credit**”), an amount equal to such Profits Tax Credit shall be paid by the Purchaser to the Vendor within fourteen (14) Business Days after any such notice of assessment is received by Far Union or Ever East (as the case may be), provided that the maximum amount that may be payable by the Purchaser to the Vendor pursuant to this Clause 4.8(c) shall be the Profits Tax Credit arising from the Agreed Accumulated Tax Loss.
 - (d) In the event that any amount of the Profits Tax Credit paid by the Purchaser to the Vendor pursuant to Clause 4.8(c) is subsequently rejected by the Inland Revenue Department, the Purchaser shall as soon as practicable inform the

Vendor of the same and the Vendor shall repay to the Purchaser a sum equal to such rejected Profits Tax Credit as soon as practicable but in any event within fourteen (14) Business Days of such rejection.

- (e) If, after the Vendor has made any payment to the Purchaser pursuant to Clause 4.8(d), the Purchaser or any Group Company shall receive a refund of any part of the relevant Taxation paid by virtue of the recognition by the Inland Revenue Department of any Profits Tax Credit previously rejected by it, the Purchaser shall or shall procure the relevant Group Company to repay to the Vendor a sum equal to the amount of such refund after deducting the relevant reasonable costs and expenses incurred as soon as practicable but in any event within fourteen (14) Business Days of the receipt of such refund.
- 4.9
- (a) The Vendor and the Purchaser hereby acknowledge that as at the Management Accounts Date, the Group has paid to the Inland Revenue Department the Prepaid Stamp Duty in the aggregate amount of HK\$133,062,546, and that the Purchaser or the relevant members of the Group may be entitled to, upon application made to the Inland Revenue Department, a refund of the Prepaid Stamp Duty under Section 29DD or Section 29DE of the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong) (“**Stamp Duty Refund**”). The Vendor shall, upon the Purchaser’s request, provide the Purchaser with reasonable assistance in respect of the application for the Stamp Duty Refund.
 - (b) The Purchaser hereby undertakes to the Vendor that subject to Completion taking place, the Purchaser shall pay to the Vendor an amount equal to the Stamp Duty Refund paid by the Inland Revenue Department within sixty (60) days after the Purchaser or any member of the Group actually receives such Stamp Duty Refund from the Inland Revenue Department.
- 4.10
- (a) The Vendor and the Purchaser hereby acknowledge that as at the Management Accounts Date, Far Union has paid to the Trustee’s Solicitors as stakeholders the Prepaid Building Order Costs in the aggregate amount of HK\$932,000, and that pursuant to an undertaking given by the Trustee’s Solicitors, the Trustee’s Solicitors shall release and refund the Prepaid Building Order Costs (or the balance of it) to Far Union within seven (7) business days upon production of documentary evidence on either compliance with the relevant building orders and notices affecting the Lot or the Property or demolition of the building(s) on the Lot (“**Building Order Costs Refund**”). The Vendor shall, upon the Purchaser’s request, provide the Purchaser with reasonable assistance in respect of the claim for the Building Order Costs Refund.
 - (b) The Purchaser hereby undertakes to the Vendor that subject to Completion taking place, the Purchaser shall pay to the Vendor an amount equal to the Building Order Costs Refund released by the Trustee’s Solicitors to the Purchaser or any member of the Group within thirty (30) days after the Purchaser or any member of the Group actually receives such Building Order Costs Refund from the Trustee’s Solicitors.

5. COMPLETION

- 5.1 Subject to the fulfillment of all the Conditions, Completion shall take place on the Completion Date at or before 2 p.m. at a place in Macau to be notified by the Vendor to the Purchaser at least one (1) Business Day in advance, or at such other time, date and place as shall be mutually agreed in writing by the Vendor and the Purchaser, when all the relevant businesses set out in this Clause 5 shall take place simultaneously.
- 5.2 At Completion and against the fulfilment by the Purchaser of all its obligations under Clause 5.4 below, the Vendor shall deliver and procure the delivery to the Purchaser:
- (a) a counterpart of the instrument of transfer in respect of the transfer of the Sale Share duly executed by the Vendor in favour of the Purchaser accompanied by the relevant original share certificate of the Sale Share issued in the name of the Vendor;
 - (b) the original share certificate of the True Lead Share issued in the name of the Company;
 - (c) the original share certificate(s) of the Far Union Shares issued in the name of True Lead;
 - (d) the original share certificate(s) of the Ever East Shares issued in the name of True Lead;
 - (e) (if applicable) a certified copy (certified by a Hong Kong solicitor) of any power of attorney or other authority under which any document to be delivered to the Purchaser under this Clause 5.2 is executed;
 - (f) certified copies of (i) the board minutes or board resolutions of each of the Vendor and the Vendor's Guarantor, or the extract thereof; and (ii) the shareholder's resolution of the Vendor (if required by law) approving and authorising the execution, delivery and performance of this Agreement and other Transaction Documents to which the Vendor or the Vendor's Guarantor (as the case may be) is a party and approving the transactions contemplated thereunder;
 - (g) two (2) counterparts of the Loan Assignment Deed in respect of the Sale Loan duly executed by the Vendor and the Company;
 - (h) five (5) counterparts of the Tax Deed duly executed by the Vendor, the Vendor's Guarantor and each of the Group Companies;
 - (i) letters of resignation of all existing directors, (in the case of Far Union and Ever East) company secretary and (in the case of Far Union and Ever East) designated representative in respect of the significant controllers register of each of the Group Companies duly executed by all directors, company secretary and designated representative (as the case may be) of each of the Group Companies resigning from their offices as directors, company secretary or designated representative (as the case may be) and other offices (if any) with such

resignation to take effect from the Completion Date, and stating that they have no claims whether for compensation for loss of office or on any other grounds of whatever nature against the relevant Group Company;

- (j) (if requested by the Purchaser not less than five (5) Business Days before the Completion Date) a letter of resignation of the existing auditors of each of Far Union and Ever East with such resignation to take effect from the Completion Date and confirming that they have no outstanding claims or demands against Far Union and Ever East whether for fees, compensation of loss of office or otherwise and include the statement as required under section 424 of the Companies Ordinance;
- (k) in respect of each of the Group Companies, and to the extent in the possession of the Vendor, all the statutory and minutes books (other than the register of members of the Company and True Lead which shall be kept by the registered agent of the Company and True Lead respectively in the British Virgin Islands), share certificate books (together with all un-issued and cancelled share certificates), certificate of incorporation, current business registration certificate (if any), common seal, company chop, copies of the memorandum and articles of association, financial records, books of account and ledgers (including all receipts, demand notes and other documents in respect of all deposits and outgoings paid or payable by Far Union in respect of the Property in the possession or under the control of the Vendor or the Group Companies), copies of all tax computations, tax returns filed and related correspondences, all subsisting contracts to which any of the Group Companies is a party, PROVIDED THAT the aforesaid shall not include any accounting or financial books, records, ledgers and vouchers (except for audited financial statements) and tax computations, tax returns filed and related correspondences in relation to any period prior to seven (7) years before the Completion Date, and the originals or copies of all the documents Disclosed;
- (l) the minutes or resolutions of the board of directors of the Company approving the matters as set out under Clause 5.3;
- (m) the minutes or resolutions of the board of directors of True Lead approving the matters as set out under Clause 5.3;
- (n) the minutes or resolutions of the board of directors of Far Union approving the matters as set out under Clause 5.3;
- (o) the minutes or resolutions of the board of directors of Ever East approving the matters as set out under Clause 5.3;
- (p) all original title deeds and documents which are required to give, show and prove that Far Union has a good legal and beneficial title to the Property in accordance with Sections 13 and 13A of the CPO free from any Encumbrance (save and except the Building Orders), and (to the extent that they are in the possession or under the control of the Vendor or any Group Company) all other original title deeds and documents in respect of the Property, PROVIDED THAT if such title deeds and documents shall have been delivered to and still

held by the Purchaser's Solicitors (subject to the Purchaser's Solicitors' usual undertaking) pending Completion, such title deeds and documents shall be deemed to have been delivered to the Purchaser upon Completion; and

- (q) certified copies of all buildings plans (including the Approved GBP) submitted to and correspondence with the Government authorities in connection with the New Hotel and/or the Redevelopment;
- (r) originals of all insurance policies in relation to the Property (if any);
- (s) a certificate of good standing in relation to each of the Vendor, the Company and True Lead issued by the Registrar of Corporate Affairs of the British Virgin Islands, which shall be dated on a date not earlier than seven (7) Business Days before the Completion Date;
- (t) a certificate of incumbency in relation to each of the Vendor, the Company and True Lead issued by their respective registered agent, which shall be dated on a date not earlier than seven (7) Business Days before the Completion Date;
- (u) an instruction letter from the current instructing party of the Company to the registered agent of the Company in the form and substance reasonably acceptable to the Purchaser authorizing and instructing it to (i) make all necessary entries in the Company's register of members to reflect the Purchaser as holder of the Sale Share; (ii) update the register of directors to reflect the change of directors at Completion and file the same with the Registry of Corporate Affairs of the British Virgin Islands; and (iii) change the instructing party of the Company to such person(s) as the Purchaser may designate by giving notice in writing to the Vendor not less than ten (10) Business Days before the Completion Date; and
- (v) an instruction letter from the current instructing party of True Lead to the registered agent of True Lead in the form and substance reasonably acceptable to the Purchaser authorizing and instructing it to (i) update the register of directors to reflect the change of directors at Completion and file the same with the Registry of Corporate Affairs of the British Virgin Islands; and (ii) change the instructing party of True Lead to such person(s) as the Purchaser may designate by giving notice in writing to the Vendor not less than ten (10) Business Days before the Completion Date.

5.3 At Completion, the Vendor shall cause resolutions of the board of directors of each of the Group Companies to be passed to:-

- (a) (with regard to the Company only) approve (i) the transfer of the Sale Share and the entering of the name of the Purchaser in the register of members of the Company as the holder of the Sale Share, and (ii) the cancellation of share certificate in respect of the Sale Share in the name of the Vendor and the issuance of a new certificate for the Sale Share in the name of the Purchaser, sealed with the common seal of the Company;
- (b) approve its entering into and execution of all relevant Transaction Documents;

- (c) accept the resignation of all existing directors, (with regard to Far Union and Ever East only) company secretary, (with regard to Far Union and Ever East only) designated representative and (if requested by the Purchaser) the existing auditors of each of Far Union and Ever East and other officers and appoint such persons nominated by the Purchaser (by giving notice in writing to the Vendor not less than five (5) Business Days before the Completion Date) as the new directors, company secretary, designated representative (as the case may be) and appoint the Auditors, being KPMG, as the new auditors; and
- (d) (with regard to Far Union and Ever East only) approve the change of the registered office of Far Union and Ever East to such address designated by the Purchaser by giving notice in writing to the Vendor not less than five (5) Business Days before the Completion Date.

5.4 At Completion and against the fulfillment by the Vendor of all its obligations under Clause 5.2, the Purchaser shall:-

- (a) pay the Completion Payment to the Vendor in immediately available funds in accordance with Clause 4.2(b);
- (b) deliver to the Vendor :-
 - (i) certified copy of the board minutes or board resolutions of the Purchaser approving and authorising the execution, delivery and performance of this Agreement and other Transaction Documents to which the Purchaser is a party and approving the transactions contemplated thereunder;
 - (ii) a counterpart of the Loan Assignment Deed in respect of the Sale Loan duly executed by the Purchaser;
 - (iii) two (2) counterparts of the Tax Deed duly executed by the Purchaser; and
 - (iv) certified copy of the counterpart of the instrument of transfer in respect of the transfer of the Sale Share duly executed by the Purchaser.

5.5 Subject to all of the Conditions having been satisfied, if either the Vendor or the Purchaser does not fully comply with its obligations under Clauses 5.2 to 5.4 on or before the Completion Date, the Purchaser (in the event that the Vendor is unable or unwilling to comply with its obligations under Clauses 5.2 and 5.3) or the Vendor (in the event that the Purchaser is unable or unwilling to comply with its obligations under Clause 5.4) may elect to (a) by written notice to the defaulting Party treat this Agreement as repudiated and Clause 13.1 shall apply; or (b) proceed to Completion so far as practicable or defer Completion to a date which is no later than seven (7) Business Days after the original Completion Date (so that the provisions of Clause 4 and this Clause 5 shall apply to the deferred Completion Date, except that Completion cannot be further deferred), but without prejudice to the non-defaulting Party's rights and remedies in relation to the defaulting Party's failure to comply with this Clause 5 on the original Completion Date.

6. TITLE TO THE PROPERTY, SALE SHARE AND SALE LOAN

- 6.1 Subject to the provisions herein contained, the Vendor shall and shall procure Far Union to show and prove Far Union's title to the Property (subject to the Building Orders), at their own costs and expenses in accordance with Sections 13 and 13A of the CPO, and shall at the like expense make and furnish to the Purchaser such originals and certified copies of any deeds or documents of title, wills and matters of public record as may be necessary to show and prove such title.
- 6.2 Notwithstanding Clause 6.1, the Purchaser shall be deemed to have accepted Far Union's title to the Property (which is and will at Completion be subject to the Building Orders) and the Vendor's title to the Sale Share and the Sale Loan as at the date of this Agreement, and the Purchaser shall not be entitled to raise any due diligence questions or enquiries or any requisition or objection to Far Union's title to the Property and the Vendor's title to the Sale Share and the Sale Loan unless in relation to any encumbrance, title deed or other document:
- (a) which has not been Disclosed to the Purchaser or the Purchaser's Solicitors prior to the execution of this Agreement (except those which could be revealed from the search in respect of the Property at the Land Registry of Hong Kong and the search in respect of any Group Company at the Companies Registry of Hong Kong, in each case conducted one (1) Business Day before the execution of this Agreement or which the Purchaser is aware prior to the execution of this Agreement); or
 - (b) which is created or arises on or after the date of this Agreement and before Completion that may affect title to the Property, the Sale Share and the Sale Loan.

Notwithstanding any other provisions herein, if the Purchaser shall make and insist on any requisition or objection in respect of Far Union's title to the Property (which is and will at Completion be subject to the Building Orders) and/or the Vendor's title to the Sale Share and the Sale Loan, which the Vendor shall be unable or unwilling (due to difficulty, delay, expense or any other reasonable ground) to answer or comply with, the Vendor shall notwithstanding any previous negotiation or litigation be at liberty on giving to the Purchaser five (5) Business Days' notice in writing to annul the sale hereunder in which case unless the requisition or objection shall in the meantime be withdrawn or complied with, this Agreement shall upon the expiry of the notice be annulled and terminated automatically and the Purchaser shall in that event be entitled to the return of the Deposit paid hereunder but without interest (if such return is made within seven (7) days), cost or compensation.

- 6.3 Subject to Clause 10.1(c)(iv), the Purchaser hereby acknowledges that the Property is subject to the Building Orders and agrees that it will not raise any requisition or objection arising out of or in connection with the Building Orders. The Purchaser hereby agrees to complete the purchase of the Sale Share pursuant to this Agreement notwithstanding the existence of the Building Orders or the fact that the Building Orders shall not have been discharged or complied with on or before Completion.
- 6.4 (a) Subject to Clauses 6.4(d) and 7, the Purchaser shall accept the Property on an "as-is" basis and subject to the Building Orders.

- (b) No warranty, representation, obligations or liabilities whatsoever is given or assumed by or imposed on the Vendor on any of the following matters:
- (i) the physical state and condition of the Property; or
 - (ii) the use, legality, quality, age, fitness and working order of any fixture, fitting, finishes, equipment, installations or appliances (including without limitation, the air-conditioning system which includes any water cooling towers) in or of the Property; or
 - (iii) whether each and every fixture, fitting, erection, demolition, alteration and structure (if any) on the Property or any part(s) thereof and the existing layout, partitioning and subdivision of units of the Property is erected in compliance with the Buildings Ordinance or the Fire Safety (Buildings) Ordinance and/or their subsidiary legislations and/or any other legislations or regulations,

and the Purchaser shall not be entitled to raise any objections or claims in connection with any of the aforesaid matters.

- (c) Subject to sub-paragraph (d) below and Clause 10.1(c)(iv), the Purchaser declares and confirms that it accepts the existing physical state and condition of the Property including the existing layout, partitioning and subdivision of the Property, the existing works, erections, structures, installations, alterations, additions in or appertaining to the Property or any part thereof, the permitted and actual users of the Property and, if any, the existence of any illegal or unauthorised structure or alteration or erection or addition or building works of and in the Property (i.e. such structures, alterations or works built or done or erected or made in contravention of the provisions of the Government Lease and/or the Buildings Ordinance or the Fire Safety (Buildings) Ordinance or their subsidiary regulations or other legislations or regulations or being built or done without the approval of the Lands Department, the Building Authority or other competent authorities in Hong Kong) (the “**unauthorised building works or alterations**”), and shall take the Property as it stands. Subject to sub-paragraph (d) below and Clause 10.1(c)(iv), the Purchaser shall accept Far Union’s title notwithstanding the existence of any unauthorised building works or alterations, if any, and shall complete the purchase in accordance with the terms hereof without any abatement of the Consideration or claim for any compensation or damages against the Vendor.
- (d) The Vendor hereby declares to its knowledge and belief after making due and reasonable inquiry that, save and except as disclosed in this Agreement, the Vendor has not received and is not aware of there being any letter, notice, order and/or direction issued by any government or other competent authority or the Building Management including without limitation, any letter, notice, order and/or directions requiring the Vendor or the Company or Far Union or any person(s) to repair, maintain, renovate, improve, refurbish, upkeep, or reinstate the Property or any part thereof or to rectify any unauthorised building works or alterations of, in or appertains to the Property or any part thereof or to improve

fire safety measures and/or to improve, upkeep or repair fire service installation or equipment in the Property or any part thereof or otherwise and/or to contribute towards the costs or expenses incurred or to be incurred in connection with all or any of the foregoing (any such letter, notice, order and/or directions are collectively referred to as the “**Notices and/or Orders**”). It is hereby agreed that, in respect of any such Notices and/or Orders which are issued on or before Completion (whether or not before or after the signing of this Agreement), even if the Vendor decides not to carry out any required works for compliance of the Notices and/Orders in view of the fact that the Property will be demolished and redeveloped pursuant to Clause 7, all the costs required to be paid in relation to the Notices and/Orders (including but not limited to any sum that is required to be paid to the Government if such required works were completed by the Government), to the extent not paid by the Trustee’s Solicitors out of the Prepaid Building Order Costs, shall be borne by the Vendor solely. For the avoidance of doubt, it is agreed that, subject to the aforesaid of this Clause 6.4(d) and Clause 10.1(c)(iv), the existence of and/or non-compliance with any such Notices and/or Orders shall not entitle the Purchaser to rescind this Agreement or refuse to complete the purchase of the Sale Share and the Sale Loan in accordance with the provisions of this Agreement. The Vendor hereby undertakes to notify the Purchaser forthwith upon actual receipt or actually becoming aware of the existence of the Notices and/or Orders provided that the Vendor shall take all reasonable actions and make inquiries with relevant authorities in a manner consistent with standard industry practices for the discovery of such Notices and/or Orders.

7. REDEVELOPMENT AND HANDOVER OF THE NEW HOTEL

- 7.1 For the avoidance of doubt, possession of the Property will not be delivered to the Purchaser at Completion.
- 7.2
 - (a) The Vendor shall procure the demolition of the existing building(s) and structure(s) erected on the Property in compliance with all applicable laws and regulations.
 - (b) The Vendor shall, in accordance with the Order for Sale, procure that the redevelopment of the Property shall be completed and made fit for occupation (including the issuance of the Occupation Permit) within the Statutory Redevelopment Period.
- 7.3
 - (a) The Vendor shall carry out the Redevelopment works and procure the completion of the Redevelopment works and the Redevelopment:
 - (i) in accordance with the Approved GBP;
 - (ii) incorporating the Key Features;
 - (iii) on such standard specified in item 6 of Part D of Schedule 2 or better;
 - (iv) in compliance with the Government Lease and all applicable laws and regulations (including but not limited to the Buildings Ordinance and its

subsidiary regulations) and the prevailing policy or practice of the Building Authority and any other relevant Government authorities; and

- (v) with all due expedition and on or before the Latest Handover Date.
- (b) Before the Handover, the Vendor shall allow the Purchaser and/or its authorized person(s) to:
 - (i) enter into such part or parts of the construction site for the erection of the New Hotel from time to time for the purpose of inspecting and monitoring the status of the demolition of the existing building(s) and structure(s) erected on the Property and construction of the New Hotel and the compliance with Clause 7.3(a); and
 - (ii) carry out testing and commissioning work in respect of the New Hotel from time to time,

provided that such inspecting, monitoring, testing and/or commissioning work by or on behalf of the Purchaser under this Clause 7.3(b) shall not be carried out for more than three times during any calendar year and reasonable prior notice in writing should be given by the Purchaser to the Vendor.

- (c)
 - (i) The Vendor shall have the right to amend or alter the building plans and/or the Key Features of the New Hotel and submit the amended building plans to the Building Authority for approval at such time(s) and in such manner as the Vendor reasonably considers necessary or expedient PROVIDED THAT if such amendment or alteration constitutes a Major Amendment, such amendment or alteration shall not be made or submitted to the Building Authority except with prior written consent of the Purchaser.
 - (ii) If any amendment or alteration to the building plans of the New Hotel has been approved by the Building Authority after the date of this Agreement, the Vendor shall notify the Purchaser and provide a certified copy of such approved alteration plans to the Purchaser within seven (7) Business Days after its receipt of the approval.
 - (iii) In addition, the Vendor shall, as soon as reasonably practicable upon request by the Purchaser, provide to the Purchaser the latest draft and the final set of plans and drawings (including without limitation the interior design drawings, mechanical electrical plumbing drawings and drainage plans) of the New Hotel.
- (d) Should it be required to obtain the consent by the Government for the modification or variation to the Government Lease in order to carry out any Redevelopment works under Clause 7.3(a), the Vendor shall obtain the relevant consent or procure the obtaining of the relevant consent. The Vendor shall seek the prior written approval of the Purchaser before making any such application or any commitment with the Government in relation to the Government Lease.

- (e) The Vendor undertakes in favour of the Purchaser to assume, duly perform, discharge and be liable for all duties, obligations (including without limitation, the payment obligations) and liabilities (whether accrued, contingent or otherwise) on the part of Far Union under (i) the Government Lease prior to Handover, and (ii) any other undertaking or indemnity in favour of the Government, the Director of Lands or any other person pursuant to the Government Lease or otherwise required by the Government as a result of a modification or variation to the Government Lease under Clause 7.3(d) prior to Handover.
 - (f) Within fourteen (14) Business Days after the receipt of the written acknowledgement of completion of demolition works in respect of the existing building(s) and structure(s) erected on the Property from the Building Authority, the Vendor shall provide a copy of the same to the Purchaser.
- 7.4
- (a) The Vendor shall procure the issuance of all Applicable Hotel Licences prior to Handover and on or before the Latest Handover Date.
 - (b) Within fourteen (14) Business Days after the receipt of each of the Occupation Permit and the relevant Applicable Hotel Licence(s), the Vendor shall provide a copy of the same to the Purchaser.
- 7.4A The Purchaser shall at its absolute discretion prepare and handle the application to the Liquor Licensing Board for the liquor licence(s) in respect of the relevant premises in the New Hotel, and the Vendor shall, at its own costs, provide all reasonable assistance to the Purchaser in relation to such application, upon request by the Purchaser.
- 7.5
- (a) As soon as practicable after Completion, the Vendor shall procure a Henderson Group Company to act as the Project Manager in relation to the Redevelopment and the Purchaser shall procure Far Union to appoint the Project Manager in accordance with Clause 7.5(b).
 - (b) Subject to the following and Clause 7.5(c), the appointment of the Project Manager shall be on such terms and conditions to be mutually agreed between the Purchaser and the Project Manager:
 - (i) the appointment shall be for a term ending on the date on which the Defects Rectification Certificate is delivered to the Purchaser (“**PM Term**”);
 - (ii) no remuneration or any other fee shall be payable by Far Union or any Group Company or any other member of the Miramar Group to the Project Manager;
 - (iii) the Project Manager shall be authorised by Far Union to negotiate and enter into the Redevelopment Contracts and observe, perform and discharge the duties, obligations and liabilities of the Project Manager and enforce the terms and conditions under the Redevelopment Contracts during the PM Term (and for such purpose, the Purchaser shall procure Far Union to execute a power of attorney in favour of the Project Manager); and

- (iv) the duties and obligations of the Project Manager shall be substantially the same as those undertaken by a Henderson Group Company in acting as the project manager of the other contraction projects owned by the Henderson Group.
 - (c) The Vendor undertakes in favour of the Purchaser to assume, duly perform, discharge and be liable for all duties, obligations (including without limitation, the payment obligations) and liabilities (whether accrued, contingent or otherwise) on the part of any Group Company pursuant to all and any Redevelopment Contracts entered into by Far Union or the Project Manager at any time (whether prior to, on or after the date of this Agreement), in accordance with their respective terms.
 - (d) The Vendor shall ensure that at all times there are made available to the Project Manager all necessary resources, facilities and support in relation to the Redevelopment. Any change of office of project manager in relation to the Redevelopment proposed by the Vendor shall be subject to the prior written approval of the Purchaser.
- 7.6 The Vendor shall, at its own costs and expenses, procure the effecting and maintenance of valid insurances in an amount and to the extent that it is prudent to do so in respect of the Property, the Redevelopment and the New Hotel in the name or for the benefit of Far Union from the date of this Agreement and up to and including the Handover Date.
- 7.7
- (a) The Vendor shall procure the Authorized Person to produce and deliver to the Vendor and the Purchaser within fourteen (14) days after the expiration of the Defects Liability Period a list (the “**Defects List**”) containing (i) all such defects, shrinkages and other faults to the Property and/or the Redevelopment works and/or the New Hotel or the fittings, finishes or appliances therein as notified in writing by the Purchaser or any Group Company to the Vendor from time to time and no later than the expiry of the Defects Liability Period, and (ii) in addition to those referred to in (i) above, all such defects, shrinkages and other faults to the Property and/or the Redevelopment works and/or the New Hotel or the fittings, finishes or appliances therein which shall appear before the expiry of the Defects Liability Period and shall be considered by the Authorized Person as necessary to be remedied and rectified (the defects, shrinkages and other faults as referred to in (i) and (ii) above are hereinafter referred to as the “**Reported Defects**”). The Vendor shall, as soon as reasonably practicable after the receipt of the written notification from the Purchaser or the relevant Group Company which is delivered no later than the expiry of the Defects Liability Period and/or the Defects List from the Authorized Person, remedy and rectify all the relevant Reported Defects. This Clause is without prejudice to any other rights or remedies that the Purchaser may have at common law or otherwise.
 - (b) In relation to all the Reported Defects, the Vendor undertakes to use its best endeavours to enforce all defects and maintenance obligations on the part of any party other than a Group Company under the Redevelopment Contracts as soon as reasonably practicable after receipt of the notification from the Purchaser or the relevant Group Company and/or the Defects List.

- (c) The Vendor shall deliver to the Purchaser a certificate issued by the Authorized Person confirming that all the Reported Defects have been made good to his/her satisfaction (the “**Defects Rectification Certificate**”). Such certificate shall, in the absence of manifest error, be final and binding on the Vendor and the Purchaser, and the Authorized Person shall be deemed to act as an expert and not as an arbitrator in respect of such certification.
- (d) The Vendor shall, upon expiration of Defects Liability Period, deliver to the Purchaser all original Redevelopment Contracts and other service contracts relating to the Redevelopment (if any) which are in the possession or under the control of the Vendor or the Project Manager.

