

This agreement (the “**Agreement**”) is made on 16 April 2025 between:

- (1) **Hu Yishi**, holder of Hong Kong Identity Card number R588778(9) of Flat A 43/F, 15 Homantin Hill, 15 Ho Man Tin Hill Road, Ho Man Tin, Kowloon, Hong Kong (the “**Subscriber**”); and
- (2) **Zhonghua Gas Holdings Limited**, a company incorporated in the Cayman Islands with limited liability whose registered address is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands (the “**Company**”)

(together the “**Parties**”, and each a “**Party**”).

**Whereas:**

- (A) The Loan was provided by the Subscriber to the Group since 8 February 2024 for the purpose of financing its general working capital. As at the date of this Agreement, the Loan amounted to HK\$58,863,786. The Loan is unsecured and interest free. The Subscriber had agreed not to demand for repayment until the Group has sufficient cash resources to settle.
- (B) With reference to the Loan, the Subscriber has agreed to subscribe, and the Company has agreed to allot and issue, a total of 230,000,000 Capitalisation Shares at the Capitalisation Price of HK\$0.119 per Capitalisation Share.
- (C) The aggregate Capitalisation Price of all Capitalisation Shares payable by the Subscriber shall be satisfied by capitalising and setting off against the Partial Loan upon Completion.

**IT IS HEREBY AGREED:**

## **1 Interpretation**

In this Agreement, unless the context otherwise requires, the provisions in this Clause 1 apply:

### **1.1 Definitions**

“**Business Day**” means any day (excluding a Saturday, Sunday, public holiday and any weekday on which Typhoon Signal No. 8 or higher is hoisted or a black rain storm warning is given in Hong Kong at any time during 9:00 a.m. to 5:00 p.m.) on which banks are generally open for business in Hong Kong;

“**Capitalisation Price**” means HK\$0.119 per Capitalisation Share

“**Capitalisation Shares**” means an aggregate of 230,000,000 Shares;

“**CCASS**” means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;

“**Company**” means Zhonghua Gas Holdings Limited (stock code: 8246), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed

on GEM of the Stock Exchange;

**“Completion”** means completion of the issue and subscription of the Capitalisation Shares in accordance with Clause 5;

**“Completion Date”** means within 7 Business Day after satisfaction of the Conditions, or such other date as the Parties may agree in writing;

**“Conditions”** means the conditions set out in Clause 4.1;

**“Confidential Information”** has the meaning given to it in Clause 7.1;

**“Consideration”** has the meaning given to it in Clause 3;

**“Deed of Loan Capitalisation”** means the deed of loan capitalisation in the form set out in Schedule 2 to this Agreement;

**“EGM”** means the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve this Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate to allot and issue the Capitalisation Shares;

**“Encumbrance”** means any charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, retention of title, right of pre-emption, right of first refusal or other third-party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing;

**“GEM Listing Rules”** means the Rules Governing the Listing of Securities on GEM;

**“Group”** means the Company and its subsidiaries.

**“HK\$”** means the Hong Kong dollar, the lawful currency for the time being of Hong Kong;

**“Hong Kong”** means the Hong Kong Special Administrative Region of the People’s Republic of China;

**“Loan”** means the unsecured shareholder’s loan in the principal amount of HK\$58,863,786 due from the Group to the Subscriber as at the date of this Agreement;

**“Long Stop Date”** means the date upon the expiry of six (6) months from the date of this Agreement, or such other date as the Parties may agree in writing;

**“Notice”** has the meaning given to it in Clause 8.6;

**“Parties”** has the meaning given to it in the Preamble and **“Party”** means any one of them;

**“Partial Loan”** means part of the Loan in the amount of HK\$27,370,000 which shall be converted into the Capitalisation Shares by applying the Partial Loan in payment of the subscription amount credited as fully paid to the Subscriber under this Agreement;

**“Specific Mandate”** means the specific mandate to be sought from the independent shareholders of the Company at the EGM and to be granted to the board of Directors of the Company for the allotment and issue of the Capitalisation Shares;

**“Subscriber”** has the meaning given to it in the Preamble;

**“Shares”** means the ordinary Share(s) with a par value of HK\$ 0.00125 each in the issued share capital of the Company and **“Share”** means any one of them;

**“Stock Exchange”** means The Stock Exchange of Hong Kong Limited;

**“Surviving Provisions”** means Clause 1, Clause 7 and Clause 8.

## **1.2 Singular, plural, gender**

References to one gender include all genders and references to the singular include the plural and vice versa.

