

DATED THE 7TH DAY OF MARCH 2025

KINSFORD INTERNATIONAL LIMITED

in favour of

MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED
(美麗華酒店企業有限公司)

and

MIRA HK HOLDINGS LIMITED

DEED OF UNDERTAKING

in relation to the agreement dated 15 January 2025
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

THIS DEED is made on the 7th day of March 2025

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 “Vendor”)

IN FAVOUR OF :-

- (2) **MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED (美麗華酒店企業有限公司) (“MHI”)**, a company incorporated in Hong Kong with limited liability, whose registered office is at 15/F, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong; and
- (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”).

WHEREAS :-

- (A) The Purchaser, the Vendor and Henderson Land Development Company Limited (as guarantor of the Vendor) entered into an agreement dated 15 January 2025 (the “S&P Agreement”) in relation to the sale and purchase of the one and only issued share in Solution Right Limited and the aggregate amount then outstanding and owing by Solution Right Limited to the Vendor as at completion.
- (B) Pursuant to the approved GBP, the total gross floor area of the New Hotel shall be approximately 137,885 square feet. As at the date of the S&P Agreement and this deed, the maximum plot ratio and the maximum building height applicable to the district where the Property is located are 12.0 and 110 metres above Principal Datum respectively. If the maximum plot ratio applicable to the New Hotel is increased to more than 12.0, subject to the relaxation of the maximum building height and the maximum site coverage, the maximum gross floor area of the New Hotel may increase to more than 137,885 square feet.
- (C) The Vendor has agreed to provide certain undertakings in favour of MHI and the Purchaser in relation to any possible increase of the maximum plot ratio applicable to the New Hotel in accordance with the terms and conditions of this Deed.

NOW IT IS HEREBY AGREED AS FOLLOWS:-

1. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the S&P Agreement.
2. The Vendor hereby irrevocably undertakes with each of MHI and the Purchaser

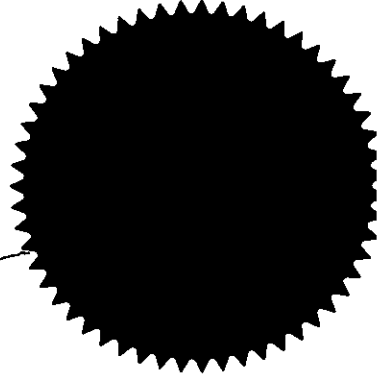
that subject to Completion taking place, if the maximum plot ratio applicable to the New Hotel is increased to more than 12.0 pursuant to the applicable laws and regulations:

- (a) at any time before the issue of the Occupation Permit, MHI may, at its absolute discretion, request the Vendor to make use of any additional plot ratio in relation to the redevelopment of the Property pursuant to the S&P Agreement; and
 - (b) upon receipt of the request referred to in Clause 2(a) above from MHI, the Vendor shall comply with such request and MHI shall pay all the construction costs, consultancy fees and related costs and expenses to be incurred as a result of the increase of the gross floor area.
3. This deed shall be binding upon and ensure for the benefit of the successors and permitted assigns of the parties hereto. No party shall be permitted to assign the benefit or burden of this deed without the prior written consent of all the other parties.
4. 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 deed, this deed is not intended to, and does not, give any person who is not a party to this deed any right to enforce any of its provisions.
5. This deed shall be governed and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"), and each party hereto agrees to submit to the non-exclusive jurisdiction of the Hong Kong Courts.

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IN WITNESS whereof this deed has been duly executed as a deed the day and year first above written.

SEALED with the COMMON SEAL of)
KINSFORD INTERNATIONAL LIMITED)
and SIGNED by KWAN Nai Hung)
)



[Handwritten signature]

~~Witnessed~~ Verified by:

[Handwritten initials]

Name: LIU Cheung Yuen, Timon

Title:

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