7.8 Notwithstanding any other provisions in this Agreement to the contrary:

- (a) all costs and expenses in connection with and/or arising out of the Redevelopment, including but not limited to the following, shall be solely borne by the Vendor:
 - (i) all remuneration payable to and expenses incurred by the Project Manager or its successor (if any);
 - (ii) all premium, costs and expenses (if any), and all charges and administrative fees (if any) charged by and payable to the Government for the granting of consent for modification or variation of the Government Lease under Clause 7.3(d); and
 - (iii) the costs and expenses incurred by the Vendor arising out of or in connection with its compliance with Clause 7;
- (b) apart from the payment obligation in respect of the Consideration under this Agreement and pursuant to Clause 4.8, Clause 4.9 and Clause 4.10, the Purchaser (and after Completion, the Group) shall not be liable to make any other payment to the Vendor, any other Henderson Group Company in relation to the Redevelopment or to any building contractors in relation to the Redevelopment Contracts.

7.9 After Completion, the Purchaser shall and shall procure the Group Companies to provide reasonable assistance as may be requested by the Vendor in fulfilling its obligations under Clause 7, subject to Clause 7.8.

7.10 Against the fulfilment by the Purchaser of its payment obligation under Clause 4.2(d), the Vendor shall deliver vacant possession of the New Hotel to the Purchaser on or before the Latest Handover Date at or before 2 p.m., or at such other time and date as shall be mutually agreed in writing by the Vendor and the Purchaser.

7.11 (a) The Vendor shall be entitled to such extension(s) of time for the Latest Handover Date as shall be granted by the Authorized Person and certified by him as appearing to him to be reasonable having regard to delays caused exclusively by any one or more of the following unforeseeable event or occurrence that is beyond the reasonable control of the Vendor (“**Unforeseeable Circumstance**”):

- (i) strike or lock-out of workmen or industrial disturbances not instigated by the Henderson Group;
- (ii) riots or civil commotion;
- (iii) force majeure or Act of God;
- (iv) fire or other accident beyond the Vendor's control;
- (v) war or terrorism;
- (vi) epidemic, pandemic, quarantine or health-related restrictions imposed by the Government;
- (vii) inclement weather and for the purpose of this Clause inclement weather shall mean rainfall in excess of 20 millimetres in a twenty-four hour period (midnight to midnight) as recorded at the Hong Kong Observatory, the issuance of a “black” rainstorm warning signal or the hoisting of a tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by a super typhoon announced by the Government;
- (viii) change of any applicable law or regulation or any embargo affecting the Redevelopment; or
- (ix) unavailability of essential labour, materials, or transportation not due to the negligence of the Henderson Group.

For the avoidance of doubt, “**Unforeseeable Circumstance**” under this Clause 7.11 shall not include any of the following events:

- (I) economic downturns, market fluctuations, and currency exchange rate changes;
- (II) the Vendor’s or the Vendor’s Guarantor’s financial inability to perform obligations;
- (III) labour disputes or shortages resulting from any Henderson Group Company’s actions or negligence; and
- (IV) events that could have been anticipated or mitigated through due diligence.

- (b) Upon occurrence of an Unforeseeable Circumstance event, the Vendor shall :
 - (i) give reasonable notice in writing to the Purchaser, detailing the nature of the event, anticipated duration, and affected obligations;
 - (ii) provide reasonable evidence supporting the claim of Unforeseeable Circumstance, including official reports, weather data, or statements from

Government authorities;

- (iii) regularly update the Purchaser on the status of the Unforeseeable Circumstance and efforts to resume performance;
 - (iv) take all reasonable steps to minimize the effects of the Unforeseeable Circumstance and limit its duration; and
 - (v) resume the fulfillment of the affected obligations as soon as the event concludes or becomes manageable.
- (c) Within 5 Business Days from the issue of any such extension of time granted by the Authorized Person under Clause 7.11(a), the Vendor shall notify the Purchaser in writing and furnish the Purchaser with a copy of the relevant certificate of extension, and such certificate of extension shall, in the absence of manifest error, be final and binding on the Vendor and the Purchaser, and the Authorized Person shall be deemed to act as an expert and not as an arbitrator in respect of such certification.

7.12 At Handover, the Vendor shall deliver to the Purchaser:

- (a) all keys, access devices and passwords of the New Hotel;
- (b) a Certificate of Completion issued by the Authorized Person and dated before the Handover Date in favour of Far Union confirming that the New Hotel has been completed based on the then latest building plans approved by the Building Authority, and on such standard specified in item 6 of Part D of Schedule 2, (and such Certificate of Completion shall, in the absence of manifest error, be final and binding on the Vendor and the Purchaser, and the Authorized Person shall be deemed to act as an expert and not as an arbitrator in respect of such certification);
- (c) a certified copy of the latest buildings plans in respect of the New Hotel approved by the Building Authority;
- (d) the original written acknowledgement of completion of demolition works in respect of the existing building(s) and structure(s) erected on the Property issued by the Building Authority;
- (e) the original Occupation Permit; and
- (f) the originals of all Applicable Hotel Licences.

7.13 Without prejudice to Clause 10.1(c)(iii), if Handover does not take place on or before the Latest Handover Date (which, for the avoidance of doubt, may be subject to such extension(s) of time referred to in Clause 7.11) other than solely due to the default of the Purchaser, the Vendor shall pay to the Purchaser an amount which represent the interest on all part(s) of the Consideration already paid by the Purchaser to the Vendor under Clause 4.2 calculated at the rate of 0.5% per annum below the prime rate as quoted by The Hongkong and Shanghai Banking Corporation Limited in Hong Kong Dollars from time to time, for the period from the Latest Handover Date until the day on which Handover actually takes place (both days inclusive), and such interest shall

accrue and be calculated daily (on a 365-day year basis) and be payable upon Handover.

8. WARRANTIES

- 8.1 The Vendor hereby represents, warrants and undertakes with the Purchaser and its successors in title that:
- (a) the Fundamental Warranties are true, accurate and complete in all respects and not misleading in any respect as at the date of this Agreement and will continue to be so up to and including the time of Completion (or, as at the date and/or time specified in respect of the statements in **Schedule 3** hereto), and are not subject to Disclosure; and
 - (b) the Warranties contained in Part A of **Schedule 3** hereto (save for the Fundamental Warranties) are, subject as Disclosed, true, accurate and complete in all material respects and not misleading in any material respect as at the date of this Agreement and will continue to be so up to and including the time of Completion (or, as at the date and/or time specified in respect of the relevant statements in Part A of **Schedule 3** hereto).
- 8.2 The Purchaser warrants to the Vendor that the statements set out in Part B of **Schedule 3** hereto are true, accurate and complete in all respects and not misleading in any respect as at the date of this Agreement and will continue to be so up to and including the time of Completion.
- 8.3 Each of the Vendor and the Vendor's Guarantor severally warrants to the Purchaser that the statements set out in Part C of **Schedule 3** hereto are true, accurate and complete in all respects and not misleading in any respect as at the date of this Agreement and will continue to be so up to and including the time of Completion.
- 8.4 Each of the Warranties is to be construed as a separate Warranty and (except where this Agreement expressly provides otherwise) is not to be limited or restricted by reference to or inference from the terms of any other Warranty or any other terms of this Agreement.
- 8.5 The Vendor shall disclose to the Purchaser in writing full details of any matter existing or occurring prior to Completion which constitutes or will or is likely to constitute a breach of or is inconsistent with any of the Warranties in any material respect (in the case of Fundamental Warranties, in any respect) or which renders or will or is likely to render any of the Warranties untrue, inaccurate, incomplete or misleading in any material respect (in the case of Fundamental Warranties, in any respect) (or which would constitute a breach of or be inconsistent with any of the Warranties in any material respect (in the case of Fundamental Warranties, in any respect), or render any of them untrue, inaccurate, incomplete or misleading in any material respect (in the case of Fundamental Warranties, in any respect), if the Warranties were given at the time of such existence or occurrence) immediately upon becoming aware of the same.
- 8.6 The Vendor undertakes to indemnify and keep indemnified and hold harmless the Purchaser on demand on a full indemnity basis against all claims, actions, proceedings, losses, damages, liabilities, reasonable costs and expenses (including but not limited to

legal expenses) which may be suffered or incurred by the Purchaser as a result of or in connection with any breach of any of the Warranties in any material respect (in the case of Fundamental Warranties, in any respect) (including but not limited to any diminution in the value of the Sale Share or the Property), without prejudice to any other rights and remedies which the Purchaser may have as a result of or in connection with any breach of any of the Warranties in any material respect (in the case of Fundamental Warranties, in any respect), any other provision of this Agreement or any other Transaction Documents.

9. CONDUCT OF BUSINESS PENDING COMPLETION AND OTHER ARRANGEMENTS

9.1 Except with the prior written consent of the Purchaser and except for any transactions or matters contemplated or expressly permitted under this Agreement, the Vendor will procure that prior to Completion, no Group Company will:-

- (a) do anything outside of its ordinary course of business;
- (b) without prejudice to the generality of Clause 9.1(a), undertake any of the activities listed below:-
 - (i) enter into any agreements outside of the ordinary course of business which will materially and adversely impact the Property or the Group after the Completion Date;
 - (ii) cause or permit to cause any change to the shareholdings in or ownership of any Group Company;
 - (iii) merge or consolidate with any other entity or take any step with a view of dissolution, liquidation or winding up;
 - (iv) sell, transfer or enter into agreement to sell or transfer or otherwise assign, deal with or dispose of its material business or material assets or revenue save for any Encumbrance arising by operation of law;
 - (v) create or attempt or agree to create or permit to arise or exist any Encumbrance or grant any third party rights over all or any part of its material property, assets or revenue (including, in particular, the Property) other than lien arising in the ordinary course of business;
 - (vi) raise any further loans or incur any further indebtedness, save for the Sale Loan and loans or indebtedness incurred in its ordinary course of business;
 - (vii) give or assume any guarantee or indemnity for or otherwise secure or assume the liabilities or obligations of any person;
 - (viii) carry out any material capital expenditure to the Property;
 - (ix) pass any resolutions of its shareholders (whether in general meeting or

otherwise) to amend its memorandum and articles of association or alter its capital structure or vary the rights of its shareholders; or otherwise cause or permit to cause any amendment or supplement made to either the memorandum or articles of association of any Group Company;

- (x) declare, pay or make any dividend or other distribution out of the profit, reserves or capital of any Group Company; or
- (xi) appoint any new directors.

- 9.2 For the avoidance of doubt, subject to Clause 7.2(a), the Purchaser agrees that prior to Completion, the Group shall be allowed to do or cause to be done any demolition works in relation to the Property (or any part thereof).
- 9.3 The Vendor shall arrange for all loans or indebtedness owing by any Group Company to any Henderson Group Company (other than the Vendor) to be fully repaid or otherwise be transferred and become part of the Sale Loan prior to Completion to the effect that, save for the Sale Loan, there shall be no loans due, owing and/or payable by any Group Company to any Henderson Group Company with effect from Completion.

10. INDEMNITY

- 10.1 Subject to Completion taking place and Clause 10.2, the Vendor undertakes to indemnify and keep indemnified and hold harmless each of the Purchaser and the Group Companies (each an “**Indemnified Party**”) on demand:
- (a) on a full indemnity basis against all claims, actions, proceedings, losses, damages, liabilities, costs and expenses (including but not limited to legal expenses) which may be suffered or incurred by any of them as a result of or in connection with any stamp duty (including any interest, fines or penalties) or other Tax payable in relation to the sale, disposal, purchase or assignment of any part of the Property by Far Union and/or Ever East prior to the date of this Agreement, or any claim against the Purchaser or any of the Group Companies made by any purchaser or assignee in relation to or in connection with any such sale, disposal or assignment;
 - (b) on a full indemnity basis against any compensation or other amounts whatsoever payable to any of the tenants of the tenancies of the Property subsisting as at the date of the Order for Sale in relation to the termination of any of the tenancies and the recovery of possession of the Property or any part thereof and any other claims which may be made by any of such tenants to Far Union in relation thereto;
 - (c) on a full indemnity basis against all claims, actions, proceedings, losses, damages, liabilities, costs and expenses (including but not limited to legal expenses) which may be suffered or incurred by any of them pursuant to, as a result of or in connection with any of the following:
 - (i) the carrying out of the Redevelopment works (including but without prejudice or limitation to the generality of the foregoing all costs and

expenses for repairing, rectifying and/or remedying any Reported Defects) and all or any liability to and claims by any persons or entities in respect of the Redevelopment (including without limitation, the demolition of the existing building(s) and structure(s) erected on the Property and the construction of the New Hotel);

- (ii) the Redevelopment Contracts;
 - (iii) any breach or non-compliance of the agreements, obligations or undertakings on the part of the Vendor under Clause 7, including without limitation, any failure of the Vendor in procuring (1) the redevelopment of the Property be completed and made fit for occupation (including the issuance of the Occupation Permit) in accordance with the Order for Sale within the Statutory Redevelopment Period pursuant to Clause 7.2(b), and/or (2) the completion of the Redevelopment, the issuance of all Applicable Hotel Licences and/or the delivery of vacant possession of the New Hotel to the Purchaser on or before the Latest Handover Date pursuant to Clauses 7.3(a), 7.4(a) and 7.10;
 - (iv) the amount required to be paid by Far Union (being owner of the Property) under the Notification Letter of Completion of Works in relation to the Order No.DR00216/K/13 issued by the Building Authority on 27 March 2024 and registered in the Land Registry by Memorial No.24061900390250 and all other sums that required to be paid in relation to the Building Orders and/or the Notice and/or Orders under Clause 6.4(d) including but not limited to the costs for inspection and remedial works, supervision charges and surcharge (if any) to the extent not paid by the Trustee's Solicitors out of the Prepaid Building Order Costs;
 - (v) any negligence or breach of duty on the part of the Vendor, the Project Manager, any building contractors, other contractors, consultants, servants, agents, licensees of the Vendor and/or the Project Manager;
 - (vi) any injury, death or damage to any person (including any servants or agents of the Purchaser or the Group Companies) or property which may arise from, or be attributable or incidental to, the Redevelopment or the state of repair or condition of the Property prior to Handover;
 - (vii) any non-observance or non-compliance with the Government Lease prior to Handover;
 - (viii) any liability of any kind whatsoever in relation to environmental matters or compliance with environment-related legislation or regulations (and whether as occupier or otherwise) as a result of or in connection with the Redevelopment works; and
- (d) on a full indemnity basis against all claims, actions, proceedings, losses, damages, liabilities, costs and expenses (including but not limited to legal expenses) which may be suffered or incurred by any of them to the extent it is

based upon a claim that any work relating to the Redevelopment undertaken or procured by the Vendor or the Project Manager infringes or allegedly infringes any copyright, patent, design right, trademark or any other intellectual property right of any third party.

- 10.2 No claim may be brought against the Vendor by an Indemnified Party pursuant to Clause 10.1 and the Vendor shall not have any liability therefor unless at the time of the giving of the written notice of the claim to the Vendor by such Indemnified Party, such Indemnified Party is a direct or indirect wholly-owned subsidiary of Miramar.

11. LIMITATION OF VENDOR'S LIABILITY

The liability of the Vendor in respect of all claims under this Agreement (including claims in relation to breach of the Warranties (including the Fundamental Warranties) and indemnities) and all other Transaction Documents shall be subject to the limitations set out in **Schedule 4** hereto.

12. GUARANTEE

- 12.1 In consideration of the Purchaser entering into this Agreement, the Vendor's Guarantor (as principal obligor and debtor and not merely as surety and as a continuing obligation) hereby unconditionally, irrevocably and absolutely guarantees to each of the Purchaser and (following Completion) the Group Companies the due and punctual performance by the Vendor of its obligations under and pursuant to the Transaction Documents and the transactions contemplated thereunder (the "**Guaranteed Obligations**") and, in the case of failure by the Vendor to duly or punctually perform such obligations, the Vendor's Guarantor shall itself forthwith on demand perform such Guaranteed Obligations, and undertakes to indemnify and keep indemnified the Purchaser and the Group Companies in full and on demand against all losses, costs, liabilities and damages which they may suffer or incur by reason of any default or undue delay on the part of the Vendor in the performance of its Guaranteed Obligations under the Transaction Documents and the transactions contemplated thereunder.
- 12.2 The Vendor's Guarantor shall be liable to the Purchaser and the Group Companies for any amounts due from the Vendor as principal debtor, and the Vendor's Guarantor waives any requirement on the Purchaser or the Group Companies to claim against the Vendor before making any claim against the Vendor's Guarantor.
- 12.3 The Vendor's Guarantor shall be liable under the guarantee hereunder as if it were a primary obligor and the liability of it shall not be affected or discharged by:
- (a) the winding-up, liquidation, dissolution, administration or reorganisation of the Vendor or analogous proceeding in any jurisdiction or any change in its status, function, control or ownership;
 - (b) the granting of time or any other indulgence to the Vendor or to any other person;
 - (c) any amendment, variation, compounding or release of any of the Guaranteed Obligations;

- (d) the invalidity or unenforceability of any of the Guaranteed Obligations;
- (e) any waiver or exercise of, or omission to exercise, any rights against the Vendor or any other person or any failure to take, perfect or exercise any other security for any of the Guaranteed Obligations; or
- (f) any other act, matter, event or omission which but for this provision would or might operate to discharge impair or otherwise affect the Vendor's liability hereunder.

12.4 The Vendor's Guarantor will not exercise any rights of subrogation, contribution, indemnity or set-off or counterclaim against the Vendor so long as any Guaranteed Obligations under this Agreement remains unfulfilled.

13. TERMINATION

13.1 Upon termination of this Agreement, all rights and obligations of the Parties shall cease to have effect, provided however that:-

- (a) the termination of this Agreement shall be without prejudice to all accrued rights and remedies available to each Party in respect of any antecedent breach by any other Party of the obligations under or in respect of this Agreement prior to the termination of this Agreement;
- (b) Clauses 12, 13, 14, 18, 19, 21, 22, 25 and 26 of this Agreement shall continue in force following the termination of this Agreement; and
- (c) notwithstanding other provision of this Agreement but subject to Clause 13.1(a) and (b) above, if this Agreement is terminated:-
 - (i) by the Vendor or the Purchaser pursuant to Clause 3.5, then the Deposit (without interest thereon) shall be forthwith released and returned to the Purchaser in full upon such termination;
 - (ii) by the Vendor pursuant to Clause 4.2(f) or Clause 5.5 (and the Vendor being able or willing to perform all of its obligations under Clauses 5.2 and 5.3), then the Deposit shall be forthwith forfeited and kept by the Vendor in full upon such termination; or
 - (iii) by the Purchaser pursuant to Clause 5.5 (and the Purchaser being able or willing to perform all of its obligations under Clause 5.4), then the Deposit (without interest thereon) shall be forthwith released and returned to the Purchaser in full upon such termination but without prejudice to all other rights or remedies available to the Purchaser including the right to claim damages.

14. SEVERABILITY

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.

15. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement and understanding between the Parties in connection with the subject matter herein 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.

16. FURTHER ASSURANCE

Each Party will do and will use reasonable endeavours to do or to procure any third party to do whatever is necessary to give effect to this Agreement and any Transaction Documents.

17. SURVIVAL

Any provision of this Agreement which is capable of being performed after but which has not been performed at or before Completion and all Warranties and indemnities and other undertakings contained in or entered into pursuant to this Agreement will remain in full force and effect notwithstanding Completion (except insofar as they set out obligations which have been fully performed at Completion).

18. TIME

18.1 Time shall be of the essence of this Agreement.

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

19. ANNOUNCEMENTS AND CONFIDENTIALITY

None of the Parties shall make any public announcement in relation to the transactions or arrangements hereby contemplated or herein referred to or any matter ancillary hereto without the prior written consent of the other Parties (which consent shall not be unreasonably withheld or delayed), save as required under the Listing Rules or any applicable laws or statutory or regulatory rules or regulations or otherwise as may be required by the Stock Exchange or the Securities and Futures Commission of Hong Kong or any other competent authority.

20. ASSIGNMENT

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

21. NOTICES AND OTHER COMMUNICATION

- 21.1 Any notice, demand or other communication to be given under this Agreement shall be in writing and delivered personally or sent by pre-paid post or by facsimile at the address or fax number of the relevant Party set out below (or such other address or fax number as the addressee has by five (5) Business Days prior written notice specified to the other Parties). Any such notice, demand or communication shall be sent to the Party to whom it is addressed and must contain sufficient reference and/or particulars to render it readily identifiable with the subject-matter of this Agreement.

To the Vendor

Address: 72-76/F., Two International Finance Centre, 8 Finance Street, Central,
Hong Kong
Fax Number : 2522 4515
Attention : Mr. Timon Liu

To the Purchaser

Address: 15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon,
Hong Kong
Fax Number: 2736 4975
Attention: Mr. Alan Chan / Mr. Dickson Lai

To the Vendor's Guarantor

Address: 72-76/F., Two International Finance Centre, 8 Finance Street, Central,
Hong Kong
Fax Number : 2522 4515
Attention : Mr. Timon Liu

- 21.2 Any such notice, demand or communication shall be deemed to have been duly served:
- (a) if given or made by letter within Hong Kong, two (2) Business Days after posting;
 - (b) if given or made by letter outside Hong Kong, seven (7) Business Days after posting; and
 - (c) if given or made by facsimile, when despatched with confirmed answerback.

22. PROCESS AGENT

The service of any process connected with proceedings in the Hong Kong courts and relating to this Agreement will be deemed to have been validly served on a Party if they are served on the process agent whose name and present address are set out below against the name of that Party and service will be deemed to have been acknowledged by that Party if it is acknowledged by that process agent:

Party	Process Agent
Vendor	Name: Henderson Real Estate Agency Limited Address: 72-76/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong Attention: Mr. Timon Liu
Purchaser	Name: Contender Limited Address: 15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong Attention: Mr. Alan Chan / Mr. Dickson Lai

23. COSTS AND EXPENSES

- 23.1 Subject to Clauses 7.8 and 23.2 and any other express provision of this Agreement to the contrary, each Party shall bear its own costs and disbursements of and incidental to the preparation, negotiation and completion of this Agreement and the sale and purchase hereby agreed to be made.
- 23.2 Any stamp duty (if any) payable on the sale and purchase of the Sale Share and the assignment of the Sale Loan shall be solely borne by the Purchaser.

24. COUNTERPART

This Agreement may be executed in one or more counterparts, each of which so executed shall constitute an original and all of which together individually or otherwise executed by all Parties will constitute one and the same document.

25. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed 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.

26. CONTRACTS (RIGHTS OF THIRD PARTIES) ORDINANCE

For the purposes of the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) and notwithstanding any other provisions of this Agreement, this Agreement is not intended to, and does not, give any person who is not a party to this Agreement any right to enforce any of its provisions.

27. LEGAL REPRESENTATION

The Vendor and the Vendor's Guarantor acknowledge that the Purchaser's Solicitors are the solicitors acting for the Purchaser only in respect of this Agreement and the transactions contemplated hereunder; and that they have been advised to seek independent legal advice on the terms and conditions herein contained.

SCHEDULE 1

PART A

Particulars of the Company

- | | | | |
|-----|---------------------------------------|---|---|
| 1. | Name of Company | : | Solution Right Limited |
| 2. | Registered Office | : | Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands |
| 3. | Date of Incorporation | : | 19 July 2023 |
| 4. | Registration Number | : | BVI Company No. 2128501 |
| 5. | Place of Incorporation | : | British Virgin Islands |
| 6. | Directors | : | FUNG LEE Woon King
LEE King Yue
LEE Ka Shing
KWOK Ping Ho |
| 7. | Issued Share | : | 1 share |
| 8. | Registered and Beneficial Shareholder | : | the Vendor (100%) |
| 9. | Financial year end | : | 31 December |
| 10. | Registered Agent | : | Vistra (BVI) Limited |

PART B

Particulars of True Lead

- | | | | |
|-----|---------------------------------------|---|---|
| 1. | Name of Company | : | True Lead Developments Limited |
| 2. | Registered office | : | Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands |
| 3. | Date of Incorporation | : | 19 July 2023 |
| 4. | Registration Number | : | BVI Company No. 2128506 |
| 5. | Place of Incorporation | : | British Virgin Islands |
| 6. | Directors | : | FUNG LEE Woon King
LEE King Yue
LEE Ka Shing
KWOK Ping Ho |
| 7. | Issued Share | : | 1 share |
| 8. | Registered and Beneficial Shareholder | : | the Company (100%) |
| 9. | Financial year end | : | 31 December |
| 10. | Registered Agent | : | Vistra (BVI) Limited |

PART C

Particulars of Far Union

1. Name of Company : Far Union Investment Limited
(高遠投資有限公司)
2. Registered office : 72-76/F., Two International Finance Centre, 8
Finance Street, Central, Hong Kong
3. Date of Incorporation : 4 January 2011
4. Registration Number : Unique Business Identifier 53873113
Business Registration No. 53873113-000
5. Place of Incorporation : Hong Kong
6. Directors : FUNG LEE Woon King
LEE King Yue
LEE Ka Shing
KWOK Ping Ho
7. Company Secretary : Liu Cheung Yuen
8. Designated representative in : Liu Cheung Yuen
respect of the significant
controllers register
9. Issued Shares : 100,000 shares
10. Registered and Beneficial : True Lead (100%)
Shareholder
11. Financial year end : 31 December
12. Existing auditors : W. M. Sum & Co.

PART D

Particulars of Ever East

- | | | |
|---|---|---|
| 1. Name of Company | : | Ever East Investment Limited
(宇東投資有限公司) |
| 2. Registered office | : | 72-76/F., Two International Finance Centre, 8
Finance Street, Central, Hong Kong |
| 3. Date of Incorporation | : | 15 October 2010 |
| 4. Registration Number | : | Unique Business Identifier 53617199
Business Registration No. 53617199-000 |
| 5. Place of Incorporation | : | Hong Kong |
| 6. Directors | : | FUNG LEE Woon King
LEE King Yue
LEE Ka Shing
KWOK Ping Ho |
| 7. Company Secretary | : | Liu Cheung Yuen |
| 8. Designated representative in
respect of the significant
controllers register | : | Liu Cheung Yuen |
| 9. Issued Shares | : | 100,000 shares |
| 10. Registered and Beneficial
Shareholder | : | True Lead (100%) |
| 11. Financial year end | : | 31 December |
| 12. Existing auditors | : | W. M. Sum & Co. |

SCHEDULE 2

PART A - THE PROPERTY

ALL THAT piece or parcel of ground registered in the Land Registry as THE REMAINING PORTION OF SECTION B OF KOWLOON INLAND LOT NO. 6022 together with the building erected thereon now known as “CHAMPAGNE COURT”, No.16 Kimberley Road Kowloon, Hong Kong.

PART B - THE GOVERNMENT LEASE

A Government lease is deemed to have been issued under and by virtue of Section 14 of CPO upon compliance of the terms and conditions contained in certain Agreement and Conditions for Renewal deposited and registered in the Land Registry as Conditions of Re-grant No.4371. Particulars of the said Conditions of Re-grant No.4371 are as follows :-

- (a) Date : the 13th day of November 1948
- (b) Parties : Sir Robert Ho Tung of the one part and the
Director of Public Works for and on behalf of the
Governor of Hong Kong of the other part
- (c) Term : 150 years from the 24th day of June 1889
- (d) Lot Number : Kowloon Inland Lot No.6022

PART C – BUILDING ORDERS

<u>Unit</u>	<u>Instrument Date</u>	<u>Memorial No.</u>	<u>Encumbrances</u>
All units	05 July 2013	13072501410036	Superseding Order No. DR00216/K/13 by the Building Authority under s.28(3) of the Buildings Ordinance with plan (for common parts only)
It was set out in the Notification Letter of Completion of Works (Order No.DR00216/K/13) issued by the Building Authority dated 27 th March 2024 and registered in the Land Registry by Memorial No.24061900390250 that the required works were completed by the Government and the cost for the remedial works plus supervision charges and surcharge shall be recoverable from the owner(s) of the Property.			
	11 July 2014	14072401220066	Order No. C/M2/001503/14/K by the Building Authority under s.24(1) of the Buildings Ordinance with plan (for common parts only)
	30 April 2013	18092702590026	Notice No. UMB/MB111201-002/0001 by the Building Authority under s.30B(3) of the Buildings Ordinance (for common parts only)
1st Floor	09 May 2017	17060100750398	Order No. C/TF/001241/17/K by the Building Authority under s.24(1) of the Buildings Ordinance
Apartment A on 2nd Floor	05 November 1999	UB7981113	Order No. C/DC/1357/99/K by the Building Authority under s.24(1) of the Buildings Ordinance
Apartment B on 2nd Floor	02 September 1992	UB5495784 and UB5504966	Order No. C2634/92/K by the Building Authority under s.24(1)

			of the Buildings Ordinance
It was set out in the Letter of Withdrawal dated 30 th August 2006 and registered in the Land Registry by Memorial No.06110101840065 in relation to above Order No.C2634/92/K that the remaining building works comprising a structure on and over the flat roof of the unit are still illegal.			
Apartment F on 8th Floor	11 March 2016	16032400570129	Superseding Order No. C/TF/000480/16/K by the Building Authority under s.24(1) of the Buildings Ordinance
Parking Lot No.1 on Lower Ground Floor	11 July 2014	14072401220073	Order No. C/M2/001504/14/K by the Building Authority under s.24(1) of the Buildings Ordinance
Parking Lot No. 2 on Lower Ground Floor	11 July 2014	15043001140114	Order No. C/M2/001505/14/K by the Building Authority under s.24(1) of the Buildings Ordinance
Parking Lot No. 3 on Lower Ground Floor	11 July 2014	14072401220084	Order No. C/M2/001506/14/K by the Building Authority under s.24(1) of the Buildings Ordinance
Parking Lot No. 4 on Lower Ground Floor	11 July 2014	14072401220090	Order No. C/M2/001507/14/K by the Building Authority under s.24(1) of the Buildings Ordinance

PART D - KEY FEATURES OF THE NEW HOTEL

1. Total gross floor area : Approximately 137,885 square feet
2. Number of hotel guestrooms : 99 hotel guestrooms
3. Number of storeys : 23 storeys above 2 basement storeys
4. Number of carparking spaces : Approximately 21 private carparking spaces and approximately 2 motor parking spaces

5. Details of layout :	<table border="1"> <tr> <th>Floor</th><th>Layout</th></tr> <tr> <td>Basement Floor 2</td><td>Driveway, car parking spaces and plant rooms</td></tr> <tr> <td>Basement Floor 1</td><td>Driveway, car parking spaces and plant rooms</td></tr> <tr> <td>Ground Floor</td><td>Driveway, drop-off area, shop, entrance lobby and plant rooms</td></tr> <tr> <td>1st Floor</td><td>Shop, plant rooms and ancillary accommodation</td></tr> <tr> <td>2nd Floor</td><td>Hotel lobby, shop, back-of-house area, plant rooms and ancillary accommodation</td></tr> <tr> <td>Each of 3rd to 9th Floors</td><td>Function room, kitchen, back-of-house area, plant rooms and ancillary accommodation</td></tr> <tr> <td>10th Floor</td><td>Back-of-house area, plant rooms and ancillary accommodation</td></tr> <tr> <td>Each of 11th to 22nd Floors</td><td>9 hotel guestrooms; plant rooms and ancillary accommodation</td></tr> <tr> <td>23rd Floor</td><td>5 hotel guestrooms; plant rooms and ancillary accommodation</td></tr> <tr> <td>25th to 26th Floors</td><td>2 hotel guestrooms; plant rooms and ancillary accommodation</td></tr> <tr> <td>Roof and Upper Roofs</td><td>Plant rooms and ancillary accommodation</td></tr> </table>	Floor	Layout	Basement Floor 2	Driveway, car parking spaces and plant rooms	Basement Floor 1	Driveway, car parking spaces and plant rooms	Ground Floor	Driveway, drop-off area, shop, entrance lobby and plant rooms	1st Floor	Shop, plant rooms and ancillary accommodation	2nd Floor	Hotel lobby, shop, back-of-house area, plant rooms and ancillary accommodation	Each of 3rd to 9th Floors	Function room, kitchen, back-of-house area, plant rooms and ancillary accommodation	10th Floor	Back-of-house area, plant rooms and ancillary accommodation	Each of 11th to 22nd Floors	9 hotel guestrooms; plant rooms and ancillary accommodation	23rd Floor	5 hotel guestrooms; plant rooms and ancillary accommodation	25th to 26th Floors	2 hotel guestrooms; plant rooms and ancillary accommodation	Roof and Upper Roofs	Plant rooms and ancillary accommodation
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23rd Floor	5 hotel guestrooms; plant rooms and ancillary accommodation																								
25th to 26th Floors	2 hotel guestrooms; plant rooms and ancillary accommodation																								
Roof and Upper Roofs	Plant rooms and ancillary accommodation																								

Note: The designations of 4th, 13th, 14th and 24th Floors are to be omitted.

6. Building materials, fittings, finishings and appliances to be adopted, used or included : On Mira Moon Standard, except that the function room and kitchen (which are not present in Mira Moon) shall be on The Mira Hong Kong Standard and the shops shall be in bare shell.

For the avoidance of doubt, off-site mock-ups for all fittings, finishings and appliances are excluded.

SCHEDULE 3

WARRANTIES

PART A

The Vendor's Warranties

All the Warranties in this Part A are made by the Vendor pursuant to Clause 8.1 of this Agreement.

1. SALE SHARE AND ISSUED SHARES IN THE OTHER GROUP COMPANIES

- (a) The Vendor is the sole legal and beneficial owner of the Sale Share and is entitled to sell and transfer and will at Completion sell and transfer the full legal and beneficial ownership of the Sale Share to the Purchaser free from all Encumbrances and with all rights relating to such Sale Share on or after Completion.
- (b) There are no Encumbrances on, over or affecting any of the Sale Share or any part of the issued or unissued share capital of the Company. There is no agreement or commitment to give or create any such Encumbrance. No claim has been made by any person to be entitled to any such Encumbrance which has not been waived in its entirety or satisfied in full.
- (c) The Sale Share comprises the sole issued and allotted share of the Company and is validly issued and fully paid up.
- (d) The Company is the sole legal and beneficial owner of the True Lead Share and is entitled to exercise all voting and other rights over any and all of the True Lead Share.
- (e) There are no Encumbrances on, over or affecting any of the True Lead Share or any part of the issued or unissued share capital of True Lead. There is no agreement or commitment to give or create any such Encumbrance. No claim has been made by any person to be entitled to any such Encumbrance which has not been waived in its entirety or satisfied in full.
- (f) The True Lead Share comprises the whole of the issued and allotted share capital of True Lead and are validly issued and fully paid up.
- (g) True Lead is the sole legal and beneficial owner of the Far Union Shares and is entitled to exercise all voting and other rights over any and all of the Far Union Shares.
- (h) There are no Encumbrances on, over or affecting any of the Far Union Shares or any part of the issued or unissued share capital of Far Union. There is no agreement or commitment to give or create any such Encumbrance. No claim has been made by any person to be entitled to any such Encumbrance which has not been waived in its entirety or satisfied in full.

- (i) The Far Union Shares comprise the whole of the issued and allotted share capital of Far Union and are validly issued and fully paid up.
- (j) True Lead is the sole legal and beneficial owner of the Ever East Shares and is entitled to exercise all voting and other rights over any and all of the Ever East Shares.
- (k) There are no Encumbrances on, over or affecting any of the Ever East Shares or any part of the issued or unissued share capital of Ever East. There is no agreement or commitment to give or create any such Encumbrance. No claim has been made by any person to be entitled to any such Encumbrance which has not been waived in its entirety or satisfied in full.
- (l) The Ever East Shares comprise the whole of the issued and allotted share capital of Ever East and are validly issued and fully paid up.
- (m) There is no agreement or commitment outstanding which calls for the transfer, allotment or issue of or accords to any person the right to call for the transfer, allotment or issue of any shares or debentures in any Group Company (including any option or right of pre-emption or conversion). No claim has been made by any person to be entitled to any such agreement or commitment.
- (n) All necessary approvals or consents in respect of the sale of the Sale Share have been or will be obtained prior to Completion.
- (o) None of the Group Companies has repaid, redeemed or purchased any of its share capital or issued any share capital as paid up otherwise than by receipt of consideration therefor.
- (p) None of the Group Companies has been directly or indirectly engaged or involved in any scheme of reconstruction or amalgamation or any reorganisation or reduction of share capital or conversion of securities and none of the Group Companies has transferred any business carried on by it.

2. SALE LOAN

- (a) The Vendor is the sole legal and beneficial owner of the Sale Loan.
- (b) The Sale Loan is lawfully recoverable, unsecured, interest-free and has no fixed term of repayment, and is free of any set-off or deduction.
- (c) The Vendor is entitled to sell, assign and transfer and will sell, assign and transfer the full legal and beneficial ownership of the Sale Loan to the Purchaser free from all Encumbrances together with all rights and benefits attached or accruing to the Sale Loan.
- (d) There are no Encumbrances on, over or affecting the Sale Loan or any part thereof. There is no agreement or commitment to give or create any such Encumbrance. There is no outstanding or unsettled claim by any person that he

is entitled to such Encumbrance or has any entitlement under such agreement or commitment.

- (e) There is no agreement or commitment outstanding which calls for the transfer or assignment of or accords to any person the right to call for the transfer or assignment of the Sale Loan or any part thereof. There is no outstanding or unsettled claim by any person that he is entitled to such transfer or assignment or has any entitlement under any such agreement or commitment.
- (f) All necessary approvals or consents in respect of the assignment of the Sale Loan have been or will be obtained prior to Completion.

3. ACCURACY AND ADEQUACY OF INFORMATION

- (a) The information given in Schedules 1 and 2 is true and accurate and is not misleading because of any omission or ambiguity or for any other reason.
- (b) The copy of the Memorandum and Articles of Association (or equivalent document) of each Group Company provided to the Purchaser is complete and accurate in all respects, has attached to it copies of all resolutions and other documents required by law to be so attached and fully set out the rights and restrictions attaching to each class, if any, of the share capital of the relevant Group Company.
- (c) The statutory books (including all registers and minute books) of each Group Company have been properly kept and contain (in respect of matters up to the Completion Date) an accurate and complete record of the matters which should be dealt with in those books and contain no material inaccuracies or discrepancies of any kind. No notice or allegation that any of the statutory books is incorrect or should be rectified has been received.
- (d) All the accounts, books, ledgers and financial and other records of each Group Company have been properly kept in accordance with normal business practice and are in the possession of each Group Company or under its control. All transactions relating to the business of each Group Company have been duly and correctly recorded in such accounts, books, ledgers and financial and other records and there are no material inaccuracies or discrepancies contained or reflected therein and they are sufficient to give a true and correct view of the state of the relevant Group Company's affairs and to explain its transactions.
- (e) All copies of documents as set out in the List of Disclosed Documents scheduled to the Disclosure Letter are true and complete copies of such documents.

4. COMPLIANCE WITH LEGAL REQUIREMENTS

- (a) Compliance has been made with all legal and filing requirements and other formalities in connection with each Group Company concerning:
 - (i) its Memorandum and Articles of Association or other constitutional documents (including all resolutions passed or purported to have been

passed required by law to be attached to them);

- (ii) the filing of all documents required by the Companies Ordinance, the BVI Business Companies Act or other appropriate legislation to be filed with the Registrar of Companies of Hong Kong, the Registrar of Corporate Affairs of the British Virgin Islands or other appropriate regulatory bodies;
 - (iii) issues of shares, debentures or other securities;
 - (iv) payments of interest and dividends and making of other distributions; and
 - (v) its directors and other officers.
- (b) Each Group Company is empowered and duly qualified to carry on its business in such countries in which it operates.
- (c) There has been no breach by any Group Company or by the Vendor or by any of their officers (in their capacity as such) of any legislation or regulations affecting the Group Companies or their business.
- (d) Save and except as Disclosed, each Group Company has conducted its business and affairs in all material respects in accordance with all applicable laws and regulations.
- (e) The Company does not maintain any share transfer office or share registration office in Hong Kong.
- (f) True Lead does not maintain any share transfer office or share registration office in Hong Kong.

5. ACCOUNTS AND ASSETS AND LIABILITIES

- (a) All the accounts, ledgers and other financial records of each Group Company since incorporation have been properly kept and are in the possession of such Group Company.
- (b) The Far Union Accounts, the Ever East Accounts, the Management Accounts and the Pro Forma Completion Accounts:
- (i) comply or will comply with the requirements of all applicable legislations;
 - (ii) were or will be prepared in accordance with the same accounting policies which have been consistently applied and in accordance with accounting principles generally accepted in Hong Kong;
 - (iii) are or will be true and correct in all material respects, and in particular make or will make full and adequate provision for all established liabilities and make proper provision for (or contain a note in accordance with good accounting practice) bad and doubtful debts, for all deferred

or contingent liabilities (whether liquidated or unliquidated) at the date thereof including deferred Taxation where appropriate; and

- (iv) are not or will not be affected by any unusual or non-recurring items which are not disclosed as such in the Far Union Accounts, the Ever East Accounts, the Management Accounts or the Pro Forma Completion Accounts.
- (c) The Far Union Accounts give a true and fair view of the state of affairs and financial position of Far Union at the relevant financial year end date and of Far Union's results for the financial period ended on such date. The Ever East Accounts give a true and fair view of the state of affairs and financial position of Ever East at the relevant financial year end date and of Ever East's results for the financial period ended on such date. The Management Accounts give a true record of the state of affairs and financial position of the Group at the relevant accounting reference date and of the Group's results for the financial period ended on such date. The Pro Forma Completion Accounts will give a true record of the state of affairs and financial position of the Group at the Completion Date and of the Group's results for the financial period from 1 January 2024 to the Completion Date.
- (d) Without limitation to paragraph 5(b) of this Part A of Schedule 3, appropriate provision has been or will be made in the Far Union Accounts, the Ever East Accounts, the Management Accounts and the Pro Forma Completion Accounts:
 - (ii) for any foreseeable liabilities in relation to the disposal of any assets or the cessation or diminution of any part of the business of the relevant Group Company;
 - (iii) for bad or doubtful debts and all debts which were, as at the relevant accounting reference date, more than six (6) months overdue;
 - (iv) for all tax exposures (including contingent exposures); and
 - (v) in respect of all litigation.
- (e) The Group Companies have and will have no outstanding liability for Taxation of any kind which has not been provided for or is not provided for in the Far Union Accounts, the Ever East Accounts, the Management Accounts or the Pro Forma Completion Accounts.
- (f) Save as disclosed in the Far Union Accounts, the Ever East Accounts, the Management Accounts, the Pro Forma Completion Accounts, the Group Companies have no capital commitment and are not engaged in any scheme or project requiring the expenditure of capital.
- (g) The Group Companies own and will own free from Encumbrance (other than the Building Orders) all their undertakings and assets shown or comprised in the Far Union Accounts, the Ever East Accounts, the Management Accounts or the Pro Forma Completion Accounts and all such assets are and will be in their

possession or under its control.

- (h) The Group Companies do not hold any security (including any guarantee or indemnity) which is not valid or not enforceable by the Group Companies against the grantor thereof in accordance with its terms.
- (i) The Group Companies do not have any liability (actual or potential) in respect of any sale, disposal or cessation of any company or business, nor are there outstanding any obligations or restrictions on the part of or which otherwise may continue to bind the Group Companies in respect of any such sale, disposal or cessation of a company or business.
- (j) The Group Companies do not have any liability (actual or potential) which is not or will not be shown or noted or otherwise specifically provided for in the Far Union Accounts, the Ever East Accounts, the Management Accounts or the Pro Forma Completion Accounts.
- (k) All of the debts which are reflected in the Far Union Accounts, the Ever East Accounts, the Management Accounts or the Pro Forma Completion Accounts as owing to the Group Companies (apart from bad and doubtful debts to the extent already provided for in such accounts) have been realised or will be realised in the normal course of collection at their carrying value as recognised in the Far Union Accounts, the Ever East Accounts, the Management Accounts or the Pro Forma Completion Accounts.

6. EVENTS SINCE THE LAST ACCOUNTS DATE

Since the Last Accounts Date:-

- (a) the business of the Group Companies 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 any of the Group Companies;
- (b) save as Disclosed, there has been no material adverse change in the financial condition of the Group Companies, and the Group Companies have entered into transactions and incurred liabilities solely in the ordinary course of business;
- (c) no resolution of any members of any Group Company in general meeting has been passed other than Disclosed;
- (d) none of the Group Companies has declared, paid or made or is proposing to declare, pay or make any dividend or other distribution;
- (e) the financial year end date of each Group Company has remained to be 31 December;
- (f) no event has occurred which would entitle any third party (with or without the giving of notice) to call for the repayment of indebtedness owing by any Group

Company prior to its normal maturity date;

- (g) there has been no disposal of any asset (including stock) or supply of any service or business facility of any kind (including a loan of money or the letting, hiring or licensing of any property whether tangible or intangible) in circumstances where the consideration actually received or receivable for such disposal or supply was less than the consideration which could be deemed to have been received for tax purposes;
- (h) no event has occurred which gives rise to a Tax liability to the Group Companies on deemed (as opposed to actual) income, profits or gains or which results in the Group Companies becoming liable to pay or bear a Tax liability directly or primarily chargeable against or attributable to another person, firm or company; and
- (i) no remuneration (including bonuses) or benefit payable to any officer of the Group Companies has been increased nor have the Group Companies undertaken any obligation to increase any such remuneration at any future date with or without retrospective effect.

7. CONTRACTS, COMMITMENTS AND FINANCIAL AND OTHER ARRANGEMENTS

- (a) Save as Disclosed, there are no now outstanding, nor will there be outstanding at Completion, any agreement, undertaking or commitment (whether in writing or otherwise) to which any Group Company is party or by which any Group Company or any of its assets is bound and which is in effect, has not been completed, from which the Group Company has not been released or discharged or in relation to which any Group Company has subsisting or contingent liability.
- (b) Compliance with this Agreement does not and will not conflict with or result in the breach of any material term of or constitute a default under any subsisting agreement or instrument to which any Group Company is now a party or any loan to or mortgage created by any Group Company or relieve any other party to a contract with any Group Company of its obligations under such contract or entitle such party to terminate such contract, whether summarily or by notice.
- (c) No charges, rights of security or third party rights of any kind whatsoever have been created or agreed to be created or permitted to arise over any of the assets of any Group Company.
- (d) None of the Group Companies is under obligation under, and none of them is a party to, any forward contract or other hedging arrangement relating to foreign currency.
- (e) None of the Group Companies is a party to and none of them have any liability (present or future) under any loan agreement, guarantee or indemnity (other than agreements, if any, in relation to the Sale Loan which have been Disclosed) or entered into any contract or commitment involving, or likely to involve,

obligations or expenditure of an unusual or exceptional nature or magnitude.

- (f) There are no debts owing by any Group Company other than the Sale Loan and the debts which have arisen in the ordinary course of business or are as shown in the Far Union Accounts, the Ever East Accounts, the Management Accounts or the Pro Forma Completion Accounts.
- (g) Other than True Lead, the Company has and will have no shareholding or other interest in any other company, partnership, firm or other entity. Other than Far Union and Ever East, True Lead has and will have no shareholding or other interest in any other company, partnership, firm or other entity. Neither Far Union nor Ever East has shareholding or other interest in any other company, partnership, firm or other entity.

8. INSOLVENCY

- (a) No receiver, manager or the like has been appointed for the whole or any part of the assets or undertakings of any Group Company.
- (b) No petition has been presented, no order has been made and no resolution has been passed for the winding-up or dissolution of any Group Company or for a provisional liquidator to be appointed in respect of any Group Company.
- (c) The Group Companies have not stopped payment and none of them are insolvent or unable to pay their debts within the meaning of section 178 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).
- (d) No distress, execution or other process has been levied in respect of any Group Company.
- (e) No unsatisfied judgment, order, decree, award or decision is outstanding against any Group Company or for any person whose acts or defaults it may be vicariously liable.

9. INSURANCE

- (a) Valid policies of insurance have been or will be effected and maintained for the benefit of, inter alia, the Vendor's Guarantor and/or its subsidiaries (including the Group Companies for so long as they remain subsidiaries of the Vendor's Guarantor) in relation to the Property. All premium due in respect of such policies of insurance have been or will have been paid in full and all the other conditions of the said policies have been or will have been performed and observed in full.
- (b) No claim is outstanding either by the insurer or the insured under any of the said policies and no claim against any Group Company by any third party is outstanding in respect of any risk covered by any of the policies or by any policy previously held by the Group Companies.

10. LITIGATION

None of the Group Companies is engaged (whether as plaintiff, defendant or otherwise) in any litigation or arbitration, administrative or criminal or other proceeding and the Vendor is not aware of any litigation or arbitration, administrative or criminal or other proceedings against any Group Company being pending, threatened or expected. There is no fact or circumstances likely to give rise to any such litigation or arbitration, administrative or criminal or other proceedings or to any proceedings against any director or officer (past or present) of any Group Company in respect of any act or default for which any Group Company might be vicariously liable.

11. THE PROPERTY

- (a) Far Union is the registered and legal and beneficial owner of and has a good legal and beneficial title to the Property free from any Encumbrances (save and except for the Building Orders).
- (b) The Property comprises all the real property owned, occupied or otherwise used by the Group in connection with its business and all the estate, interest, right and title whatsoever of the Group in or in respect of any land or premises.
- (c) Each of the Government Lease and the Deed of Mutual Covenant in respect of the Lot and the Property is good, valid and subsisting and in no way void or voidable. All covenants, terms and conditions contained in the Government Lease and the Deed of Mutual Covenant have been duly observed and performed. To the knowledge of the Vendor, as at the date of this Agreement, the government has not taken any step for the purpose of re-entering the Property or any part thereof or issued any letter, notice, demand, order or any other written communication alleging that a breach of the Government Lease has occurred or threatening or reserving its right to re-enter the Property or any part thereof or to enforce any of the government's rights or remedies under or in respect of the Government Lease (save and except the Building Orders). To the knowledge of the Vendor, there are no circumstances which may reasonably be expected to lead to any such step, letter, notice, order or communication being taken or issued (save and except the Building Orders). None of the Vendor and the Group Companies has given any undertaking to, or assumed any obligations towards, or has legally committed to give any undertaking to or assume any obligations towards, the government or the Building Management regarding any matter relating to the Government Lease or the Deed of Mutual Covenant or any consent or approval under or in respect of the Government Lease or the Deed of Mutual Covenant, save to the extent that the undertakings or other documents concerned have been registered in the Land Registry and copies of which are available to the public on application to the Land Registry before the date of this Agreement. There is no outstanding application to any governmental department or authority under any applicable laws and regulations or under or in relation to the Government Lease or otherwise which relates to the Property or any part thereof.
- (d) Save for the Building Orders, the requirements of all applicable laws and regulations with respect to the Property or any part thereof and the operation of

the business therein have been complied with in all material respects.

- (e) Far Union has not contracted to sell or part with the possession of or let or grant any option to purchase or otherwise dispose of its interest in the Property and has not mortgaged, charged or otherwise encumbered such interest or agreed to do so.
- (f) The Property is vacant and is not subject to any tenancy or licence, and there is no subsisting claim or dispute between any member of the Group and any of the former tenants, licensees or occupiers of the Property. There is no trespasser on the Property and Far Union has exclusive and unfettered possession and occupation of the Property and there has not been any right to use, possess, enjoy or occupy the Property or any part thereof granted by Far Union to any third party which is still subsisting.
- (g) The premium, Government rent, rates, all amounts payable under the Government Lease, and all other outgoings or amounts in respect of the Property or any part thereof have been duly paid.
- (h) Far Union has the full, free and unencumbered right, benefit interest and title in and to all naming and signage rights over or affecting the Property.
- (i) All statutory and other requirements applicable to the ownership of the Property by Far Union (including but not limited to the relevant occupation permit issued by the Buildings Department, the Deed of Mutual Covenant, the Government Lease, the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong) or other applicable legislation and regulations) or the holding, leasing and management of the Property by Far Union, and all conditions applicable to any licences or consents applicable to the holding, leasing and management of the Property, have been complied with by Far Union, and the Vendor and the Group Companies are not aware of any breach thereof or any intended or contemplated refusal or revocation of any such licence or consent.
- (j) All payment (including the return of rental deposits (if applicable)) and compensation (if any) required to be paid to the tenants of the tenancies of the Property subsisting as at the date of the Order for Sale for terminating any of the tenancies or recovering possession of the Property have been agreed and fully paid and there is no subsisting, unresolved or unsettled claim or action by any of such tenants against Far Union.
- (k) As at the date of this Agreement, the Property is not subject to, save for the Building Orders, any other order, notice, direction or demand whether issued by any government or other competent authorities in Hong Kong or the Building Management and there is no subsisting, unresolved or unsettled claim or action by the government or other competent authorities or the Building Management against the Property or any parts thereof or against any member of the Group.
- (l) As at the date of this Agreement, the general building plans of the New Hotel as approved by the Building Authority on 30 September 2024 under Reference No. BD 2/4037/21 (a copy of which is annexed hereto in Schedule 7) are the latest

general building plans in respect of the New Hotel as approved by the Building Authority.

- (m) To the best of the Vendor's information and knowledge after making all reasonable enquiries, no impediment exists which would prohibit or impede the commencement of the building works of the New Hotel, the obtaining of the Occupation Permit by the end of the Statutory Redevelopment Period or the completion of the Redevelopment or the Handover by the Latest Handover Date.

12. DELINQUENT ACTS

None of the Group Companies has committed or is liable for any criminal, illegal, unlawful or unauthorised act or breach of any obligation imposed by or pursuant to statute, regulations or relevant government authorities.

13. TAXATION

- (a) Each of the Group Companies has, in respect of all years of assessment since its incorporation, made or caused to be made all proper returns, and has supplied or caused to be supplied all information regarding Taxation matters which it is required to make or supply to any revenue authority (wherever situated). Save as Disclosed, there is no dispute or disagreement nor is there any such dispute or disagreement contemplated by any such authority regarding the Group Company's liability or potential liability to any Tax.
- (b) The Group Companies have paid all Taxation which has been due for payment, including provisional taxation, which they have become liable to pay on or before the date of this Agreement and will before the Completion Date pay all Taxation which is due to be paid before or on the Completion Date.
- (c) There is no fine, penalty, surcharge or interest in relation to Taxation of any Group Company which has been due but has not been paid.

14. STAMP AND OTHER DUTIES

Each Group Company has paid all sums payable by it under the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong) and the Companies Ordinance.

15. EMPLOYMENT

None of the Group Companies has ever had any employee.

16. POWERS OF ATTORNEY

No power of attorney given by any Group Company is now in force or effect.

17. INTELLECTUAL PROPERTY

None of the Group Companies has acquired any of the following intellectual property in any jurisdiction and none of the Group Companies has used and needs to use any of the following intellectual property in any jurisdiction for the carrying on of its business:-

- (a) patents, trade marks, service marks, registered designs, applications for any of those rights, trade and business names (including internet domain names and e-mail address names), unregistered trade marks and service marks, copyrights, database rights, know-how, rights in designs and inventions;
- (b) rights under licences, consents, orders, statutes or otherwise in relation to a right in paragraph (a) above; and
- (c) rights of the same or similar effect or nature as or to those in paragraphs (a) and (b) above.

18. INDEBTEDNESS BETWEEN THE GROUP COMPANIES AND THE VENDOR

No contract or arrangement will at Completion be outstanding between any Group Company on the one part and the Vendor, or any person connected with the Vendor (including the Henderson Group) on the other part save in connection with the Sale Loan (which will be assigned to the Purchaser on Completion).

PART B

Purchaser's warranties

All the warranties in Part B are made by the Purchaser pursuant to Clause 8.2 of this Agreement.

1. It has full corporate power, authority and capacity to enter into this Agreement and to exercise its rights and perform its obligations hereunder without any further sanction or consent by the holders of any class of shares in its capital (except the approval from the independent shareholders of Miramar as mentioned in Clause 3.1(a)) and this Agreement will, when executed by it, constitute a legal and valid agreement binding on it and enforceable against it in accordance with the terms thereof.
2. 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 to which it is subject or by which it or any of its property or assets is bound; (ii) the laws and documents under which it is incorporated and constituted; or (iii) any mortgage, contract or other undertaking or instrument to which it is a party or which is binding upon it or any of its assets, and does not and will not result in the creation or imposition of any Encumbrance on any of its assets pursuant to the provisions of any such mortgage, contract or other undertaking or instrument.
3. No consent, licence, approval or authorisation of or filing or registration with or other requirement of any governmental department authority or agency in the jurisdiction in which it is incorporated, continues or resides is required in relation to the valid execution, delivery or performance of this Agreement or any Transaction Document (or to ensure the validity or enforceability thereof) and (as the case may be) the purchase of the Sale Share and/or the assignment of the Sale Loan.
4. No waivers, consents or approvals of any relevant governmental or regulatory authorities or other relevant third parties are required in connection with the entry into and the implementation and completion of this Agreement or any Transaction Document by it, and no filings with any governmental regulatory authorities or other relevant third parties are required on its part for the entering into and the implementation of this Agreement or any Transaction Document.

PART C

Vendor and Vendor's Guarantor's Warranties

All the Warranties in Part C are made severally by each of the Vendor and the Vendor's Guarantor pursuant to Clause 8.3 of this Agreement.

1. It has full corporate power, authority and capacity to enter into this Agreement and to exercise its rights and perform its obligations hereunder without any further sanction or consent by the holders of any class of shares in its capital and this Agreement will, when executed by it, constitute a legal and valid agreement binding on it and enforceable against it in accordance with the terms thereof.
2. 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 to which it is subject or by which it or any of its property or assets is bound; (ii) the laws and documents under which it is incorporated and constituted; or (iii) any mortgage, contract or other undertaking or instrument to which it is a party or which is binding upon it or any of its assets, and does not and will not result in the creation or imposition of any Encumbrance on any of its assets pursuant to the provisions of any such mortgage, contract or other undertaking or instrument.
3. No consent, licence, approval or authorisation of or filing or registration with or other requirement of any governmental department authority or agency in the jurisdiction in which it is incorporated, continues or resides is required in relation to the valid execution, delivery or performance of this Agreement or any Transaction Document (or to ensure the validity or enforceability thereof) and (as the case may be) the sale of the Sale Share and/or the assignment of the Sale Loan.
4. No waivers, consents or approvals of any relevant governmental or regulatory authorities or other relevant third parties are required in connection with the entry into and the implementation and completion of this Agreement or any Transaction Document by it, and no filings with any governmental regulatory authorities or other relevant third parties are required on its part for the entering into and the implementation of this Agreement or any Transaction Document.

SCHEDULE 4

Limitation on the Vendor's liability

The provisions of this Schedule shall operate to limit the liability of the Vendor in respect of all claims under this Agreement (including claims in relation to breach of the Warranties (including the Fundamental Warranties) and indemnities) and all other Transaction Documents and references to “**claim**” and “**claims**” under this Schedule shall be construed accordingly. The Parties agree as follows:

- (a) To the extent that the facts and circumstances giving rise to the claim have been Disclosed, the Vendor shall have no liability under the Warranties (save for the Fundamental Warranties which are not subject to Disclosure).
- (b) No claim (save for a claim pursuant to any of Clause 4.8(d), Clause 7 and Clause 10.1) may be brought against the Vendor unless the Vendor shall have received a written notice from the Purchaser giving reasonable particulars of such claim prior to the expiry of:-
 - (i) the period of twenty-four (24) months following the date of Completion in case of a claim relating to a matter other than Taxation or any breach of Fundamental Warranties; and
 - (ii) the period of seventy-two (72) months following the date of Completion in case of a claim relating to matter relating to Taxation or any breach of Fundamental Warranties.
- (c)
 - (i) Save for any liability arising from any breach of any Fundamental Warranty or for a claim pursuant to any of Clause 4.8(d), Clause 7 and Clause 10.1 or for a claim relating to Taxation, each of which is not subject to minimum claim amount, no liability shall attach to the Vendor unless the aggregate amount of all claims for which it would, in the absence of this provision, be liable equal to or exceeds an amount equivalent to HK\$1,000,000.
 - (ii) The aggregate maximum liability of the Vendor in respect of all claims (inclusive of all legal costs and disbursements (if any)), other than those relating to the title to the Sale Share, the Sale Loan or the Property (collectively, the “**Title Claim(s)**”), shall not exceed 30% of the amount of the Consideration.
 - (iii) The aggregate maximum liability of the Vendor in respect of all claims (inclusive of the Title Claims and the claims referred to in paragraph (c)(ii) of this Schedule 4, and all legal costs and disbursements (if any)) shall not exceed 100% of the amount of the Consideration.
- (d) No claim may be brought by the Purchaser against the Vendor and the Vendor shall not have any liability therefor to the extent that any one or more of the following provisions may apply:
 - (i) the subject of the claim is or relates to any loss of goodwill or opportunity of future profits or any direct or indirect consequential loss;

- (ii) the subject of the claim has been or is made good by the Vendor or is otherwise compensated for by the Vendor without cost to the Purchaser;
 - (iii) the liability or claim (other than any liability or claim under any of Clause 7 or Clause 10.1(c) or Clause 10.1(d)) arises due to (A) something that is done or omitted to be done after Completion by the Purchaser or any Group Company (other than anything done or omitted pursuant to a legally binding obligation created on or before Completion by the Vendor or any Group Company) or (B) something that is done or omitted to be done at any time at the Purchaser's written request or written consent or (C) something that is expressly required under this Agreement, provided that such liability or claim does not arise as a result of any misconduct, fraud, professional negligence or default on the part of the Vendor or the Project Manager any of their respective directors, officers, employees, agents, representatives or contractors; or non-compliance by the Vendor of any of the terms of the Transaction Documents;
 - (iv) the liability or claim arises or is incurred as a result of any retrospective change in law or legislation, written rules, regulations interpretation or practice that is published by any Tax Authority or any other authority and which comes into force after the date of this Agreement;
 - (v) any claim would not have arisen but for any voluntary treatment by the Purchaser and/or any Group Company of any assets or liabilities of any Group Company on or after Completion being different from their treatment in the Pro Forma Completion Accounts or the Audited Completion Accounts;
 - (vi) such liability or claim in relation to which provision, reserve or allowance has already been made or the payment or discharge of which has been taken into account in the Audited Completion Accounts and is taken into account in calculating the Completion NAV];
 - (vii) any claim which arises or is incurred solely or partly due to the negligence or default or fault of any officers, directors, employees, legal representatives of the Purchaser or any Group Company after Completion; or
 - (viii) any claim which involves liability that is contingent in nature.
- (e) The Purchaser shall:
- (i) take all reasonable steps to mitigate any loss or liability which is or might become the subject of a claim; and
 - (ii) not be entitled to recover damages or otherwise obtain reimbursement or restitution more than once in respect of the same loss.
- (f) If the Vendor pays to the Purchaser any amount by way of compensation or damages for any claim and the Purchaser or any of the Group Companies subsequently unconditionally and irrevocably recovers from a third party any amount relating to such claim as damages, the Purchaser shall forthwith repay to the Vendor such amount

previously paid by the Vendor to the extent that the amount paid by the Vendor for such claim plus the amount that the Purchaser unconditionally and irrevocably recovered from the third party as damages for the same breach exceeds the amount of losses suffered by the Purchaser and/or the Group Companies in respect of the same claim (together with the sum of any costs or expenses incurred in relation to the recovery from the Vendor and the third party and any Tax attributable thereto).

SCHEDULE 5

Form of Loan Assignment Deed

DATED [•]

KINSFORD INTERNATIONAL LIMITED
(as Assignor)

and

MIRA HK HOLDINGS LIMITED
(as Assignee)

and

SOLUTION RIGHT LIMITED
(as Debtor)

LOAN ASSIGNMENT DEED
relating to the loan owing by
SOLUTION RIGHT LIMITED

WOO KWAN LEE & LO
Solicitors & Notaries
26th Floor, Jardine House
1 Connaught Place
Central
Hong Kong

Ref: TS/PL/R70455300/2023

THIS LOAN ASSIGNMENT DEED is made on the [•] day of [•] and

GIVEN BY:

- (1) **KINSFORD INTERNATIONAL LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Morgan & Morgan Building, Pasea Estate, Road Town, Tortola, British Virgin Islands (the “**Assignor**”);

IN FAVOUR OF:

- (2) **MIRA HK HOLDINGS LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Morgan & Morgan Building, Pasea Estate, Road Town, Tortola, British Virgin Islands (the “**Assignee**”); and

AND ACKNOWLEDGED BY:

- (3) **SOLUTION RIGHT LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Debtor**”),

(the Assignor, the Assignee and the Debtor are collectively referred to as the “**Parties**” and each a “**Party**”).

WHEREAS:

- (A) The Debtor is as at the date hereof indebted to the Assignor in the amount of HK\$[•] (the “**Sale Loan**”) which is unsecured, interest-free and has no fixed term of repayment.
- (B) By the agreement for sale and purchase dated [•] (the “**Agreement**”) entered into among the Assignor, the Assignee and Henderson Land Development Company Limited as the guarantor of the Assignor, the Assignor has agreed, *inter alia*, to sell and assign and the Assignee has agreed to purchase and take the assignment from the Assignor of the Sale Loan, on and subject to the terms and conditions of therein contained.

NOW THIS DEED WITNESSES as follows:

1. Unless the context otherwise requires, the terms used in this Deed shall have the same meanings as those defined in the Agreement.
2. In consideration of a sum of HK\$[•] paid by the Assignee to the Assignor (receipt of which is hereby acknowledged by the Assignor), the Assignor as the sole legal and beneficial owner hereby unconditionally, irrevocably and absolutely assigns unto the Assignee all of its rights, title, benefit and interests in and to the Sale Loan together with all rights attached thereto free from all Encumbrances as at the date hereof and TO HOLD the same unto the Assignee absolutely as at the date of this Deed.
3. The Assignor hereby represents and warrants to the Assignee that:

- (a) all rights, benefits and obligations which the Assignor has agreed to assign or transfer to the Assignee under this Deed are capable of being assigned or transferred;
 - (b) the Sale Loan is due, owing and payable by the Debtor to the Assignor and is valid and subsisting as at the date hereof and free from all or any Encumbrance;
 - (c) the Assignor has all the right, authority and power to assign its rights, title, benefit and interests in and to the Sale Loan in the manner set out in this Deed; and
 - (d) save for the Sale Loan, the Debtor is not otherwise indebted to the Assignor.
4. The Assignor undertakes with the Assignee that if the Assignor receives or recovers from the Debtor any sum which, by virtue of the terms of this Deed, is assigned to or receivable by the Assignee, the Assignor shall hold such amount on trust for the Assignee and promptly account for the same to the Assignee.
5. (a) The Debtor hereby acknowledges and confirms that as from the date hereof, the Sale Loan is owing to the Assignee and the Assignee is entitled at any time and from time to time to require repayment of all or part of the Sale Loan.
- (b) The Debtor further undertakes to the Assignor and the Assignee that it will henceforth make all payments of the Sale Loan and discharge all its obligations in respect thereof to the Assignee directly instead of to the Assignor.
6. (a) Any notice, demand or other communication to be given under this Deed shall be in writing and delivered personally or sent by pre-paid post or by facsimile at the address or fax number of the relevant Party set out below (or such other address or fax number as the addressee has by five (5) Business Days prior written notice specified to the other Parties). Any such notice, demand or communication shall be sent to the Party to whom it is addressed and must contain sufficient reference and/or particulars to render it readily identifiable with the subject-matter of this Deed.

To the Assignor:

Address : 72-76/F., Two International Finance Centre, 8
Finance Street, Central, Hong Kong
Fax number : 2522 4515
Attention : Mr. Timon Liu

To the Assignee:

Address : 15/F, Mira Place Tower A, 132 Nathan Road, Tsim
Sha Tsui, Kowloon, Hong Kong
Fax number : 2736 4975
Attention : Mr. Alan Chan / Mr. Dickson Lai

To the Debtor:

Address : 15/F, Mira Place Tower A, 132 Nathan Road, Tsim
Sha Tsui, Kowloon, Hong Kong
Fax number : 2736 4975
Attention : Mr. Alan Chan / Mr. Dickson Lai

(b) Any such notice, demand or communication shall be deemed to have been duly served:

- (i) if given or made by letter within Hong Kong, two (2) Business Days after posting;
- (ii) if given or made by letter outside Hong Kong, seven (7) Business Days after posting; and
- (iii) if given or made by facsimile, when despatched with confirmed answerback.

7. The service of any process connected with proceedings in the Hong Kong courts and relating to this Deed will be deemed to have been validly served on a Party if they are served on the process agent whose name and present address are set out below against the name of that Party and service will be deemed to have been acknowledged by that Party if it is acknowledged by that process agent:

<u>Party</u>	<u>Process Agent</u>
Assignor	Name: Henderson Real Estate Agency Limited Address: 72-76/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong Attention: Mr. Timon Liu
Assignee	Name: Contender Limited Address: 15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong Attention: Mr. Alan Chan / Mr. Dickson Lai
Debtor	Name: Contender Limited Address: 15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong Attention: Mr. Alan Chan / Mr. Dickson Lai

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

9. Each Party to this Deed shall bear its own legal and professional fees, costs and expenses incurred in relation to the negotiation and preparation of this Deed.

10. This Deed may be executed in one or more counterparts, each of which so executed shall constitute an original and all of which together individually or otherwise executed by all Parties will constitute one and the same document.

11. A person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any term in this Deed.
12. This Deed shall be governed by and construed 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.

SEALED with the **Common Seal** of)
KINSFORD INTERNATIONAL)
LIMITED)
and **SIGNED** by)
))
)

SEALED with the **Common Seal** of)
MIRA HK HOLDINGS LIMITED)
 and **SIGNED** by)
)
)

SEALED with the **Common Seal** of)
SOLUTION RIGHT LIMITED)
and **SIGNED** by)
))
))

SCHEDULE 6

Form of Tax Deed

DATED [•]

KINSFORD INTERNATIONAL LIMITED

and

HENDERSON LAND DEVELOPMENT COMPANY LIMITED
(恒基兆業地產有限公司)

and

MIRA HK HOLDINGS LIMITED

and

SOLUTION RIGHT LIMITED

and

TRUE LEAD DEVELOPMENT LIMITED

and

FAR UNION INVESTMENT LIMITED
(高遠投資有限公司)

and

EVER EAST INVESTMENT LIMITED
(宇東投資有限公司)

DEED OF TAX INDEMNITY

WOO KWAN LEE & LO

Solicitors & Notaries
26th Floor, Jardine House
1 Connaught Place
Central
Hong Kong

Ref: TS/ PL/R70455300/2023

THIS DEED OF TAX INDEMNITY is made on the [•] day of [•]

AMONGST :-

- (1) **KINSFORD INTERNATIONAL LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Morgan & Morgan Building, Pasea Estate, Road Town, Tortola, British Virgin Islands (the “**Vendor**”);
- (2) **HENDERSON LAND DEVELOPMENT COMPANY LIMITED (恒基兆業地產有限公司)**, a company incorporated in Hong Kong with limited liability, whose shares are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 12) and whose registered office is at 72-76/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong (the “**Vendor’s Guarantor**”)

(the Vendor and the Vendor’s Guarantor are collectively referred to as the “**Covenantors**”, and each of them a “**Covenantor**”);

- (3) **MIRA HK HOLDINGS LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Morgan & Morgan Building, Pasea Estate, Road Town, Tortola, British Virgin Islands (the “**Purchaser**”);
- (4) **SOLUTION RIGHT LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Company**”);
- (5) **TRUE LEAD DEVELOPMENT LIMITED**, a company incorporated in the British Virgin Islands with limited liability, whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (“**True Lead**”);
- (6) **FAR UNION INVESTMENT LIMITED (高遠投資有限公司)**, a company incorporated in Hong Kong with limited liability, whose registered office is at 72-76/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong (“**Far Union**”); and
- (7) **EVER EAST INVESTMENT LIMITED (宇東投資有限公司)**, a company incorporated in Hong Kong with limited liability, whose registered office is at 72-76/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong (“**Ever East**”)

(the Company, True Lead, Far Union and Ever East are collectively referred to as the “**Group Companies**”, and each of them a “**Group Company**”; and the Purchaser and the Group Companies are collectively referred to as the “**Covenantees**”, and each of them a “**Covenantee**”).

WHEREAS :-

- (A) Pursuant to the Agreement (as defined below), the Vendor agreed, *inter alia*, to sell the Sale Share (as defined in the Agreement) and assign the Sale Loan (as defined in the

Agreement), and the Purchaser agreed to purchase the Sale Share and take the assignment of the Sale Loan, on and subject to the terms and conditions therein contained.

- (B) In accordance with the Agreement, the Covenantors and the Covenantees enter into this Deed at Completion (as defined in the Agreement).

BY WHICH IT IS AGREED as follows :-

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Deed, unless the context requires otherwise:

“Agreement” means the agreement dated [•] entered into amongst the Vendor, the Purchaser and the Vendor’s Guarantor relating to, *inter alia*, the sale and purchase of the Sale Share and the assignment of the Sale Loan;

“Claim” includes but not limited to any claim, counterclaim, assessment, notice, demand or other document issued or action taken by or on behalf of any Tax Authority in which it is stated that any Group 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 any Group Company;

“Relief” includes any relief, loss, allowance, credit, set-off, exemption or deduction in computing profits or income, or utilisation of credit against profits or income or Taxation, or right to repayment of Taxation granted by or pursuant to any legislation concerning or otherwise relating to Taxation;

“Tax Authority” means any government, state, municipality or any local, provincial, regional, federal, central or other fiscal, revenue, customs or excise or other statutory authority, body or official applicable to any Group Company in Hong Kong or anywhere in the world, including the Inland Revenue Department of Hong Kong; and

“Taxation” means:

- (a) any liability to any form of taxation whenever created or imposed and whether in Hong Kong or 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 any other tax, duty, impost, levy or rate or any amount payable to the revenue, customs or fiscal authorities whether in Hong Kong or any other part of the world;
- (b) the deprivation of Relief; and
- (c) all costs, interest, penalties, charges, fines and expenses incidental or relating to the liability referred in (a) or (b) above.

- 1.2 In addition and subject to Clause 1.1, words and expressions defined in the Agreement shall, unless the context otherwise requires, have the same meanings when used herein.
- 1.3 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.
- 1.4 Headings are for convenience only and shall not affect the construction of this Deed.

2. INDEMNITY

- 2.1 Subject to as hereinafter provided, the Covenantors hereby jointly and severally agree and covenant with the Covenantees that they will fully indemnify and at all times keep fully indemnified the Covenantees from and against:
- (a) the amount of any and all Taxation falling on any Group Company in connection with any Claim resulting from or by reference to any income, profits, gains, transactions, events, matters or things earned, accrued, received, entered into or occurred before Completion;
 - (b) any and all losses, damages, costs (including all reasonable legal costs), charges, expenses, interests, fines, penalties or other liabilities (other than internal costs or expenses of management) which any of the Covenantees may reasonably and properly incur in connection with:
 - (i) the settlement of any Claims or any of the matters referred to in Clauses 2.1(a);
 - (ii) any legal proceedings in which any of the Covenantees claims under or in respect of this Deed; or
 - (iii) the enforcement of any such settlement, judgment, award or decision.
- 2.2 For the purpose of Clause 2.1, in the event of any deprivation of any Relief, there shall be treated as an amount of Taxation for which liability has arisen, (a) the amount of such Relief or (b) (if smaller) the amount by which the liability for any Taxation of any Group Company would have been reduced by the Relief if there had been no such deprivation as aforesaid, applying (i) the relevant rates of Taxation in force in the period or periods in respect of which the Relief would have applied or (ii) (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 any Group Company.
- 2.3 This Deed does not cover any Claim and the Covenantors shall be under no liability under this Deed in respect of Taxation:
- (a) to the extent that provision, reserve or allowance is made for such Taxation or Claim in the Audited Completion Accounts;

- (b) for which any Group Company is primarily liable as a result of transactions in the ordinary course of normal day to day trading operations since the Completion Date;
- (c) to the extent that such Taxation or Claim arises or is incurred as a result of the imposition of Taxation or Claim as a consequence of any retrospective change in the law, published rules and regulation or interpretation thereof coming into force on or after the date hereof or to the extent such Taxation or Claim arises or is increased by an increase in rates of Taxation on or after the date hereof with retrospective effect;
- (d) to the extent that such Claim arises or is incurred as a result of or arising from (i) the sale or disposal of the Property or any part thereof by Far Union after Completion; or (ii) the sale or disposal or transfer of any shares in or loans owing by any Group Company after Completion;
- (e) to the extent that such liability for Taxation would not have arisen but for any act, transaction or omission by any Covenantees carried out, effected or occurred after Completion (other than anything done or omitted pursuant to a legally binding obligation created on or before Completion by the Vendor, the Company or any Group Company);
- (f) to the extent that such Taxation or Claim would not have arisen but for any act or transaction carried out by, or omission of, the Vendor or any Group Company prior to Completion at the written request by the Purchaser or with the prior written consent of the Purchaser;
- (g) to the extent that any Claim would not have arisen but for any voluntary treatment by any of the Covenantees of any assets or liabilities of any Group Company on or after Completion being different from their treatment in the Audited Completion Accounts; or
- (h) to the extent that such Taxation or Claim is the subject matter of a claim covered by and already satisfied by any of the Covenantors under the Agreement.

3. CLAIMS

- 3.1 In the event of any Claim arising, the Purchaser shall give or procure the relevant Group Company to give written notice thereof to the Covenantors within ten (10) Business Days after it becomes aware of any Claim in respect of which a claim may be made against the Covenantors pursuant to this Deed and shall provide all relevant details then available in relation to the Claim to the Covenantors.
- 3.2 No claim in respect of this Deed may be brought against any of the Covenantors unless it shall have received the written notice required under Clause 3.1 and that legal proceedings in respect of such claim shall be taken prior to the expiry of the period of seventy-two (72) months following the date of this Deed.

- 3.3 The Purchaser shall procure the relevant Group Company to provide such information and documentation, take such action and appoint such solicitors and other professional advisers to act in the name of the relevant Group Company in accordance with the Vendor's instructions as the Vendor may in its absolute discretion request to avoid, dispute, resist, appeal against, compromise, settle, postpone or defend any Claim and any determination or adjudication in respect thereof subject to it being indemnified and secured by the Vendor from and against any and all losses, liabilities (including additional Taxation), damages, interests, fines, penalties, costs, charges and expenses which may thereby be incurred by any of the Covenantees.
- 3.4 Without the prior written approval of the Vendor, the Covenantees shall make no settlement of any Claim nor agree to any matter in the course of defending or disputing any Claim.
- 3.5 No claim under this Deed in respect of the same Taxation shall be made more than once by any of the Covenantees.
- 3.6 In the event any of the Covenantees becomes aware of any Claim arising under this Deed, the Covenantees shall take all reasonable steps to mitigate the loss of the Covenantees under the Claim.
- 3.7 The aggregate maximum liability of the Covenantors in respect of all claims (inclusive of all legal costs and disbursements (if any)) under this Deed, together with all other claims (other than Title Claims (as defined in the Agreement)) under the other Transaction Documents (inclusive of all legal costs and disbursements (if any)), shall not exceed 30% of the amount of the Consideration. The aggregate maximum liability of the Covenantors in respect of all claims (inclusive of all legal costs and disbursements (if any)) under this Deed, together with all other claims under the other Transaction Documents (inclusive of all legal costs and disbursements (if any)) shall not exceed 100% of the amount of the Consideration.
- 3.8 The Purchaser shall, at its own cost and expenses, procure that the Group Companies shall, in each financial year after Completion, provide the Covenantors with such financial statements, Tax returns, Tax assessments and other information and documents as may be reasonably required by the Covenantors to verify the calculation of the Taxation which is the subject of a Claim (if any) applicable for that financial year.
- 3.9 The Covenantors shall not disclose any information or documents (or their contents) provided by the Purchaser or the relevant Group Company pursuant to this Deed to any person (other than any Henderson Group Company) without obtaining the prior written consent of the Purchaser. This Clause 3.9 shall not prohibit disclosure or use of any information if and to the extent:
- (a) the disclosure or use is required by any law, applicable securities exchange (including the rules or guidelines issued by the Stock Exchange, the Securities and Futures Commission of Hong Kong or any other supervisory, regulatory or governmental body);

- (b) the disclosure or use is required for the purpose of any judicial proceedings or any other agreement entered into under or pursuant to the Agreement or the disclosure is required to be made to a Tax Authority;
- (c) is publicly available or otherwise in the public domain prior to or at the time of disclosure;
- (d) the disclosure is made to auditors, professional advisers, bankers, shareholders or investors of any member of the Henderson Group on terms that such auditors, professional advisers, bankers, shareholders or investors are subject to confidentiality obligations or undertakings;
- (e) the disclosure is made to directors, officers or employees of Henderson Group Companies on a need-to-know basis; and
- (f) the disclosure is made with the written approval of the Purchaser.

4. PAYMENTS FREE OF WITHHOLDING, ETC.

- 4.1 All payments made by the Covenantors under this Deed shall be made gross, free of any right of counterclaim or set-off and without deduction or withholding of any kind other than any deduction or withholding required by law.
- 4.2 If any of the Covenantors makes a deduction or withholding required by law from a payment under this Deed, the sum due from such Covenantor shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the recipient receives a sum equal to the sum it would have received had no deduction or withholding been made.

5. REFUNDS

If, after any of the Covenantors has made any payment pursuant to this Deed, any of the Covenantees shall receive a refund of all or part of the relevant Taxation, such Covenantor(s) shall repay to the relevant Covenantor within five (5) Business Days from the day of receipt of such refund a sum corresponding to the balance of the refund remaining after deducting the aggregate of any costs, charges and expenses payable or sustained or incurred by such Covenantor(s) in recovering such refund.

6. JOINT AND SEVERAL OBLIGATIONS

Notwithstanding any other provisions in this Deed to the contrary, all representations, warranties, undertakings, indemnities, covenants, agreements, obligations and other liabilities given, made, performed, observed, entered into or borne by the Covenantors or a Covenantor are given, made, performed, observed, entered into or borne jointly and severally by the Covenantors and each of the Covenantors is liable for all amounts payable by any of them under this Deed, and if any of the Covenantors ceases to be or is not bound in any respect, that will not affect the representations, warranties, undertakings, indemnities, covenants, agreements, obligations and liabilities of the other of them.

7. NOTICES

- 7.1 Any notice, demand or other communication to be given under this Deed shall be in writing and delivered personally or sent by pre-paid post or by facsimile at the address or fax number of the relevant party set out below (or such other address or fax number as the addressee has by five (5) Business Days prior written notice specified to the other parties). Any such notice, demand or communication shall be sent to the party to whom it is addressed and must contain sufficient reference and/or particulars to render it readily identifiable with the subject-matter of this Deed.

To the Vendor:

Address : 72-76/F., Two International Finance Centre, 8 Finance Street,
Central, Hong Kong
Fax number : 2522 4515
Attention : Mr. Timon Liu

To the Purchaser:

Address : 15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui,
Kowloon, Hong Kong
Fax number : 2736 4975
Attention : Mr. Alan Chan / Mr. Dickson Lai

To the Vendor's Guarantor:

Address : 72-76/F., Two International Finance Centre, 8 Finance Street,
Central, Hong Kong
Fax number : 2522 4515
Attention : Mr. Timon Liu

To each Group Company:

Address : 15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha
Tsui, Kowloon, Hong Kong
Fax number : 2736 4975
Attention : Mr. Alan Chan / Mr. Dickson Lai

- 7.2 Any such notice, demand or communication shall be deemed to have been duly served:
- (a) if given or made by letter within Hong Kong, two (2) Business Days after posting;
 - (b) if given or made by letter outside Hong Kong, seven (7) Business Days after posting; and
 - (c) if given or made by facsimile, when despatched with confirmed answerback.

8. BINDING EFFECT

This Deed shall enure to the benefit of and be binding on each party and their respective successors and permitted assigns but shall not be assigned by any party without the prior written consent of all other parties to this Deed.

9. ENTIRETY OF DEED AND SEVERABILITY

9.1 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.

9.2 Any provision of this Deed prohibited by or which is 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 effect that this Deed shall be valid, binding and enforceable in accordance with its terms.

10. AMENDMENT

This Deed may be varied, amended or modified only by any supplemental agreement executed as a deed by all parties.

11. COSTS AND EXPENSES

Each party to this Deed shall bear its own legal and professional fees, costs and expenses incurred in relation to the negotiation and preparation of this Deed.

12. COUNTERPARTS

This Deed may be executed in one or more counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart and each such counterpart shall constitute an original of this Deed but all the counterparts shall together constitute one and the same instrument.

13. PROCESS AGENTS

The service of any process connected with proceedings in the Hong Kong courts and relating to this Agreement will be deemed to have been validly served on a party if they are served on the process agent whose name and present address are set out below against the name of that party and service will be deemed to have been acknowledged by that party if it is acknowledged by that process agent:

Party	Process Agent
Vendor	Name: Henderson Real Estate Agency Limited Address: 72-76/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong

	Attention:	Mr. Timon Liu
Purchaser	Name:	Contender Limited
	Address:	15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong
	Attention:	Mr. Alan Chan / Mr. Dickson Lai
Company	Name:	Contender Limited
	Address:	15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong
	Attention:	Mr. Alan Chan / Mr. Dickson Lai
True Lead	Name:	Contender Limited
	Address:	15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong
	Attention:	Mr. Alan Chan / Mr. Dickson Lai

14. THIRD PARTIES' RIGHTS

A person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any term in this Deed.

15. LAW AND JURISDICTION

This Deed shall be governed by and construed in accordance with the laws of Hong Kong and the parties to this Deed agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong.

IN WITNESS whereof this Deed has been executed as a deed under seal and delivered on the day and year first above written.

SEALED with the Common Seal of)
KINSFORD INTERNATIONAL)
LIMITED)
and SIGNED by)
)
)

Witnessed/Verified by:

Name: [•]

Title: [•]

SEALED with the Common Seal of)
HENDERSON LAND DEVELOPMENT)
COMPANY LIMITED)
(恒基兆業地產有限公司)
and SIGNED by)
)
)

Witnessed/Verified by:

Name: [•]

Title: [•]

SEALED with the **Common Seal** of)
MIRA HK HOLDINGS LIMITED)
and **SIGNED** by)
)
)

Witnessed/Verified by:

Name: [•]

Title: [•]

SEALED with the **Common Seal** of)
SOLUTION RIGHT LIMITED)
and **SIGNED** by)
)
)

Witnessed/Verified by:

Name: [•]

Title: [•]

SEALED with the **Common Seal** of)
TRUE LEAD DEVELOPMENT)
LIMITED)
and **SIGNED** by)
)
)

Witnessed/Verified by:

Name: [•]

Title: [•]

SEALED with the **Common Seal** of)
FAR UNION INVESTMENT LIMITED)
(高遠投資有限公司))
and **SIGNED** by)
)
)

Witnessed/Verified by:

Name: [•]

Title: [•]

SEALED with the **Common Seal** of)
EVER EAST INVESTMENT LIMITED)
(宇東投資有限公司))
and **SIGNED** by)
)
)

Witnessed/Verified by:

Name: [•]

Title: [•]

SCHEDULE 7

Approved General Building Plans

GENERAL NOTES

1. ALL CONCRETE AND MASONRY TO BE BUILT IN 1:3 CEMENT MORTAR.
2. ALL LEVELS GIVEN ARE IN METERS ABOVE THE PRINCIPLE DATUM.
3. ALL FOUNDATIONS TO BE LABELED DOWN TO ZERO (0.000).
4. R.C.C. DETAILS AND CALCULATIONS TO BE SUBMITTED SEPARATELY.
5. DRAINAGE PLAN TO BE SUBMITTED SEPARATELY.
6. PLANS & DETAILS OF SITE FORMATION, PERMANENT STORMWATER DRAIN TO BE SUBMITTED SEPARATELY.
7. ALL PARAPET WALLS TO BE 1500mm MINIMUM HIGH ABOVE PARAPET FLOOR LEVEL TO PROTECT AGAINST FALLING FOR LEVEL DIFFERENCE MORE THAN 1000mm.
8. CLEAR HEAD BETWEEN FLOOR LEVEL TO UNDERGO OF HEAD FOR VARIABLE SPACE TO BE 2300mm MINIMUM AND THAT TO UNDERGO OF HEAD TO BE 2000mm MINIMUM.
9. ALL PARAPETS & FENCES TO HAVE GRADED TO FLOOR OF NOT LESS THAN 1000mm HIGH AND NON-ADJACENT FLOOR LEVEL.
10. STAIRCASE MORE THAN 1000mm WIDE TO BE PROVIDED WITH HANDRAILS ON BOTH SIDES.
11. ALL STAIRS OF STAIRCASES TO BE NOT MORE THAN 175mm AND RISES NOT LESS THAN 225mm.
12. STAIRCASES ARE TO BE RUN BY GAS OR ELECTRICITY OR KEROSENE.
13. ADEQUATE LIGHTING AND VENTILATION WILL BE PROVIDED UNDER THE STAIRCASE.
14. CAR PARKING SPACES WILL BE 2.5 x 5.0 x 2.4m.
15. PERMANENT ARTIFICIAL LIGHTING TOGETHER WITH A BATTERY POWERED EMERGENCY LIGHTING SYSTEM SHALL BE PROVIDED TO ALL STAIRCASES AND PERMANENTLY MAINTAINED TO THE SATISFACTION OF THE BUILDING AUTHORITY (COMPLYING WITH REQUIREMENTS OF THE DIRECTOR OF FIRE SERVICES AND R.S.S.M. PART 1 - 1975 AND PERMANENTLY MAINTAINED IN EFFECTIVE WORKING ORDER).
16. UNLESS STATED OTHERWISE ALL 100mm R.C.C. WALLS ENCLOSED MECHANICAL ROOMS WITH SPECIAL HAZARDOUS AND SEPARATING DIFFERENT COMPARTMENTS AND ENCLOSED LEFT SHUTTERS TO CONTAIN NOT LESS THAN 1 PER CENT OF VERTICAL REINFORCEMENT AND 15mm MINIMUM CONCRETE COVER TO MAIN REINFORCEMENT.
17. UNLESS STATED OTHERWISE ALL 100mm R.C.C. WALLS ENCLOSED MECHANICAL ROOMS WITH SPECIAL HAZARDOUS AND SEPARATING DIFFERENT COMPARTMENTS AND ENCLOSED LEFT SHUTTERS TO CONTAIN NOT LESS THAN 1 PER CENT OF VERTICAL REINFORCEMENT AND 15mm MINIMUM CONCRETE COVER TO MAIN REINFORCEMENT.
18. ALL FLOOR STAIRCASES WINDOW SIZE NOT LESS THAN ONE OF THE INTERNAL AREA OF STAIRCASE AND BY 4500mm MINIMUM IN WIDTH.
19. ALL DISABLE LAVATOIRES WITHIN 1.5m x 1.5m (DISABLE BATH) WILL NOT BE DEEPER THAN 1.7m.
20. ALL CONCRETE OVER ON ALL SURFACES ARE STRUCTURAL.
21. ALL CONCRETE OVER ON ALL SURFACES ARE STRUCTURAL.
22. WITH AUTHORITY REQUIREMENTS TO BE COMPLIED WITH FOR ALL PLUMBING WORKS.
23. NO WORK TO START UNTIL THE CONSENT FOR COMMENCEMENT OF WORKS HAS BEEN OBTAINED FROM BUILDING AUTHORITY.
24. EVERY STAIRCASE TO HAVE A CLEAR HEIGHT OF NOT LESS THAN 2000mm.
25. ALL (LEFT) ADJACENT DOORS SHALL HAVE FIRE RATING 120/120.
26. FIRE COMPLIANCE TO THE REQUIREMENTS OF MODE OF PROTECT FOR FIRE SAFETY IN BUILDINGS 2011.
27. ALL METAL CLADDING TO BE 900mm THICK MAX. PROTECTION OF ARCHITECTURAL FEATURE TO BE 1000mm MAX.
28. FLOOR FINISHING: 4/5, 15/5 & 14/1, 14/1, 14/1, 14/1.
29. ALL CAR PARKING SPACES ARE ELECTRIC VEHICLE (EV) CHARGING. CHARGING IN ACCORDANCE WITH PNAP APP 321.
30. MECHANICAL VENTILATION SYSTEM WILL BE PROVIDED IN ALL HOTEL ROOMS FOR 80% VENTILATION.
31. THE WHOLE HOTEL BUILDING IS PROVIDED WITH CENTRAL AIR CONDITIONING SYSTEM AND EXHAUSTED HOT WATER SYSTEM.
32. EXTERIOR MAINTENANCE SHALL BE BY MEANS OF TEMPORARY CONCRETE DRAIN AREA LOCATED TO EXISTING AT APPROPRIATE LOCATIONS.
33. UNDER PAVEMENT ARE THE CURTAIN WALL SYSTEM OF THE EXTERNAL REFLECTANCE OF THE GLASS DOES NOT EXCEED 20%.
34. MACHINE ROOM-LESS LIFT ADJACENT TO THE EXISTING ELEVATOR SHAFT.
35. HANDSOME LIFT-LESS LIFT ADJACENT TO THE EXISTING ELEVATOR SHAFT.
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FIRE SERVICES INSTALLATION LEGENDS

- | SYMBOL | DESCRIPTION | SYMBOL | DESCRIPTION |
|--------|--------------|--------|--------------|
| 1 | WATER SUPPLY | 11 | WATER SUPPLY |
| 2 | WATER SUPPLY | 12 | WATER SUPPLY |
| 3 | WATER SUPPLY | 13 | WATER SUPPLY |
| 4 | WATER SUPPLY | 14 | WATER SUPPLY |
| 5 | WATER SUPPLY | 15 | WATER SUPPLY |
| 6 | WATER SUPPLY | 16 | WATER SUPPLY |
| 7 | WATER SUPPLY | 17 | WATER SUPPLY |
| 8 | WATER SUPPLY | 18 | WATER SUPPLY |
| 9 | WATER SUPPLY | 19 | WATER SUPPLY |
| 10 | WATER SUPPLY | 20 | WATER SUPPLY |
| 11 | WATER SUPPLY | 21 | WATER SUPPLY |
| 12 | WATER SUPPLY | 22 | WATER SUPPLY |
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INDICATORS

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| 1 | WATER SUPPLY | 11 | WATER SUPPLY |
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DOOR MARKS

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COORDINATE POINT PLR4622 E.D. REF.	BEARING	DISTANCE IN METRES	NORTHING	EASTING
A			817 942.545	835 839.251
B	78° 10' 30"	20.670	817 950.841	835 858.778
C	174° 04' 08"	14.821	817 955.126	835 877.568
D	65° 43' 43"	24.634	817 942.051	835 848.515
A	148° 17' 11"	15.044	817 946.545	835 834.251

AREA 1141.119 SQUARE METRES (ABOUT)


NOTES:
 1. BOUNDARY DATA REFER TO C/S 13467.
 2. THIS IS FOR REFERENCE ONLY.

LEGEND

SET BACK AREA OF PLUP REF113

ROAD OF 40M EXISTING WIDTH

ROAD OF 40M EXISTING WIDTH



Blue Approved

Chan Wan Ming


Chief Planning Supervisor
for PLR4622/13467/17

30 SEP 2024

I hereby certify this drawing is a true copy of its original

Chan Wan Ming

Chan Wan Ming
Authorized Person (Architect)
API(A) 92/86




CHAN WAN MING
Authorized Person (Architect)

B.D. COPY

NO.	DATE	REVISION
~	07-2024	FIRST SUBMISSION
~	04-2024	FIRST SUBMISSION

NUMBER / NO.	DATE / 日期	APPROVAL / 批核



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巴丹拿建築師有限公司
www.p-t-1-group.com T 852-2575 4575

PROJECT / 工程項目
 PROPOSED NEW 1401TEL BUILDING
 AT 16 KIMBERLEY ROAD, TSIM SHA TSUI

DRAWING / 圖紙
 MASTER LAYOUT PLAN

SCALE / 比例 1:200 @A1 DATE / 日期 APR. 2024	JOB NUMBER / 工程編號 6095 DRAWING NUMBER / 圖號 A-01
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DESIGNED / 設計

CHECKED / 審核

APPROVED / 簽定

1. ALL DIMENSIONS ARE IN METRES UNLESS OTHERWISE NOTED.

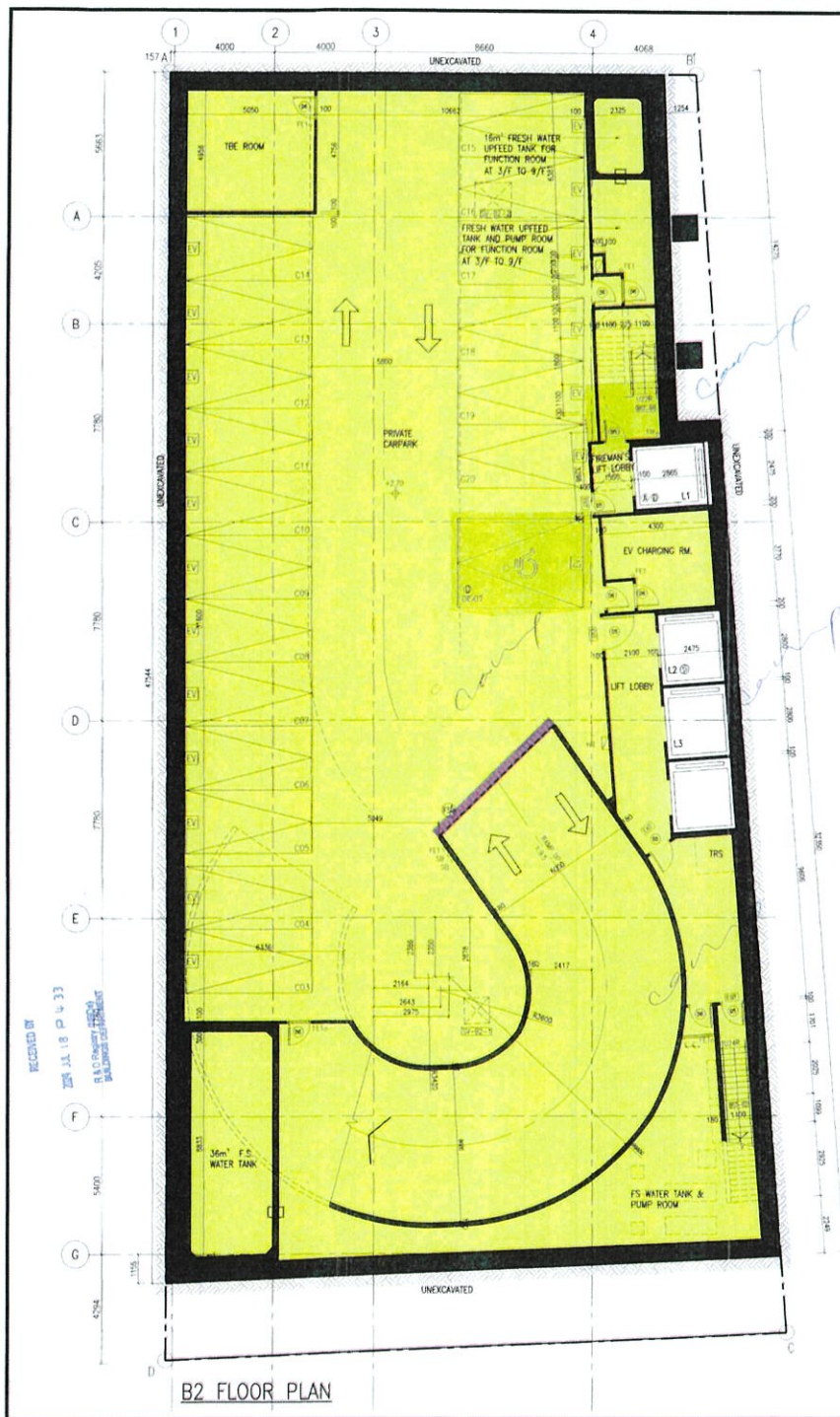
2. 所有尺寸均以公釐為準，除非另有註明。

3. ALL DIMENSIONS ARE IN METRES UNLESS OTHERWISE NOTED.

4. 所有尺寸均以公釐為準，除非另有註明。

5. THE CONTRACTOR IS TO OBTAIN ALL NECESSARY PERMITS AND APPROVALS FOR THE WORK SHOWN ON THIS DRAWING.

6. 合約人須向有關當局申請所有必要之牌照及批准，以作圖上所示之工程。



LEGENDS:

AREA OF SERVICE LANE

Black, A. and Brown, J. (2004) *Journal of Management Studies*, 41(1), 1-15.

Chief Building Services
Cheong Chun Yung

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

CHAN WAN MING

B.D. COPY

~	07-2024	FIRST SUBMISSION
~	04-2024	FIRST SUBMISSION
NUMBER OF / 数量	DATE / 日期	INTERVIEW / 面试



P&T Architects Limited
巴馬丹拿建築師有限公司
www.p-t-group.com 1 852-2575 6575

PROJECT / T / 1111
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSM SHA TSUI

DRAWING / 圖名
B2 & B1 FLOOR PLAN

SCALE / 比例
1:100 QA1
DATE / 日期
APR. 2024

JOB NUMBER / 工程編號
6095
DRAWING NUMBER / 圖號
A-02

DESIGNED / BY

I CHECKED

4000350 /

[illegible]

RECEIVED IN
2024.11.19 P.033
R.A.D. Regional Offices
Malaysia Subcontinent



1st FLOOR PLAN

LEGENDS:

- SET BACK AREA OF PNAP APP132
- 250mm THK. CURTAIN WALL W/ R.C. CURB (See Note 11)

camp

REVISIONS

NO.	DATE	DESCRIPTION
1	07-2024	ISSUED FOR PERMIT
2	04-2024	REVISED FOR SUBMITTAL

Plan Approved

 Chan Wan Ming
 Chief Building Surveyor
 for the Buildings Department
 30.07.2024

I hereby certify this drawing is a true copy of its original.

 Chan Wan Ming
 Authorized Person (Architect)
 AP16192/86

CHAN WAN MING
 Authorized Person (Architect)

B.D. COPY

NO.	DATE	DESCRIPTION
1	07-2024	FIRST SUBMISSION
2	04-2024	FIRST SUBMISSION



P&T Architects Limited
 巴馬丹拿建築師有限公司
 www.p-t-group.com 1-852-2512-8325

PROJECT / 項目:
 PROPOSED NEW HOTEL BUILDING
 AT 16 KIMBERLEY ROAD, TSM SHA TSUI

DRAWING / 圖紙:
 1st FLOOR PLAN

SCALE / 比例:
 1:100 (A1)
 DATE / 日期:
 APR. 2024

DESIGNED / 設計:
 CHECKED / 校核:
 APPROVED / 審定:

ALL DIMENSIONS ARE IN METERS UNLESS OTHERWISE NOTED.
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- LEGEND:
- SET BACK AREA OF PUMP APP132
 - 250mm THK. CURTAIN WALL W/ R.C. CURB (550/1775)

camp

Plan Approved
1700 1800
Chief Building Supervisor
BY MEET (ENGINEER)
30 SEP 2024

I hereby certify this drawing is a true copy of its original

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

CHAN WAN MING
Independent Person (Architect)

B.D. COPY

DATE	07-2024	FIRST SUBMISSION
DATE	04-2024	FIRST SUBMISSION
REVISION / 修改	DATE / 日期	REVISION / 修改

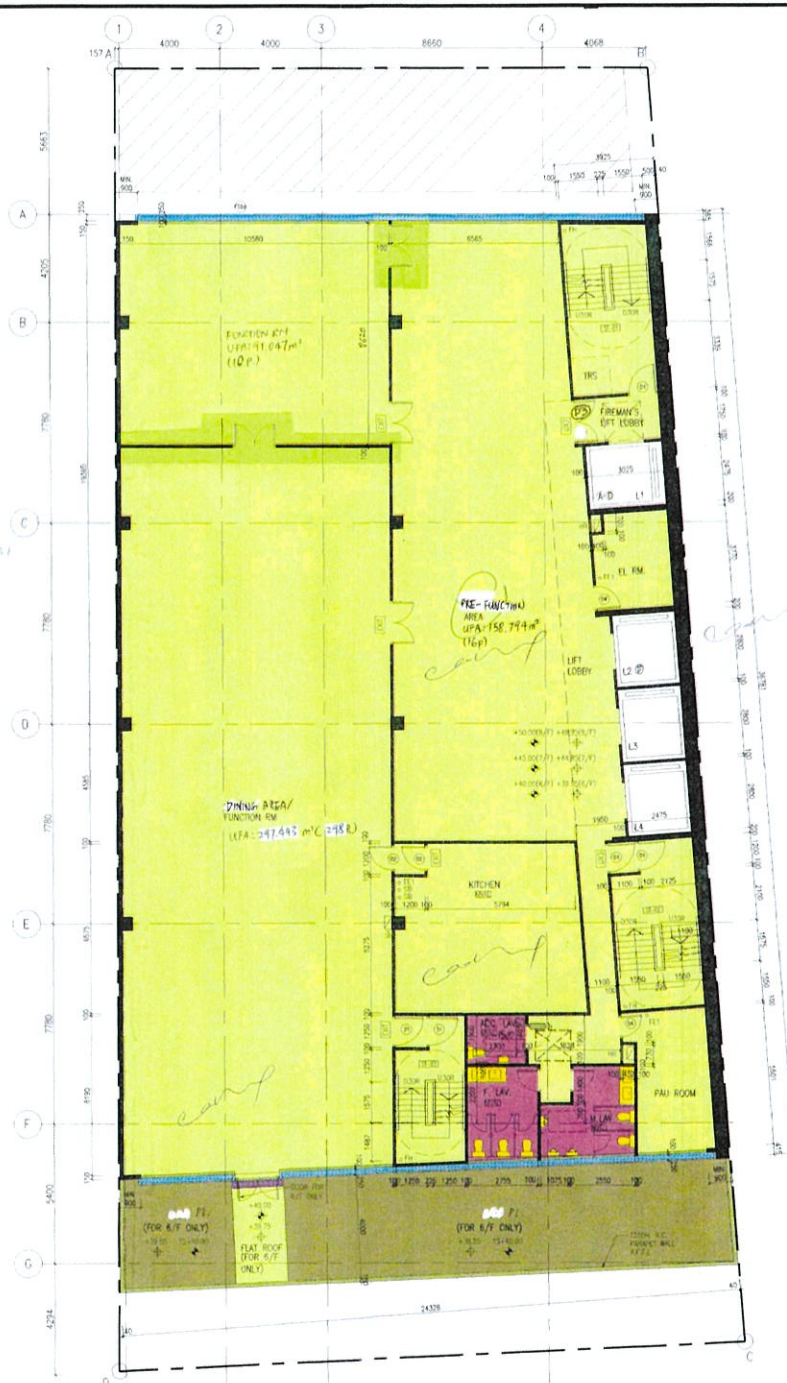
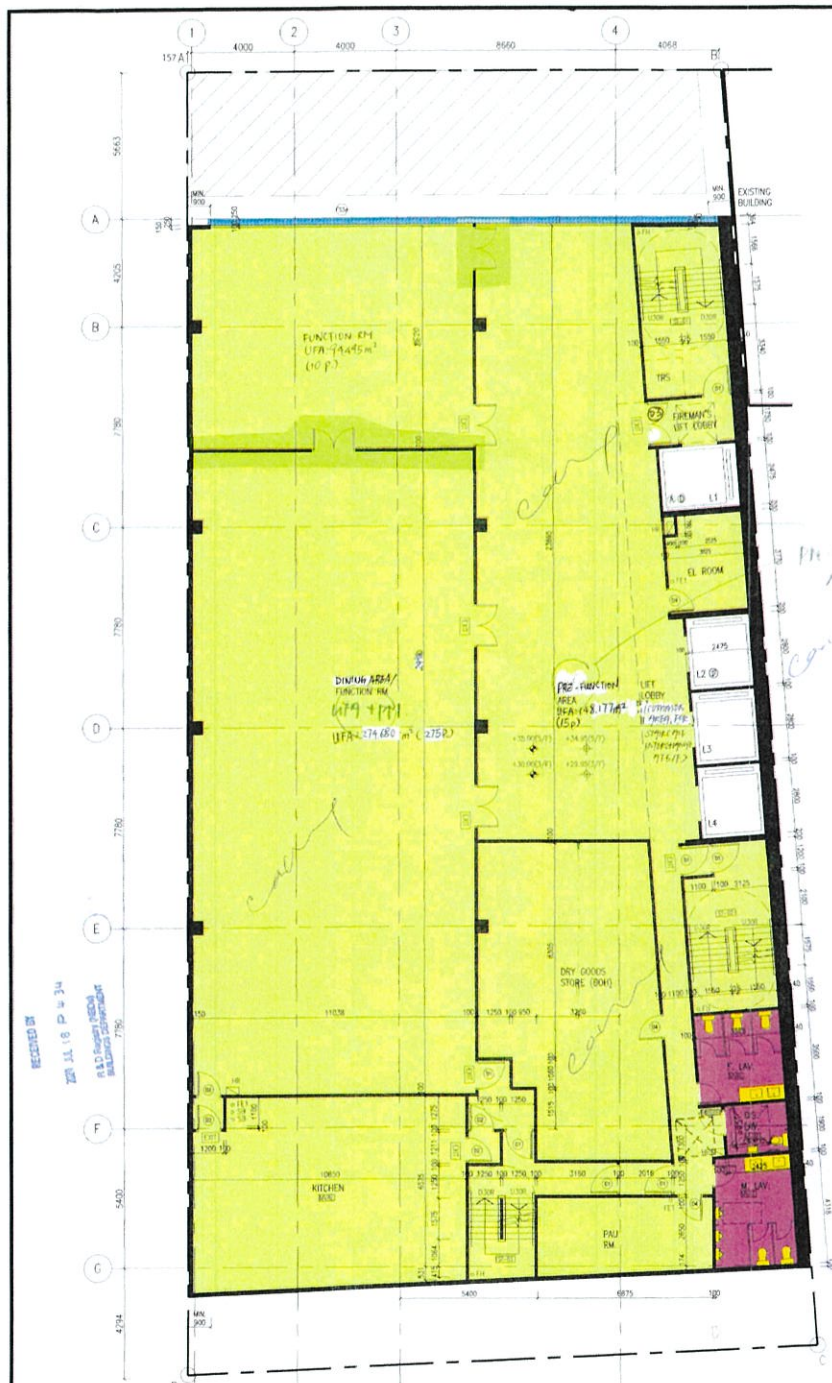
P&T Architects Limited
巴馬丹拿建築師有限公司
www.p-t-architects.com.hk TEL: 2576 5375

PROJECT / 工程
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSM SHA TSUI


DRAWING / 圖紙
2nd AND UPPER PART OF 2/F FLOOR PLAN


SCALE / 比例	JOB NUMBER / 工程編號
1:100 A/A1	6095
DATE / 日期	DRAWING NUMBER / 圖紙編號
APR. 2024	A-05
DESIGNED / 設計	CHECKED / 校核
	APPROVED / 審定

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LEGENDS:


 SET BACK AREA OF
PNAP APP132

 250mm THK. CURTAIN WALL
W/ R.C. CURB (200mm h)

Comp

Plus Appraisal
CITICORP
Chief Building Surveyor
for CITICORP at CITICORP
30 SEP 2014

I hereby certify this drawing is a true copy of its original



Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/B6

Chan Wan Ming
Authorised Person (Architect)

B.D. COPY

-	07-2024	FIRST SUBMISSION
-	04-2024	FIRST SUBMISSION
NUMBER / 編號	DATE / 日期	INCIDENT / 事件

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PROJECT / TENANT
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSIM SHA TSUI

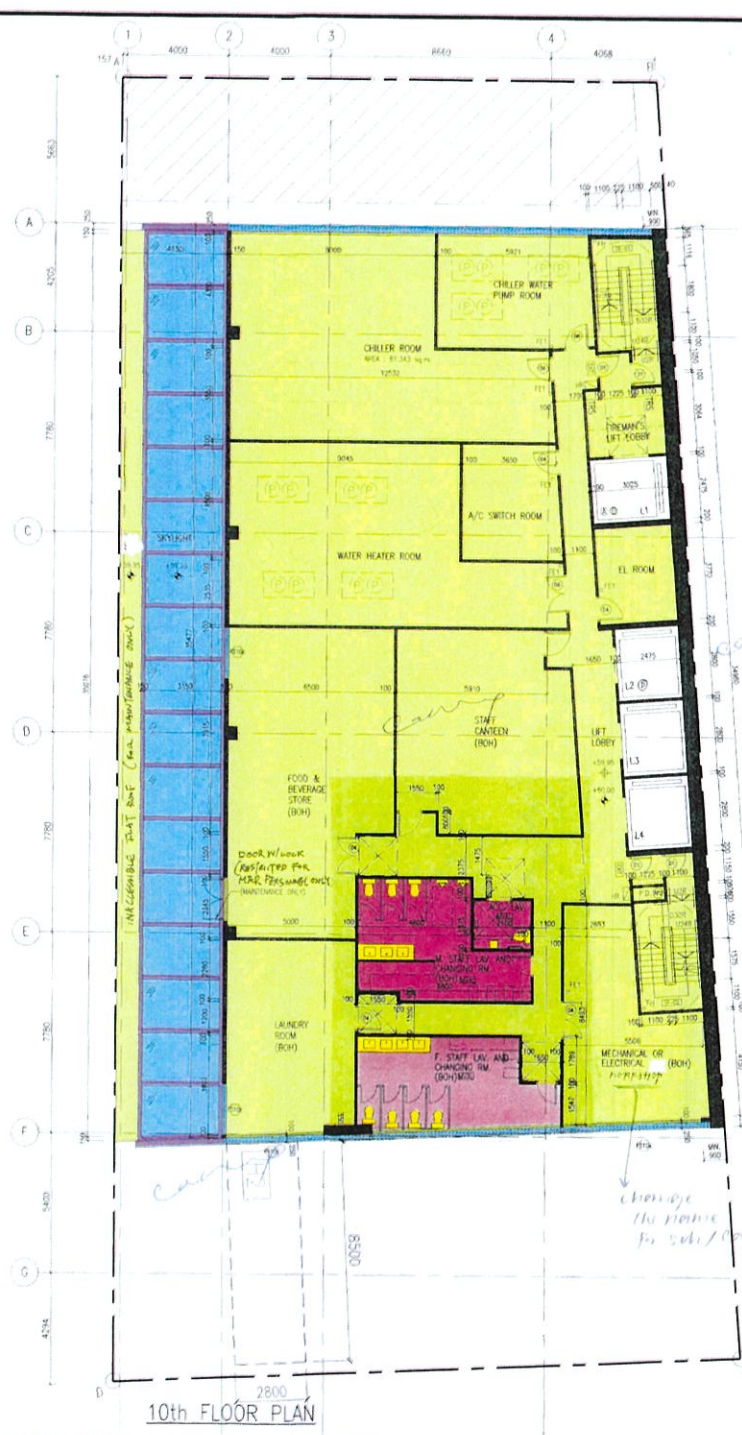
DRAWING / 圖名
3rd, 5th - 8th FLOOR PLAN

SCALE / 比例	JOB NUMBER / 工程編號	
1:100 @A1	6095	
DATE / 日期	DRAWING NUMBER / 圖號	
APR. 2024	A-06	
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DESIGNED / 設計	CHECKED / 審核	APPROVED / 審定

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- DO NOT SCALE DRAWING
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- LEGENDS:
- SET BACK AREA OF PPA1 AFF132
 - 250mm THK CURTAIN WALL W/ RC CLSB (200mm)
 - FS OPERABLE WINDOW DIAGRAMS REFER TO C-082
 - H2 HORIZONTAL PLANE SECTION REFER TO A-082

Chief Building Surveyor
No BUILDING ATTENDANCE
30 SEP 2024

I hereby certify this drawing is a true copy of its original

Chan Wan Ming
Authorised Person (Architect)
APIA 92/86

CHAN WAN MING
B.D. COPY

07-2024	FIRST SUBMISSION
04-2024	FIRST SUBMISSION
NAME / NO.	CITY / DIST.
	MANAGEMENT / NO.

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PROJECT / 項目
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSM SHA TSUI

DRAWING / 圖紙
8th TO 10th FLOOR PLAN

SCALE / 比例 1:100 (A1)	JOB NUMBER / 工程號 6095
DATE / 日期 APR 2024	DRAWING NUMBER / 圖號 A-07
DESIGNED / 設計	CHECKED / 校核
	APPROVED / 審批

ALL DIMENSIONS ARE IN METERS UNLESS OTHERWISE NOTED
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- LEGEND:
- SET BACK AREA OF P&P APP.152
 - 250mm THK. CURTAIN WALL W/ R.C. CURB (200mm P&P)
 - OPENABLE WINDOW (DIAGRAMS EXCEPT TO L-05)

Camp

Plan Approved
CHAN WAN MING
Authorized Person (Architect)
AP(A) 92786

Thereby certify this drawing is a true copy of its original

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92786

CHAN WAN MING
Architect (Professional Seal)

B.D. COPY

-	07-2024	FIRST SUBMISSION
-	04-2024	FIRST SUBMISSION
NUMBER / NO.	DATE / 日期	REVISION / 备注

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巴馬丹拿建築師有限公司
www.p-t-group.com 1. 252-2751 6575

PROJECT / 項目
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSM SHA TSUI

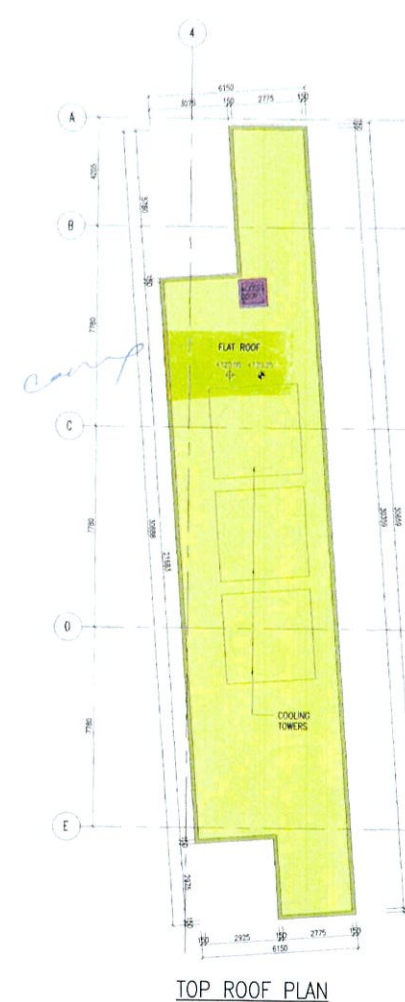
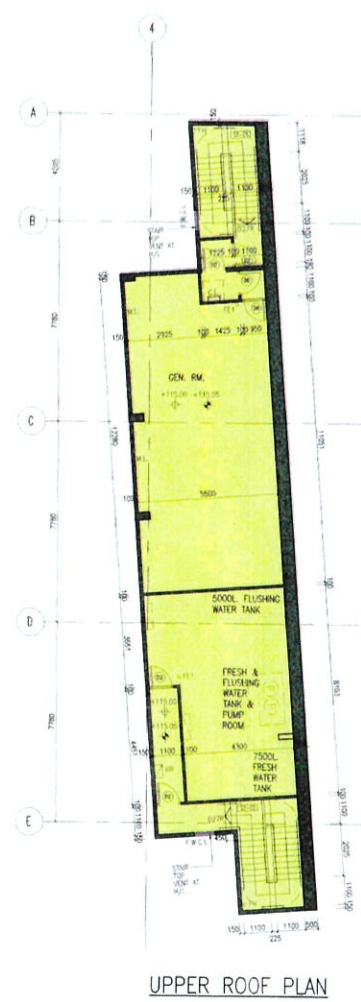
DRAWING / 圖名
23th, 25th & 26th FLOOR PLAN

SCALE / 比例
1:100 @A1
DATE / 日期
APR. 2024

JOB NUMBER / 圖號
6095
DRAWING NUMBER / 圖號
A-09

DESIGNED / 設計
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ALL DIMENSIONS ARE IN METRES UNLESS OTHERWISE NOTED
DIMENSIONS FOR WALLS & FLOORS
ALL DIMENSIONS ARE IN METRES UNLESS OTHERWISE NOTED
DIMENSIONS FOR WALLS & FLOORS
ALL DIMENSIONS ARE IN METRES UNLESS OTHERWISE NOTED
DIMENSIONS FOR WALLS & FLOORS



LEGENDS:
SET BACK AREA OF
PNAP APP132

Plan Approved
Chan Wan Ming
30 SEP 2024

I hereby certify this drawing is a true copy of its original

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

CHAN WAN MING
Architect (Professional Seal)

B.D. COPY

NO.	DATE	DESCRIPTION
01	07-2024	FIRST SUBMISSION
02	04-2024	FIRST SUBMISSION

P&T Architects Limited
巴馬丹拿建築師有限公司
www.p-t.com.hk T: 852-2575 8576

PROJECT / 項目
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSM SHA TSUI

DRAWING / 圖紙
ROOF, UPPER ROOF & TOP ROOF PLAN

SCALE / 比例 1:100 BA1	JOB NUMBER / 工程編號 6095
DATE / 日期 APR. 2024	DRAWING NUMBER / 圖號 A-10
DESIGNED / 設計	CHECKED / 審核
APPROVED / 批准	

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Architectural floor plan of Section A-A of the 19th Street Station. The plan shows a long, rectangular building with a central corridor and various rooms. Key areas include the 'TOP ROOF' and 'UPPER ROOF' sections on the left, a central 'STATION' area with 'STREET LEVEL' and 'STATION LEVEL' markings, and a 'LOWER ROOF' section on the right. The plan is labeled 'SECTION A-A' and includes a scale bar and a north arrow. The drawing is dated '1988' and '1989'.

10% OF THE BUILDING HEIGHT OR 1.5m (whichever is less)

Plan Approved

 Clifford B. Shoop, Mayor
 for the Board of Aldermen
 30 SEP 2016

Thereby certify this drawing is a true copy of its original



Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/R6

CHAN WAN MING
Authorised Teacher (Qualifying)

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–	04-2024	FIRST SUBMISSION
NAME / NR	DATE / YR	REVISION / RD



PROJECT / 工程項目
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSIM SHA TSUI

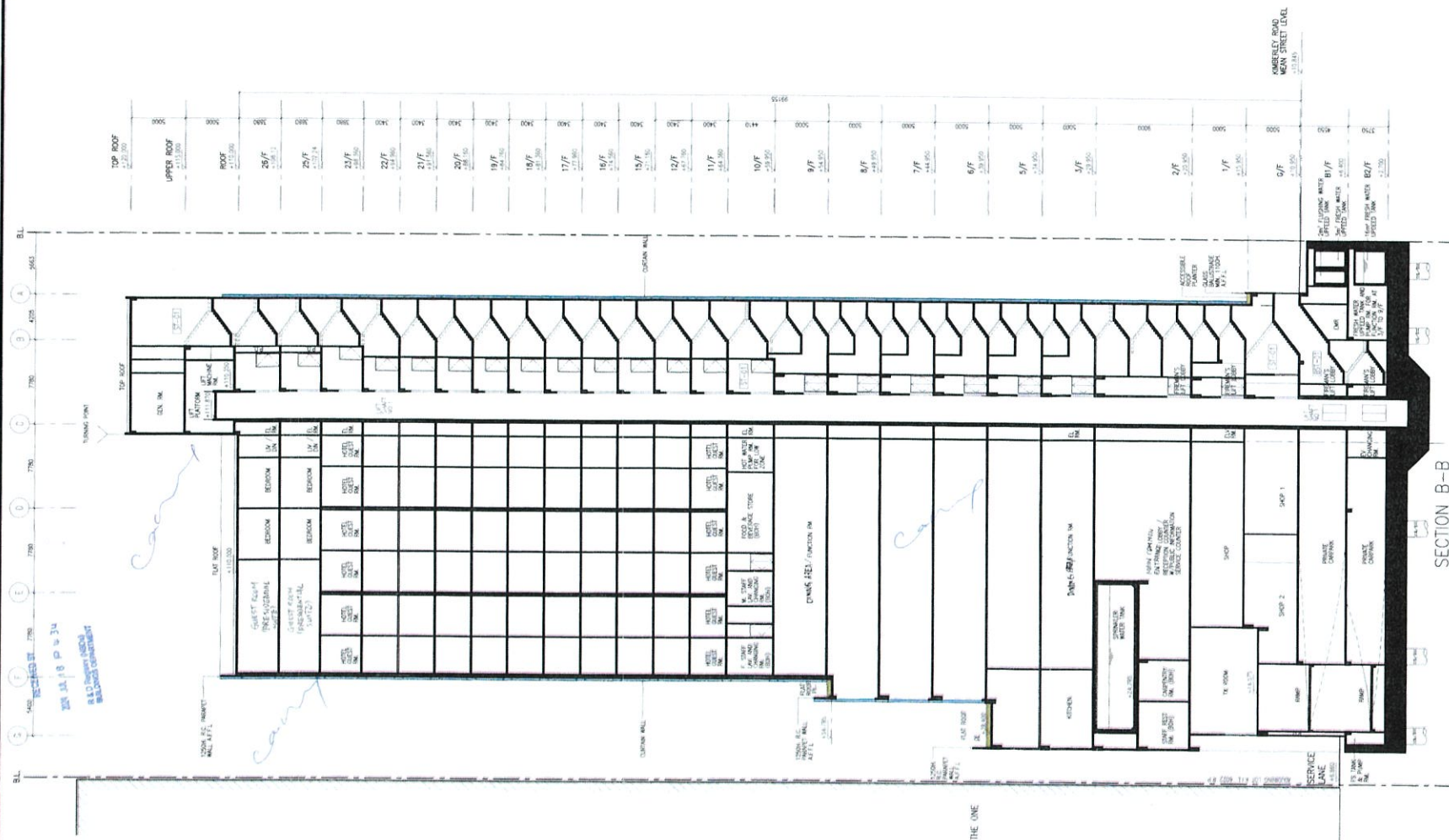
DRAWING / 圖名
SECTION A-A

SCALE / 比例	JOB NUMBER / 工程編號
1 : 200	6095
DATE / 日期	DRAWING NUMBER / 圖號
APR 2024	A-11
<div style="display: flex; justify-content: space-between;"> <div>DESIGNED / 設計</div> <div>CHECKED / 查核</div> <div>APPROVED / 審定</div> </div>	

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圖中尺寸應於現場核實為準

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Plan Approved
C.H. Wright
Chief Building Supervisor
for DHD ENGINEERING CO.
30 SEP 70

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Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

CHAN WAN MING

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-	04-2024	FIRST SUBMISSION
NAME / 姓名	DATE / 日期	REMARKS



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PROJECT / 工程
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSIM SHA TSUI

DRAWING / 圖紙
SECTION B-B

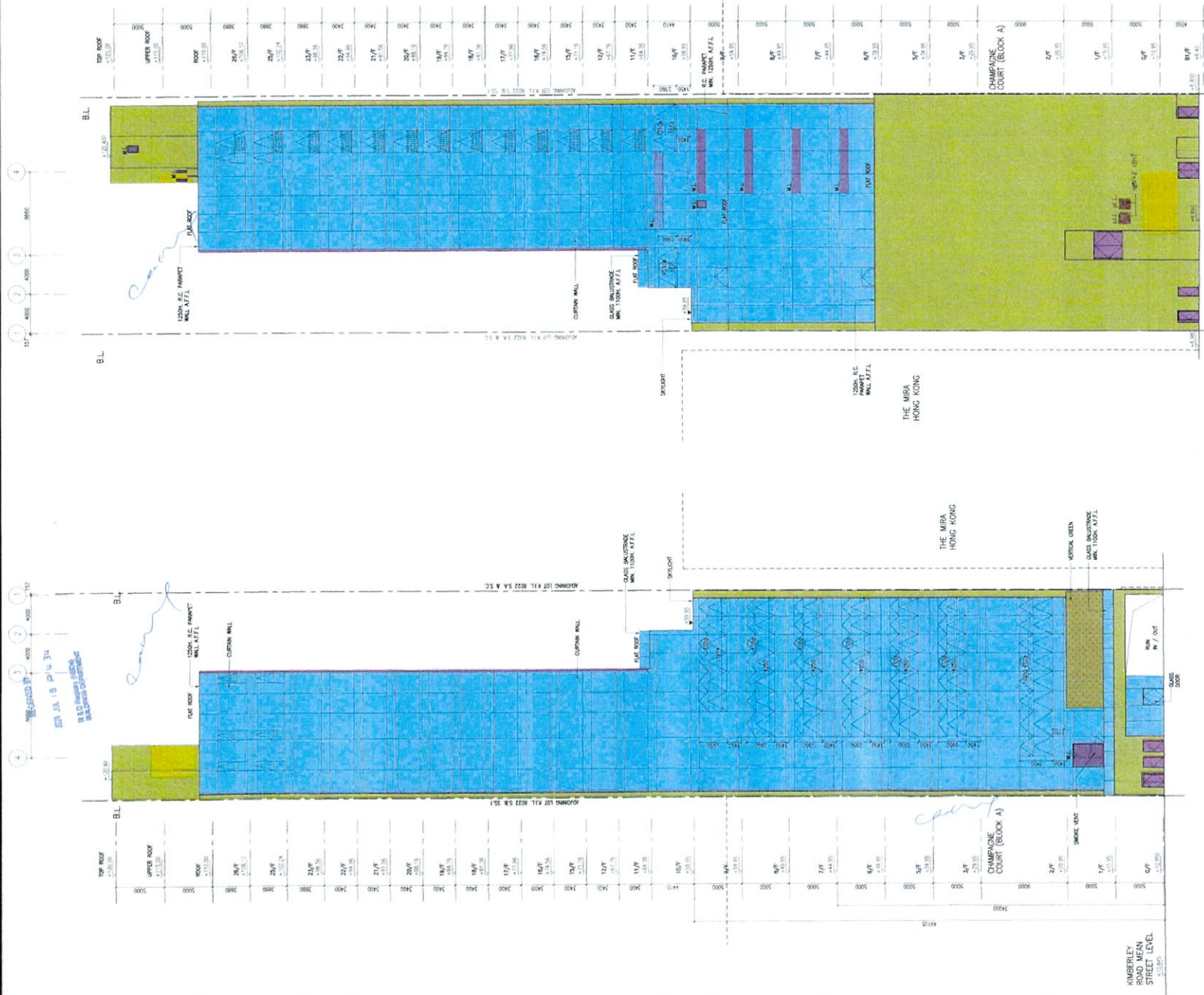
SCALE / 比例 1 : 200
DATE / 日期 APR. 2024
JOB NUMBER / 工程編號 6095
DRAWING NUMBER / 圖號 A-12

DESIGNED / 10/21	CHECKED / 10/18	APPROVED / 10/18
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ELEVATION 2

ELEVATION 1

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 - [] Drawing date
 - [] Drawing number

Prepared
 Chan Wan Ming
 Chief Building Surveyor
 for BUILDING AUTHORITY
 30 SEP 2024

I hereby certify this drawing is a true copy of its original
 Chan Wan Ming
 Authorized Person (Architect)
 A(PA) 92786

Chan Wan Ming
 CHAN WAN MING
 Registered Professional Architect

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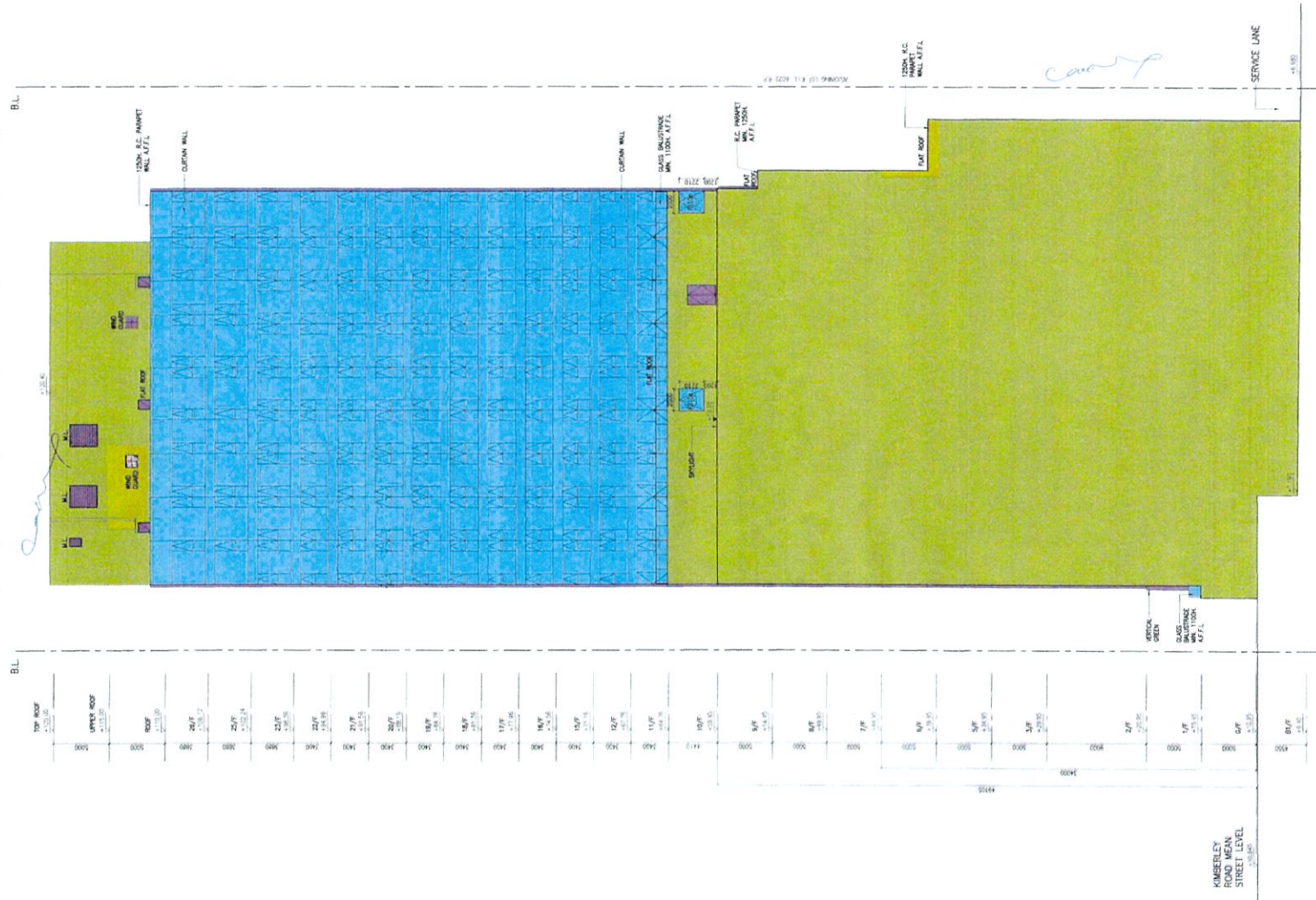
DATE	01-2024	FIRST SUBMISSION
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REVISION / 修改	DATE / 日期	REVISION / 修改

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 PROJECT / 工程項目
 PROPOSED NEW HOTEL BUILDING
 AT 16 KIMBERLEY ROAD, TSM SHA TSUI
 DRAWING / 圖紙
 ELEVATION 1 & 2

SCALE / 比例	JOB NUMBER / 工程編號
1:200	6095
DATE / 日期	DRAWING NUMBER / 圖紙編號
APR 2024	A-13
DESIGNED / 設計	CHECKED / 校核
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 7. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE SPECIFIED.
 8. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE SPECIFIED.
 9. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE SPECIFIED.
 10. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE SPECIFIED.

RECORDED BY
TSM 11.18 P 31
R.O. Registered
Building Surveyor



ELEVATION 3

-	07-2024	FIRST SUBMISSION
-	04-2024	FIRST SUBMISSION
NUMBER / 期數	DATE / 日期	APPROVAL / 覆核

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PROJECT / 項目
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSIM SHA TSUI

DRAWING / 圖紙
ELEVATION 3

SCALE / 比例 1 : 200	JOB NUMBER / 工程編號 6095	
DATE / 日期 APR. 2024	DRAWING NUMBER / 圖號 A-14	
<div></div>		
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Site Approved
30 SEP 2024

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Authorized Person (Architect)
AP(A) 92/86

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

CHAN WAN MING
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[illegible]

NOTES

1. DDG = DIRECT DISCHARGE TO GROUND

SCHEDULE OF FIRE RESISTANCE FOR ELEMENTS OF CONSTRUCTION																					
FLOOR	USE	CLASS	COMPARTMENT OF BUILDING		F.R.R. (min)	RC SLAB		RC BEAM		RC COLUMN						RC STAIR		RC WALL			
			COMPARTMENT AREA	COMPARTMENT VOLUME		Thickness S	Cover to Steel		Min. Width	Cover to Steel		Min. Overall size				Cover to Steel			Thickness S	Cover to Steel	
							S	C		S	C	A	B	C	A	B	C				
62.4/61	CAMPUS	3	NOT EXCEED 15000 sq.m		250	170	55*	45*	200	80*	60*	450	300	240	35	35	25	170	55*	180	25
61/6	SHOP	1	NOT EXCEED 2500 sq.m		65	100	20	20	200	80	30	200	160	120	25	25	25	95	20	75	15
1/6 - 6/6	SHOP	4/6	NOT EXCEED 2500 sq.m		60	75	15	100	25	20	200	80	80	200	160	120	35	25	25	85	20
	HOTEL	2	NOT EXCEED 2500 sq.m																		
1/6 - 3/6	HOTEL GUESTROOM	3			65	100	20	20	200	30	200	200	30	19	270	25	75	200	95	25	15
	EXPLOSION RESISTANT NOT COVERED BY THE PROVISIONS OF THE SCHEDULE	NA		IN ALL CASE	120	121	35	25	200	50*	40	300	35	25	100	35	15	125	35	100	25
	EXPLOSION RESISTANT COVERED BY THE PROVISIONS OF THE SCHEDULE	R/3		IN ALL CASE	240	170	55*	45*	280	80*	60*	450	350	280	35	35	75	170	55*	180	25

NOTES:

- R.C. WALL SHALL CONTAIN NOT LESS THAN 5 PERCENT OF VERTICAL REINFORCEMENT.
- * REINFORCEMENT CONSISTS OF EXPANDED METAL LATH OR A WIRE FABRIC NOT LIGHTER THAN 3 kg/m² WITH 2mm DIA.
- DIAPHRAGM ARE NOT MORE THAN 100mm CENTRES ON A CONTINUOUS APPLIQUEMENT OF 10mm DIA NOT MORE THAN 200mm CENTRES.
- SHALL BE INCORPORATED IN THE CONCRETE COVER AT A MINIMUM OF ONE EXCEEDING 25mm FROM THE FACE.
- THE REQUIREMENTS FOR ELEMENTS OF CONSTRUCTION ABOVE ONCE FOR FIRST FLOOR IN BUILDING 2013 PART 5 SUBSECTION C TABLE 1 AND PART 5 TABLE 10/17
- SEE DRAWING NO. C-09 FOR COMPARTMENT AREA CALCULATIONS.

[illegible]

NOTES:
1. T.L. = TAKE LARGEST U.F.A.
2. FLOOR NUMBER 4/F, 13/F, 14/F & 24/F OMITTED

SCHEDULE OF DISCHARGE VALUE OF CHIMNEY				TOTAL DISCHARGE VALUE OF CHIMNEY		
NO. OF STORY	MINIMUM FLOOR	WATER OF FLOOR	NO. OF STORY BEYOND MINIMUM FLOOR	TOTAL	ACTUAL	
85-1	22 ft 6 in	3550	2	4120 x 2 = 824	1031	> 43 P
85-2	24 ft 6 in	3550	1	3550 x 1 = 355		
85-3	26 ft 6 in	3550	1	3550 x 1 = 355		
85-4	28 ft 6 in	3550	1	3550 x 1 = 355		
85-5	30 ft 6 in	3550	1	3550 x 1 = 355		
85-6	32 ft 6 in	3550	2	4260 x 2 = 852	3647	> 37 P
85-7	34 ft 6 in	3550	6	21300		
85-8	36 ft 6 in	3550	14	51660		
85-9	38 ft 6 in	3550	14	51660		
85-10	40 ft 6 in	3550	14	51660		
85-11	42 ft 6 in	3550	14	51660		
85-12	44 ft 6 in	3550	14	51660		
85-13	46 ft 6 in	3550	14	51660		
85-14	48 ft 6 in	3550	14	51660		
85-15	50 ft 6 in	3550	14	51660		
85-16	52 ft 6 in	3550	14	51660		
85-17	54 ft 6 in	3550	14	51660		
85-18	56 ft 6 in	3550	14	51660		
85-19	58 ft 6 in	3550	14	51660		
85-20	60 ft 6 in	3550	14	51660		
85-21	62 ft 6 in	3550	14	51660		
85-22	64 ft 6 in	3550	14	51660		
85-23	66 ft 6 in	3550	14	51660		
85-24	68 ft 6 in	3550	14	51660		
85-25	70 ft 6 in	3550	14	51660		
85-26	72 ft 6 in	3550	14	51660		
85-27	74 ft 6 in	3550	14	51660		
85-28	76 ft 6 in	3550	14	51660		
85-29	78 ft 6 in	3550	14	51660		
85-30	80 ft 6 in	3550	14	51660		
85-31	82 ft 6 in	3550	14	51660		
85-32	84 ft 6 in	3550	14	51660		
85-33	86 ft 6 in	3550	14	51660		
85-34	88 ft 6 in	3550	14	51660		
85-35	90 ft 6 in	3550	14	51660		
85-36	92 ft 6 in	3550	14	51660		
85-37	94 ft 6 in	3550	14	51660		
85-38	96 ft 6 in	3550	14	51660		
85-39	98 ft 6 in	3550	14	51660		
85-40	100 ft 6 in	3550	14	51660		
85-41	102 ft 6 in	3550	14	51660		
85-42	104 ft 6 in	3550	14	51660		
85-43	106 ft 6 in	3550	14	51660		
85-44	108 ft 6 in	3550	14	51660		
85-45	110 ft 6 in	3550	14	51660		
85-46	112 ft 6 in	3550	14	51660		
85-47	114 ft 6 in	3550	14	51660		
85-48	116 ft 6 in	3550	14	51660		
85-49	118 ft 6 in	3550	14	51660		
85-50	120 ft 6 in	3550	14	51660		
85-51	122 ft 6 in	3550	14	51660		
85-52	124 ft 6 in	3550	14	51660		
85-53	126 ft 6 in	3550	14	51660		
85-54	128 ft 6 in	3550	14	51660		
85-55	130 ft 6 in	3550	14	51660		
85-56	132 ft 6 in	3550	14	51660		
85-57	134 ft 6 in	3550	14	51660		

NOTES: (4/F, 13/F, 14/F & 24/F OMITTED)

List of GFA Concessions		Features subject to compliance with the pre-requirements in para. 6 & 7 of PNAP APP-151	Features subject to the Overall Cap of 10% in para. 4 of PNAP APP-151 (Domestic) (UNDER B.O.)
Disregarded GFA under Building (Planning) Regulations 23(3)(b)			
1	Carpark and loading/unloading area including public transport terminus Carpark	1299.677	N/A
2	Plant rooms and similar services		
2.1	Mandatory feature or essential plant rooms, area of which is limited by respective PNAP or regulations, such as lift machine rooms, TRE rooms, refuse storage chamber, etc.	134.503	N/A
2.2	Mandatory feature or essential plant rooms, plant rooms, area of which is NOT limited by any PNAP or regulation (such as room occupied solely by P&I and air power meter room, transformer room, portable and flexible water tank, etc.	811.976	N/A
2.3	Non mandatory or non essential plant room	291.98 127.647	291.98 127.647
Disregarded GFA under Building (Planning) Regulations 23A(1)			
3	Area for picking up and setting down persons departing from or arriving at the hotel by vehicle	46.003	N/A
4	Supporting facilities for a hotel	640.96	N/A
Amenity Features			
18	Larger lift shaft	✓	✓
20	Other non mandatory or non essential plant rooms, such as boiler room, SMATV room	322.13 77.717	322.13 77.717
2+4	Void over main common entrance (peristyle entrance) in non domestic development	✓ 456.311	✓ 456.311
		Total	1275.785
			9.95% of NCM Domestic GFA

1275.785
9.959%
of NON Domestic GE

*ONE OF EXIT ROUTES ON ONE SIDE TO PUBLIC STREET THE ACTUAL OCCUPANT CAPACITY (OC) IS THE SUM OF HALF OF THE OC ON G/F AND THE TOTAL OC FROM 1/F TO 4/F

Plan Approval
CHL Seal
Chief Building Services
for BUILDING ACTS 1975
30 SEP 2014

I hereby certify this drawing is a true copy of its original.

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

CHAN WAN MING
Authorised Person (Auditor)

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-	04-2024	FIRST SUBMISSION
REVISION / 编辑	DATE / 日期	REVISION / 编辑



PROJECT / PART
PROPOSED NEW HOTEL BUILDING
AT 16, KIMBERLEY ROAD, TSIM SHA TSUI.

DRAWING / 圖樣
SCHEDULE

SCALE / 比例	JOB NUMBER / 工程编号
NTS @ A1	6095

DATE / 日期	DRAWING NUMBER / 图号
APR. 2024	C-02

DESIGNED / MZ	CHECKED / WJ	APPROVED / WJ
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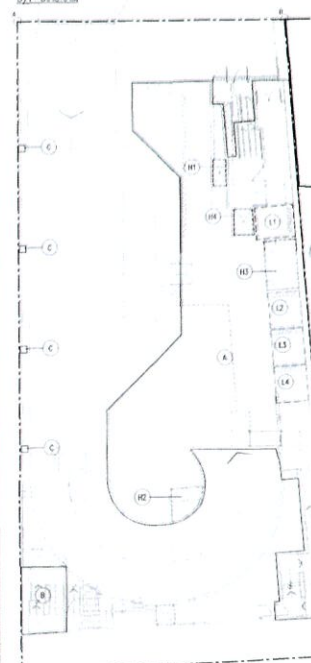
○ 2011. 12. 26. 10:00 ~ 10:30 (15분)

● (P) MEYER, S. A. (1994) 1994
圖書出版商: 1994, 1994

* 此處之「社會化」與「社會化」之「社會」並非同一概念，前者指社會化之過程，後者指社會化之對象。

THE UNIVERSITY OF THE STATE OF NEW YORK, IN SENATE, JANUARY 13, 1997.

G/F DIAGRAM

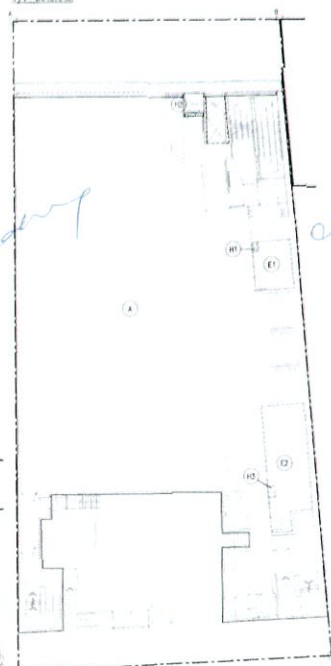


NON DOMESTIC G.F.A. CALCULATIONS (G/F)			
AREA ID			
A	FL AREA	"	398.00
B	STAIRCASE	"	18.02
C	COLUMN	"	0.250
D	STAIR CASE	"	11.459
E	COLUMN	"	0.25
F	COLUMN	"	0.75
G	COLUMN	"	0.75
H	STAIR CASE	"	12.416
			440.751 sq.m

DEDUCT AREA (Item 2.1)			
H1	SV	=	3.030
H2	SV	=	4.683
H3	HR	=	0.400
H4	SV	=	3.044
			10.157 sq.m.
DEDUCT AREA (Item 2.2)			
H5	ES CONTROL RM	=	8.931
			8.931 sq.m.

SUMMARY OF NON DOMESTIC GROSS FLOOR AREA
(FLOOR NUMBER 13/F, 14/F & 24/F OMITTED) (AREA REFER TO DWG C-D3 & C-D4)

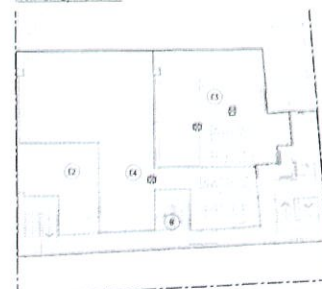
ADD FLOOR AREA (sq.m)		EXCEPTED AREA (sq.m)				SUB TOTAL GFA (sq.m) (FORMER) (sq.m) (CALCULATED) (sq.m)		STORIES	SUB TOTAL GFA (sq.m) (FORMER) (sq.m) (CALCULATED) (sq.m)
		item 21	item 2	item 2.2	item 2.3				
G/F	448.587	10.157		8.935		479.699	1	439.498	
1/F	800.192	6.464		10.989	29.515	717.239	1	715.229	
2/F	1287.454	0.240	111.657	135.265	35.588	1404.672	1	908.672	
3/F	3344.847	0.280	29.582	11.124	20.033	3377.668	2	1655.336	
4/F	837.874	0.737		11.124	16.867	854.166	1	834.166	
5/F	832.435	0.737		11.124	16.867	834.127	1	767.434	
6/F	789.756	0.680		11.124	18.118	791.448	1	763.848	
7/F	418.947	0.612	309.657	11.476		729.227	1	124.269	
10/F	497.916	4.137	5.152	0.950	9.531	470.261	1	470.261	
11/F	497.954	4.137	5.152	0.950	9.531	467.894	9	9211.045	
12/F	497.954	4.137	5.152	0.950	9.531	468.019	1	468.019	
25/F	497.954	3.639	5.054	0.049	8.640	470.150	2	468.150	
						TOTAL G.F.A		1331.099	
						TOTAL CALCULATED G.F.A		1280.969	
						+ 13132.099		322.13 (LIFT SHAFT EXEMPTION)	
						+ 1280.969		sq.m	



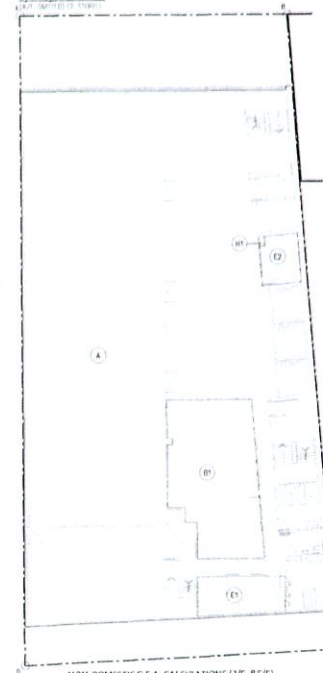
NON-DOMESTIC G.F.A. CALCULATIONS (L/F)			
AREA ID			
A	1/F AREA	=	806.74 sq m 806.74 sq m.
DEDUCT AREA (Item 21)			
H1	H/R	=	0.280
H2	S/V	=	5.336
H3	H/R	=	0.400
			6.016 sq m.
DEDUCT AREA (Item 22)			
E1	ELV RM	=	10.989
		=	10.989 sq m.
DEDUCT AREA (Item 23)			
F2	PAU RM	=	29.510
		=	29.510 sq m.



NON-DOMESTIC GEA CALCULATIONS (2/F)			
AREA (ID)		A	918.675
B FL AREA			348.782
			1287.458 sq.m
DUCT AREA (Item 21)			
V1		HR	0.280
			0.280 sq.m
DUCT AREA (Item 4)			
B1		BOU (1/1000 $\frac{1}{1000}$)	12.901
B2		BOU (1/1000 $\frac{1}{1000}$)	78.736
		$\frac{1}{1000}$ (1/1000)	111.657 sq.m
DUCT AREA (Item 22)			
E1		EL RM	10.936
E2		FAN WATER TANK &	86.723
		PUMP RM	
E4		DRINKING WATER TANK &	137.612
		PUMP ROOM	
			235.261 sq.m
DUCT AREA (Item 23)			
E2		PAS RM	35.588
			35.588 sq.m



FOR VOID CALCULATION ONLY (175 mm dia)			
AREA ID	VOID	"	45.7%
DEDUCT AREA			
Va	"	"	0.250
Vb	"	"	0.250
Vc	"	"	0.250
		"	45.7% / sqm



NON-DOMESTIC G.E.A. CALCULATIONS (A/F, B/F)			
(2012/13 DOMESTIC 1000000)			
AREA ID			
A	TL AREA	=	938.687 sq.m
		=	938.687 sq.m
DEDUCT AREA (Item 21)			
AREA ID			
H1	HR	=	0.280
		=	0.280 sq.m
DEDUCT AREA (Item 4)			
AREA ID			
B1	BOH 1/1/1 1/1/1 1/1	=	79.582
		=	79.582 sq.m
DEDUCT AREA (Item 22)			
AREA ID			
E2	E2, E2, E2	=	11.124
		=	11.124 sq.m
DEDUCT AREA (Item 23)			
AREA ID			
E3	E3U E3M	=	20.033
		=	20.033 sq.m

Plan Approved

 Chief Building Surveyor
 for BUILDING ACTS 1974
 30 SEP 2006

I hereby certify this drawing is a true copy of its original.

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

CHAN WAN MING
Authorised Person

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-	07-2024	FIRST SUBMISSION
-	04-2024	FIRST SUBMISSION
REMARKS / 備註	DATE / 日期	REVISIONS / 修訂



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SED NEW HOTEL BUILDING
KIMBERLEY ROAD, TSIM SHA TSUI

DRAWING / 圖名
G.F.A. DIAGRAMS & CALCULATIONS

SCALE / 比例 1:200 A1
DATE / 日期 APR. 2024
JOB NUMBER / 工程編號 6095
DRAWING NUMBER / 圖號 C-03

DESIGNED / 設計 | CHECKED / 審核 | APPROVED / 審定

[illegible]

S.C. DIAGRAMS & CALCULATIONS

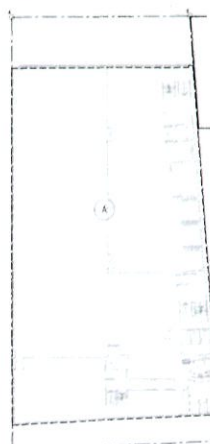
SITE COVERAGE DIAGRAM (NOT EXCEEDING 24m)
(COMPLY WITH PNAP APP-132)



SITE COVERAGE CALCULATION (NOT EXCEEDING 24m)
(i.e. 0/1 & 2/1)

NET AREA = 862.122 sqm
PERCENTAGE OF SITE COVERAGE
= 862.122 / 1067.520
= 80.75% < 80%

SITE COVERAGE DIAGRAM
(OVER 24m BUT LESS THAN 30m)
(COMPLY WITH PNAP APP-132)



SITE COVERAGE CALCULATION
(i.e. 3/1 & 5/1)

NET AREA = 878.881 sqm
PERCENTAGE OF SITE COVERAGE
= 878.881 / 1067.520
= 82.32% < 80%

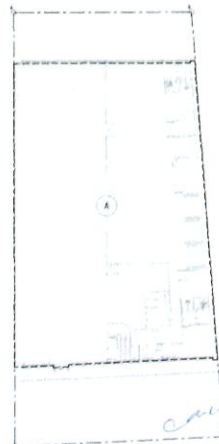
SITE COVERAGE DIAGRAM
(OVER 30m BUT LESS THAN 45m)
(COMPLY WITH PNAP APP-132)



SITE COVERAGE CALCULATION
(i.e. 7/1 & 8/1)

NET AREA = 872.874 sqm
PERCENTAGE OF SITE COVERAGE
= 872.874 / 1067.520
= 81.80% < 80%

SITE COVERAGE DIAGRAM
(OVER 45m BUT LESS THAN 54m)
(COMPLY WITH PNAP APP-132)



SITE COVERAGE CALCULATION
(i.e. 9/1)

NET AREA = 889.385 sqm
PERCENTAGE OF SITE COVERAGE
= 889.385 / 1067.520
= 83.35% < 80%

SITE COVERAGE DIAGRAM
(OVER 54m BUT LESS THAN 64m)
(COMPLY WITH PNAP APP-132)



SITE COVERAGE CALCULATION
(i.e. 10/1)

NET AREA = 842.276 sqm
PERCENTAGE OF SITE COVERAGE
= 842.276 / 1067.520
= 78.91% < 80%

SITE COVERAGE DIAGRAM (OVER 64m & 65m)
(COMPLY WITH PNAP APP-132)



SITE COVERAGE CALCULATION (OVER 64m)
(i.e. 11/1 & 12/1)

NET AREA = 805.514 sqm
PERCENTAGE OF SITE COVERAGE
= 805.514 / 1067.520
= 75.46% < 80%

DIAGRAM OF SETBACK (COMPLY WITH PNAP APP-132)



SETBACK CALCULATION

NET AREA = 877.362 sqm
PERCENTAGE OF SETBACK AREA
= 877.362 / 1067.520
= 82.27% < 80%

Site Coverage Diagram (Not Exceeding 24m)
Site Coverage Diagram (Over 24m but less than 30m)
Site Coverage Diagram (Over 30m but less than 45m)
Site Coverage Diagram (Over 45m but less than 54m)
Site Coverage Diagram (Over 54m but less than 64m)
Site Coverage Diagram (Over 64m & 65m)

Plus approved
Chief Building Surveyor
for the Director of Planning
30/11/2024

I hereby certify this drawing is a true copy of its original.

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

CHAN WAN MING
Authorized Person (Architect)

B.D. COPY

DATE	07-2024	FIRST SUBMISSION
DATE	04-2024	FIRST SUBMISSION
NUMBER / NEW	107 / 108	REVISION / 107

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PROJECT / 項目
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSM SHA TSUI

DRAWING / 圖紙
SITE COVERAGE, GREENERY OF S.C. &
OPEN SPACE DIAGRAMS & CALCULATIONS
SUSTAINABLE BUILDING DESIGN CALCULATION

SCALE / 比例	JOB NUMBER / 項目編號
1:300 @ A1	6095
DATE / 日期	DRAWING NUMBER / 圖紙編號
APR. 2024	C-05
DESIGNED / 設計	CHECKED / 校核
	APPROVED / 批准

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(下層停車場)

BUILDING SET BACK ASSESSMENT
KIMBERLEY ROAD IS WIDER THAN 15m
THEREFORE BUILDING SET BACK IS NOT REQUIRED

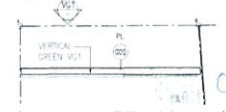
BUILDING SEPARATION
CONTIGUOUS PROPOSED BUILDING FACADE LENGTH (L₁) = 43.288m < 60m
BUILDING SEPARATION WITH EXISTING BUILDING IS NOT REQUIRED

GREENERY AREA DIAGRAM & CALCULATION :

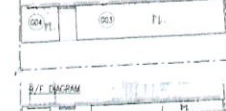
G/F DIAGRAM



1/F DIAGRAM



6/F DIAGRAM



8/F DIAGRAM



ELEVATION VG1

SUMMARY

NET AREA = 1067.520 sqm
PERCENTAGE OF SITE COVERAGE
= 1067.520 / 1067.520
= 100% < 80%

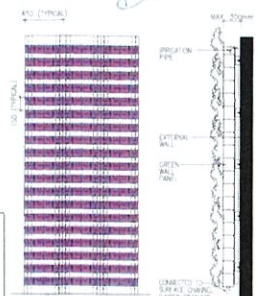
TARGET RATING IN THE COMPLIANCE ASSESSMENT UNDER BEAM PLUS NR AND
SPECIFIC STANDARDS AS STIPULATED IN PNAP APP-151

1. TARGET RATING BY THE COMPLIANCE ASSESSMENT UNDER BEAM PLUS NR

SITE AREA = 1067.520m² < 2000m²
LP = 43.288m < 60m

TYPICAL DETAIL OF VERTICAL GREENERY

SCALE 1:30



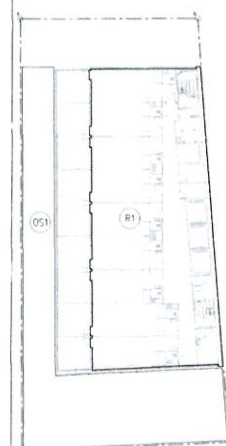
ELEVATION

SECTION



PLAN

OPEN SPACE AREA
DIAGRAM AND CALCULATION



OPEN SPACE AREA CALCULATION

NET AREA = 805.514 sqm

OPEN SPACE AREA CALCULATION

NET AREA = 805.514 sqm

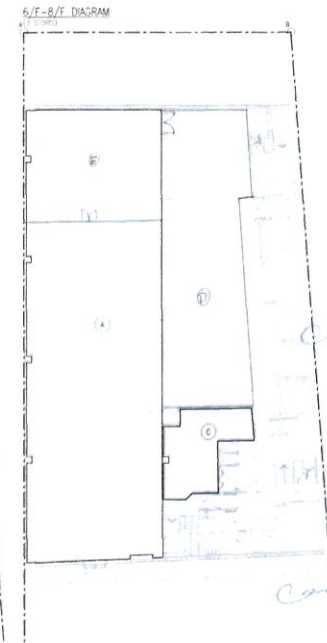
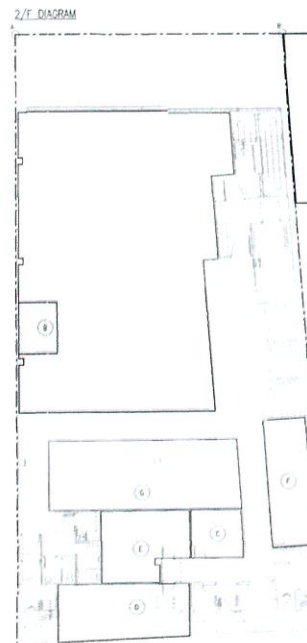
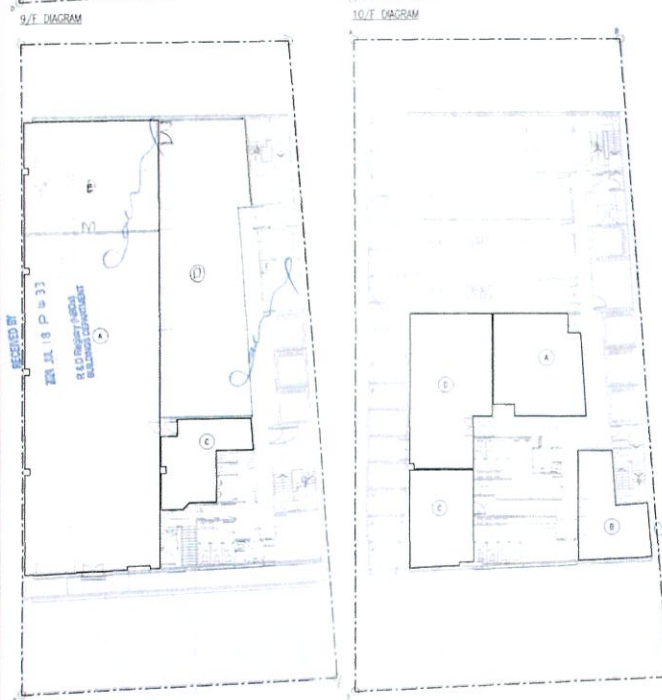
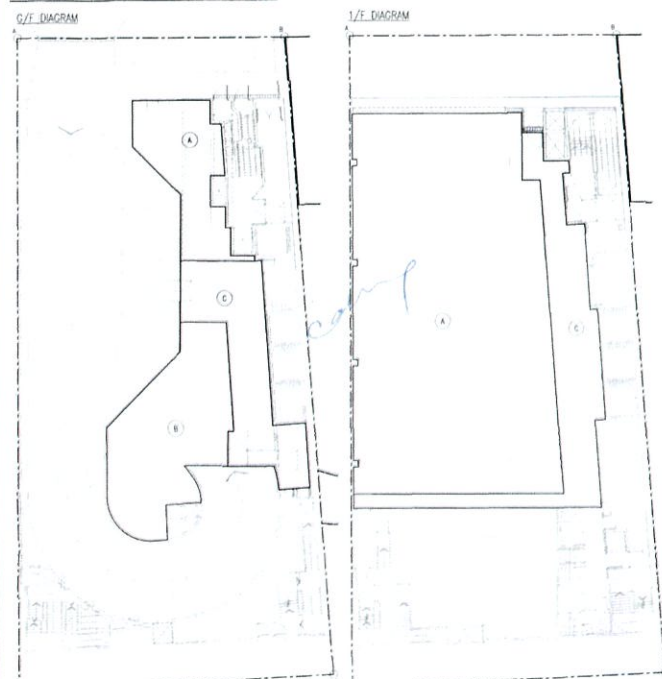
OPEN SPACE AREA CALCULATION

NET AREA = 805.514 sqm

OPEN SPACE AREA CALCULATION

NET AREA = 805.514 sqm

G/F DIAGRAM



CALCULATION OF RETAIL U.F.A. & U.F.S. (sq.m.)				CAPACITY OF SHOP (PERSON)					
FLOOR	No OF STOREY	AREA ID	UNITS / USE	TOTAL U.F.A. / U.F.S		CAPACITY			
				AREA	EACH EL AREA	SUB TOTAL AREA	U.F.A. (sq.m)	SEATING CAPACITY	No. OF P
G/F	1	A	SHOP 1	55.555			1	20	
		B	SHOP 2	157.622	246.924	246.924	3	36	83
		C	LEFT LOBBY (SHOPPING ARCADE)	79.587			3	27	
1/F	1	A	SHOP	446.718	554.048	554.048	3	141	185
		C	LEFT LOBBY (SHOPPING ARCADE)	167.203			3	36	
		A	MAIN COMMON ENTRANCE LOBBY	343.244			0.5	687	
		B	RECEPTION COUNTER	22.043			0.5	25	
2/F	1	C	ADMIN OFFICE	14.813			0	2	
		D	STAFF REST RM	44.557	561.886	561.886	0	5	750
		E	CASPERINE WOODSHOP (BOH)	32.745			10	2	
		E	FURNITURE STORE (BOH)	32.901			10	2	
		G	SHOP	80.557			3	27	
		A	DINING REA / FUNCTION RM	374.680			1	275	
3/F - 5/F	2	E	FUNCTION RM	94.495			10	13	
		B	DRY GOODS STORE (BOH)	79.562	673.353	1346.706	10	3	120
		D	PRE FUNCTION	158.174			10	15	
		C	KITCHEN	76.419			4.5	17	
6/F - 8/F	3	A	DINING REA / FUNCTION RM	392.443			1	298	
		E	FUNCTION RM	91.047	593.587	1780.761	10	10	335
		D	PRE FUNCTION	158.794			10	16	
		C	KITCHEN	46.393			4.5	13	
9/F	1	A	DINING REA / FUNCTION RM	277.703			1	278	
		E	FUNCTION RM	91.947	555.603	555.603	10	10	312
		D	PRE FUNCTION	153.032			10	16	
		C	KITCHEN	33.717			4.5	8	
10/F	1	A	STAFF CANTINE (BOH)	52.233			1	51	
		B	MECHANICAL ELECTRICAL (BOH)	35.646	196.951	196.951	10	2	62
		C	LAUNDRY ROOM (BOH)	37.690			10	4	
		D	FOOD & BEVERAGE STORE (BOH)	71.262			10	1	
TOTAL U.F.A. / U.F.S. (sq.m.)				TOTAL U.F.A. / U.F.S. (sq.m.)					

NOTES: 14/F, 13/F, 14/F & 24/F OMITTED

71/72		
TOTAL U.F.A. / U.F.S.	542	579
(G/F - 10/F)		

Plan Approved
 J. L. W. W. W.
 Chief Building Inspector
 for THE CITY OF ALBANY
 30 MAY 1911

I hereby certify this drawing is a true copy of its original.

Chan Wan Ming
Authorized Person (Architect)
AP(A) 92/86

Chan Wan Min
Authorised Person (Director)

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-	07-2024	FIRST SUBMISSION
-	04-2024	FIRST SUBMISSION
NUMBER / 数量	DATE / 日期	DOCUMENT / 票证



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PROJECT / 1.97/0011
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSIM SHA TSUI

DRAWING / 圖名
U.F.A. / U.F.S. DIAGRAMS & CALCULATIONS

SCALE / 比例	JOB NUMBER / 工程編號
1:200 @ A1	6095
DATE / 日期	DRAWING NUMBER / 圖號
APR. 2024	C-07

DESIGNED / 02.01	CHECKED / 08.04	APPROVED / 08.10
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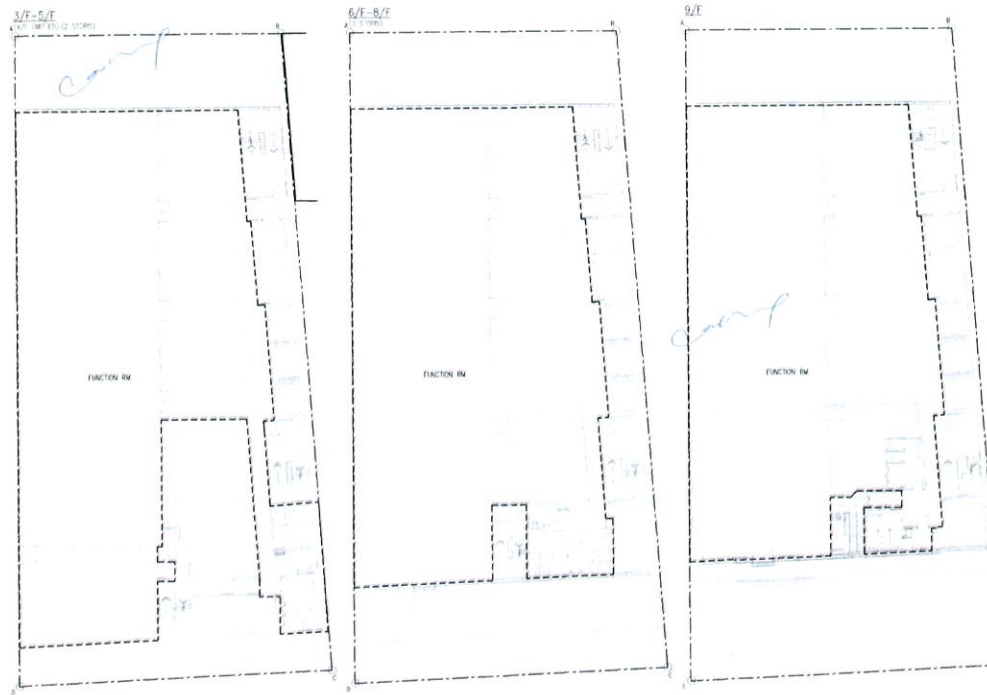
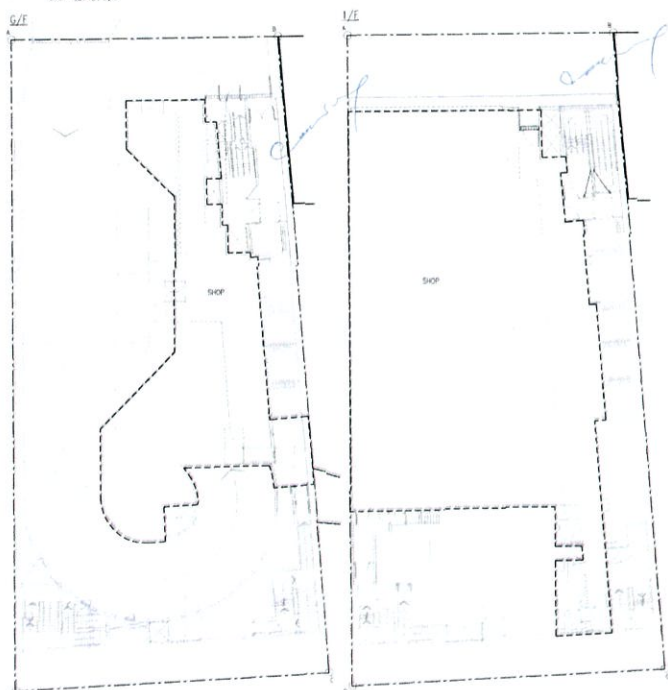
總發行所：東京市丸の内區有樂町一丁目丸の内ビルヂング三樓三三三番地
電話：二六三三

- 2014년 12월 11일 (토요일)
2014년 12월 11일 (토요일) 14:00 ~ 15:00
- 2014년 12월 11일 (토요일) 15:00 ~ 16:00

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C_p/T	263.670 Jg ⁻¹ m ⁻¹
$1/T$	609.573 Jg ⁻¹ m ⁻¹
$2/T$	1017.951 Jg ⁻¹ m ⁻¹
TOTAL = 981.124 Jg ⁻¹ m ⁻¹	

$1/1 - 5/1$	$302.611 \times 3 \text{ m} = 907.833 \text{ sq m}$
$6/1 - 8/1$	$638.596 \times 3 \text{ m} = 1915.788 \text{ sq m}$
$9/1$	648.345 sq m
	TOTAL = 4111.967 sq m



11/F-22/F	9 no. x 10 sta = 90 no.
23/F	5 no.
25/F-26/F	2 no. x 2 sta = 4 no.
TOTAL NUMBER OF ROOMS = 99 no.	



CALCULATION OF PARKING REQUIREMENT UNDER HEPSG					
Component	HEPSG Requirements (High-end)	Required Under HEPSG		Proposed	
		No.	Dimension	No.	Dimension
Hotel – 99 guestrooms and 4 (1) 737 m² GFA for Conference and Banquet Facilities. Retail – 567 (1) 3 m² GFA					
Car Parking Space	Hotel	Guestrooms: 1 car space per 100 rooms Conference and banquet facilities: 0.5 car space per 200m ²	1		1
			11-21		14 ⁽¹⁾ 6
	Retail	1 car space per 150-300m ²	3-6		
		TOTAL CAR PARKING	15-28	14-27 @ 5.0m(x) x 2.5m(W) x 2.4m (L) 1 @ 5.0m(x) x 3.5m(W) x 2.4m (L)	23 20 @ 5.0m(L) x 2.5m(W) x 2.4m (L) 1 @ 5.0m(x) x 3.5m(W) x 2.4m (L)
Loading/Unloading Space	Hotel	1 goods vehicle bay per 100 rooms	1		1
	Retail	1 goods vehicle bay for every 800 m ²	3-2		3
		TOTAL LOADING/UNLOADING	2-3	1-2 @ 11.0m(L) x 3.5m(W) x 4.7m (L) 1 @ 2.0m(L) x 3.5m(W) x 3.6m (L)	3 3 @ 8.0m(L) x 3.5m(W) x 3.6m (L) ⁽¹⁾⁽¹¹⁾
Motorcycle Parking Space	10% of total provision for private cars	2-3	2 @ 2.0m(L) x 1.5m(W) x 2.4m (L)	2	2 @ 2.0m(L) x 1.0m(W)
Taxi bay for Taxi and Private Car	2 spaces for 2-999 rooms	2	2 @ 5.0m(L) x 3.5m(W) x 2.4m (L)	2	2 @ 5.0m(L) x 3.5m(W) x 2.4m (L)
Loading for standardised bus	1 space for 2-999 rooms	1	1 @ 12.0m(L) x 3.5m(W) x 3.6m (L)	1	1 @ 6.0m(L) x 3.5m(W) x 3.6m (L)

Notes	<p>(1) 0.67 car space per 200m² is adopted and is within the range allowed in the HPSG. Due to the Site is in close proximity to MTR station, a provision rate lower than HPSG high-line is acceptable for Conference and Banquet Facilities.</p> <p>(2) In view of the size of the Site, only LGV loading/unloading bays are provided</p> <p>(3) The spaces can be share-used by goods vehicles and light buses and are therefore proposed to be 8.0m (L) x 3.5m (W)</p> <p>(4) In view of the size of the Site, only light bus parking space are provided</p>
-------	--

Plan Approved

 Chief Building Surveyor
 For HUSBAND & ALTHOFF LTD
 50 SEP 1974

I hereby certify this drawing is a true copy of its original.

Chan Wan Ming
Authorized Person (Architect)
AP(A) 02/86

Chan Wan Ming
Chan Wan Ming
Chan Wan Ming

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-	07-2024	FIRST SUBMISSION
-	04-2024	FIRST SUBMISSION
NUMBER / 編號	(年) / (期)	ISSUANCE / 期次



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PROJECT / 199111
PROPOSED NEW HOTEL BUILDING
AT 16 KIMBERLEY ROAD, TSIM SHA TSUI

DRAWING / 圖紙
G.F.A. DIAGRAMS & CALCULATIONS
FOR PARKING SPACES

SCALE / 比例	JOB NUMBER / 工程编号
1:200 ④ A1	6095
DATE / 日期	DRAWING NUMBER / 图号
APR. 2024	C-10

DESIGNED / 设计	CHECKED / 审核	APPROVED / 审批
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IN WITNESS whereof the parties hereto have executed this Agreement the day and year first above written.

SIGNED by Kwan Nai Hung

for and on behalf of
KINSFORD INTERNATIONAL LIMITED

3) 1) 3) 4)

Witnessed/Verified by:

Tal

Name: Liu Cheung Yuen, Timon

Title:

(signed in Macau)

SIGNED by Lau Yum Chuen

)

)

for and on behalf of

)

MIRA HK HOLDINGS LIMITED

)

Witnessed/Verified by:



Name:

LAM LOK MAN

Title:

Solicitor, Hong Kong SAR

Woo Kwan Lee & Lo

(signed in Macau)



SOLUTION RIGHT LIMITED
Consolidated Statement of Financial Position
As at 31 December 2023

	As at 31/12/2023 EVER EAST INVESTMENT	As at 31/12/2023 FAR UNION INVESTMENT	As at 31/12/2023 TRUE LEAD DEVELOPMENT	As at 31/12/2023 SOLUTION RIGHT	For the period up to 31/7/2023 (Note 1) CONSOLIDATION	For the period from 1/8/2023 to 31/12/2023 CONSOLIDATION	For the period from 1/8/2023 to 31/12/2023 CONSOLIDATION Reclassified to FV change during the period	As at 31/12/2023 GROUP CONSOLIDATED
	LIMITED	LIMITED	LIMITED	LIMITED	ELIMINATION	ELIMINATION		TOTAL
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$		HK\$
Non-current assets								
Investment properties	-	1,167,600,000	-	-		(29,962,537)	29,962,537	1,167,600,000
Interests in subsidiaries	-	-	200,000	8		(200,008)		-
Amount due from a fellow subsidiary	140,600,000	-	-	-		(140,600,000)		-
	<u>140,600,000</u>	<u>1,167,600,000</u>	<u>200,000</u>	<u>8</u>	<u>-</u>	<u>(170,762,545)</u>	<u>29,962,537</u>	<u>1,167,600,000</u>
Current assets								
Prepayment (including buyer stamp duty and ad valorem stamp duty)	-	134,758,046	-	-		-		134,758,046
Amount due from a fellow subsidiary	-	-	-	-		-		-
Rent receivables	-	862,081	-	-		-		862,081
Utility deposits paid	-	10,400	-	-		-		10,400
	<u>-</u>	<u>135,630,527</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,630,527</u>
Current liabilities								
Accounts payable and accrued expenses	(11,263)	(276,701)	-	-		-		(287,964)
Amount due to a fellow subsidiary	-	(140,600,000)	-	-		140,600,000		-
Receipts in advance	-	(13,500)	-	-		-		(13,500)
Rental deposits received	-	(332,990)	-	-		-		(332,990)
	<u>(11,263)</u>	<u>(141,223,191)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,600,000</u>	<u>-</u>	<u>(634,454)</u>
Net current assets	<u>(11,263)</u>	<u>(5,592,664)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,600,000</u>	<u>-</u>	<u>134,996,073</u>
Total assets less current liabilities	<u>140,588,737</u>	<u>1,162,007,336</u>	<u>200,000</u>	<u>8</u>	<u>-</u>	<u>(30,162,545)</u>	<u>29,962,537</u>	<u>1,302,596,073</u>
Non-current liabilities								
Amount due to an immediate holding company	-	-	-	-		-		-
Amount due to a fellow subsidiary	-	-	(208,763)	(8,657)		-		(217,420)
Amount due to an intermediate holding company	(140,706,604)	(1,695,854,191)	-	-		-		(1,836,560,795)
	<u>(140,706,604)</u>	<u>(1,695,854,191)</u>	<u>(208,763)</u>	<u>(8,657)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,836,778,215)</u>
Net liabilities	<u>(117,867)</u>	<u>(533,846,855)</u>	<u>(8,763)</u>	<u>(8,649)</u>	<u>-</u>	<u>(30,162,545)</u>	<u>29,962,537</u>	<u>(534,182,142)</u>
Capital and reserve								
Share capital	100,000	100,000	8	8		(200,008)		8
Accumulated losses	<u>(217,867)</u>	<u>(533,946,855)</u>	<u>(8,771)</u>	<u>(8,657)</u>	<u>112,805,659</u>	<u>(142,768,196)</u>	<u>29,962,537</u>	<u>(534,182,150)</u>
Total deficit	<u>(117,867)</u>	<u>(533,846,855)</u>	<u>(8,763)</u>	<u>(8,649)</u>	<u>112,805,659</u>	<u>(142,968,204)</u>	<u>29,962,537</u>	<u>(534,182,142)</u>
	-	-	-	-	-	-		-

(Note 1) : Solution Right Ltd had acquired interests in True Lead Development Ltd on 31/7/2023 and in Ever East Investment Ltd and Far Union Investment Ltd on 1/8/2023.

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SOLUTION RIGHT LIMITED
Consolidated Income Statement
for the period from 19 July 2023 to 31 December 2023

	EVER EAST INVESTMENT LIMITED	FAR UNION INVESTMENT LIMITED	TRUE LEAD DEVELOPMENTS LIMITED	SOLUTION RIGHT LIMITED	CONSOLIDATION ELIMINATION	CONSOLIDATION ELIMINATION	CONSOLIDATION Reclassified to FV change during the period	CONSOLIDATED TOTAL
	For the period from 1/1/2023 to 31/12/2023	For the period from 1/1/2023 to 31/12/2023	For the period from 19/7/2023 to 31/12/2023	For the period from 19/7/2023 to 31/12/2023	For the period up to 31/7/2023	For the period from 1/8/2023 to 31/12/2023	For the period from 1/8/2023 to 31/12/2023	For the period from 19/7/2023 to 31/12/2023
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Revenue	-	2,664,877	-	-	(771,500)	-	-	1,893,377
Rental income	-	-	-	-	-	-	-	-
Direct costs	-	-	-	-	-	-	-	-
Rental outgoings	-	(163,967)	-	-	55,062	-	-	(108,905)
Building administration fee	-	(51,683)	-	-	33,706	-	-	(17,977)
Government rent and rates	-	(46,695)	-	-	8,495	-	-	(38,200)
Professional fee	-	(159,219)	-	-	43,990	-	-	(115,229)
Rental commission	-	(3,800)	-	-	3,800	-	-	-
Repairs and maintenance	-	(275)	-	-	-	-	-	(275)
Insurance	-	(329,905)	-	-	108,332	-	-	(221,573)
Security charges	-	(755,544)	-	-	253,385	-	-	(502,159)
	-	1,909,333	-	-	(518,115)	-	-	1,391,218
Other net incomes	-	47,600	-	-	-	-	-	47,600
Forfeited deposits	-	-	-	-	-	(29,962,537)	-	-
Gain on disposal of investment properties	29,962,537	-	-	-	-	(29,962,537)	-	47,600
	29,962,537	47,600	-	-	-	(29,962,537)	-	47,600
Administrative expenses	-	-	-	-	-	-	-	-
Auditor's remuneration	(11,263)	(11,263)	-	-	-	-	-	(22,526)
Preliminary expenses	-	-	(8,557)	(8,557)	-	-	-	(17,114)
Sundry expenses	(3,450)	(2,850)	(214)	(100)	-	-	-	(6,614)
	(14,713)	(14,113)	(8,771)	(8,657)	-	-	-	(46,254)
Other operating expenses	-	-	-	-	-	-	-	-
Government rent and rates	(31,274)	(489,283)	-	-	336,286	-	-	(184,271)
Building administration fee	(79,629)	(451,670)	-	-	350,084	-	-	(181,215)
Bad debt written off	-	(11,226)	-	-	-	-	-	(11,226)
Electricity	-	(1,794)	-	-	1,039	-	-	(755)
Repairs and maintenance	-	(13,000)	-	-	-	-	-	(13,000)
Fine	(21,350)	-	-	-	21,350	-	-	-
Insurance	(233)	-	-	-	-	-	-	(233)
Professional fee	(3,500)	-	-	-	-	-	-	(3,500)
Share of pre-acquisition losses of subsidiaries	-	-	-	-	-	(112,805,659)	-	(112,805,659)
	(135,986)	(966,973)	-	-	708,759	(112,805,659)	-	(113,199,859)
(Loss) profit from operation before changes in fair value of investment properties	29,811,838	975,847	(8,771)	(8,657)	190,644	(142,768,196)	-	(111,807,295)
Decrease in fair value of investment properties	-	(452,337,392)	-	-	-	-	29,962,537	(422,374,855)
(Loss) before taxation	29,811,838	(451,361,545)	(8,771)	(8,657)	190,644	(142,768,196)	29,962,537	(534,182,150)
Income tax	-	-	-	-	-	-	-	-
(Loss) for the period	29,811,838	(451,361,545)	(8,771)	(8,657)	190,644	(142,768,196)	29,962,537	(534,182,150)
(Accumulated losses) b/f as at 31.12.2022	(30,029,705)	(82,585,310)	-	-	112,615,015	-	-	-
(Accumulated losses) c/f as at 31.12.2023	(217,867)	(533,946,855)	(8,771)	(8,657)	112,805,659	(142,768,196)	29,962,537	(534,182,150)

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SOLUTION RIGHT LIMITED
Consolidated Statement of Financial Position
As at 31 October 2024

	EVER EAST INVESTMENT LIMITED HK\$	FAR UNION INVESTMENT LIMITED HK\$	TRUE LEAD DEVELOPMENT LIMITED HK\$	SOLUTION RIGHT LIMITED HK\$	CONSOLIDATION ELIMINATION HK\$	CONSOLIDATION ELIMINATION HK\$	CONSOLIDATION Reclassified to FV change HK\$	CONSOLIDATED TOTAL HK\$
Non-current assets								
Investment properties	-	1,624,788,008	-	-	(29,962,537)	-	29,962,537	1,624,788,008
Interests in subsidiaries	-	-	200,000	8	(200,008)	-	-	-
Amount due from subsidiary - Far Union	-	-	-	926,136,720		(926,136,720)	-	-
Amount due from subsidiary - Ever East	-	-	-	140,720,767		(140,720,767)	-	-
Amount due from a subsidiary - True Lead	-	-	-	210,245	-	(210,245)	-	-
	-	1,624,788,008	200,000	1,067,067,740	(30,162,545)	(1,067,067,732)	29,962,537	1,624,788,008
Current assets								
Prepayment (including buyer stamp duty and ad valorem stamp duty)	-	133,994,546	-	-	-	-	-	133,994,546
Amount due from fellow subsidiary - Far Union	140,600,000	-	-	-	(140,600,000)			-
Utility deposits paid	-	15,000	-	-	-	-	-	15,000
	140,600,000	134,009,546	-	-	(140,600,000)	-	-	134,009,546
Current liabilities								
Accounts payable and accrued expenses	-	(549,520)	(7,917)	(7,917)	-	-	-	(565,354)
Amount due to fellow subsidiary - Ever East	-	(140,600,000)	-	-	140,600,000	-	-	-
Rental deposits received	-	-	-	-	-	-	-	-
	-	(141,149,520)	(7,917)	(7,917)	140,600,000	-	-	(565,354)
Net current assets	140,600,000	(7,139,974)	(7,917)	(7,917)	-	-	-	133,444,192
Total assets less current liabilities	140,600,000	1,617,648,034	192,083	1,067,059,823	(30,162,545)	(1,067,067,732)	29,962,537	1,758,232,200
Non-current liabilities								
Amount due to an immediate holding company-Solution Right Ltd	(140,720,767)	(926,136,720)	(210,245)	-	-	1,067,067,732		-
Amount due to intermediate holding company - Kinsford International Ltd	-	(1,386,412,700)	-	(1,067,077,870)	-			(2,453,490,570)
	(140,720,767)	(2,312,549,420)	(210,245)	(1,067,077,870)	-	1,067,067,732	-	(2,453,490,570)
Net liabilities	(120,767)	(694,901,386)	(18,162)	(18,047)	(30,162,545)	-	29,962,537	(695,258,370)
Capital and reserve								
Share capital	100,000	100,000	8	8	(200,008)	-	-	8
(Accumulated losses)	(220,767)	(695,001,386)	(18,170)	(18,055)	(29,962,537)	-	29,962,537	(695,258,378)
Total deficit	(120,767)	(694,901,386)	(18,162)	(18,047)	(30,162,545)	-	29,962,537	(695,258,370)
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

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SOLUTION RIGHT LIMITED
Consolidated Income Statement
for the period from 1 January 2024 to 31 October 2024

	EVER EAST INVESTMENT LIMITED	FAR UNION INVESTMENT LIMITED	TRUE LEAD DEVELOPMENT LIMITED	SOLUTION RIGHT LIMITED	CONSOLIDATION ELIMINATION	CONSOLIDATION ELIMINATION	CONSOLIDATION Reclassified to FV change	CONSOLIDATED TOTAL
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Revenue								
Rental income	-	1,571,112	-	-	-	-	-	1,571,112
Direct costs								
Rental outgoings								
Electricity & Water fee	-	(46,190)	-	-	-	-	-	(46,190)
Government rent and rates	-	(650,383)	-	-	-	-	-	(650,383)
Profession Fees	-	(31,248)	(5,148)	(5,148)	-	-	-	(41,544)
Rental commission	-	(73,600)	-	-	-	-	-	(73,600)
Repairs and maintenance	-	(53,150)	-	-	-	-	-	(53,150)
Cleaning fee	-	(71,000)	-	-	-	-	-	(71,000)
Security charges	-	(616,190)	-	-	-	-	-	(616,190)
Servicing Fee	-	(45,000)	-	-	-	-	-	(45,000)
	-	(1,586,761)	(5,148)	(5,148)	-	-	-	(1,597,057)
	-	(15,649)	(5,148)	(5,148)	-	-	-	(25,945)
Other income								
Refund of building management fee	-	152,578	-	-	-	-	-	152,578
Other interest income	-	497,128	-	-	-	-	-	497,128
	-	649,706	-	-	-	-	-	649,706
Administrative expense								
Sundry expenses	(2,900)	(32,743)	(4,251)	(4,250)	-	-	-	(44,144)
	(2,900)	(32,743)	(4,251)	(4,250)	-	-	-	(44,144)
Other operating expenses								
Government rent and rates	-	-	-	-	-	-	-	-
Electricity & Water fee	-	-	-	-	-	-	-	-
Bad debt written off	-	(344,453)	-	-	-	-	-	(344,453)
	-	(344,453)	-	-	-	-	-	(344,453)
(Loss) profit from operation before changes in fair value of investment properties	(2,900)	256,861	(9,399)	(9,398)	-	-	-	235,164
Decrease in fair value of investment properties	-	(161,311,392)	-	-	-	-	-	(161,311,392)
(Loss) before taxation	(2,900)	(161,054,531)	(9,399)	(9,398)	-	-	-	(161,076,228)
Income tax	-	-	-	-	-	-	-	-
(Loss) for the period	(2,900)	(161,054,531)	(9,399)	(9,398)	-	-	-	(161,076,228)
(Accumulated losses) b/f as at 31.12.2023	(217,867)	(533,946,855)	(8,771)	(8,657)	(29,962,537)	-	29,962,537	(534,182,150)
(Accumulated losses) c/f as at 31.10.2024	(220,767)	(695,001,386)	(18,170)	(18,055)	(29,962,537)	-	29,962,537	(695,258,378)

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