## **1.3 Headings**

Headings are inserted for convenience only and shall not affect the construction of this Agreement.

## **1.4 References to Time**

References in this Agreement to any time of a day shall be references to the time of the day in Hong Kong.

## **2 Subscription**

On and subject to the terms and conditions of this Agreement, the Subscriber shall subscribe, and the Company shall allot and issue, the Capitalisation Shares, free from all Encumbrances and together with all rights and entitlements as at the Completion Date attaching or accruing thereto.

## **3 Consideration**

The aggregate Capitalisation Price of all Capitalisation Shares payable by the Subscriber shall be satisfied by capitalising and setting off against the Partial Loan upon Completion.

## **4 Conditions**

### **4.1 Completion is conditional upon the fulfilment of the following conditions:**

- (a) the Board (other than the Subscriber and Ms. Lin Min, Mindy who shall abstain from voting due to their interest in this and the transactions contemplated thereunder) having passed and approved the Loan Capitalisation Agreement and the transactions contemplated thereunder (including but not limited to the grant of the Specific Mandate for the allotment and issuance of the Capitalisation Shares);

- (b) the passing of relevant resolution(s) at the EGM in compliance with the requirements of the GEM Listing Rules approving this Agreement and the transactions contemplated thereunder (including but not limited to the grant of the Specific Mandate for the allotment and issuance of the Capitalisation Shares);
  - (c) the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Capitalisation Shares.
  - (d) the representations and warrants given by the Parties under this Agreement being true and accurate and not misleading when made and remaining true and accurate and not misleading until Completion; and
  - (e) all other necessary prior consents and pre-approvals (if any) required to be obtained on the part of the Company in respect of this Agreement and the transactions contemplated thereunder (including but not limited to the grant of the Specific Mandate for the allotment and issuance of the Capitalisation Shares) having been obtained.
- 4.2 The Company shall, as soon as is reasonably practicable, apply to the Stock Exchange for the granting of listing of, and permission to deal in, the Capitalisation Shares after the signing of this Agreement and the Company shall use all reasonable endeavours to obtain the granting of such listing and permission to deal by the Listing Committee of the Stock Exchange as soon as is reasonably practicable.
- 4.3 If any of the Conditions is not satisfied on or before the Long Stop Date, this Agreement shall be terminated automatically provided however that (a) the Surviving Provisions shall continue in force following the termination of this Agreement; and (b) the termination of this Agreement shall be without prejudice to the rights and liabilities of any Party accrued prior to the termination.

## **5 Completion**

Completion of the sale and purchase of the Capitalisation Shares shall take place at 11:00 a.m. or such other time as agreed between the Company and the Subscriber on the Completion Date at the office of the Company which is located at 23/F, Chinachem Century Tower, 178 Gloucester Road, Wan Chai, Hong Kong (or such other place as may be agreed between the Parties) at which:

- (a) the Company shall:
  - (i) allot and issue to the Subscriber the Capitalisation Shares and shall register without registration fee the Subscriber as member in respect of the Capitalisation Shares; and
  - (ii) at the option of the Subscriber, either (x) deliver to the Subscriber the definitive certificates in respect of the Capitalisation Shares in favour of the Subscriber or (y) deposit the same into the account of the relevant CCASS participants' or investor participants' account(s) as may be designated by the Subscriber; and
- (b) the Subscriber shall:

- (i) deliver to the Company an original letter of application (in the form as set out in schedule 1 to this Agreement) signed by the Subscriber for subscription of the Capitalisation Shares;
- (ii) deliver to the Company the Deed of Loan Capitalisation (in the form as set out in schedule 2 to this Agreement) duly executed by the Subscriber.

## **6 Representations and Warranties**

6.1 The Company represents, warrants and undertakes to the Subscriber that as at the date hereof and as at Completion:-

- (a) it is duly incorporated and validly existing under the laws of the place of its incorporation with power to conduct its business in the manner presently conducted;
- (b) it has the authority to enter into and perform this Agreement;
- (c) this Agreement constitutes valid, binding and enforceable obligations of it; and
- (d) the Capitalisation Shares shall, when issued, be free from Encumbrances and rank *pari passu* in all respects with all other Shares then in issue.

6.2 The Subscriber represents, warrants and undertakes to the Company that as at the date hereof and as at Completion:

- (a) it is duly incorporated and validly existing under the laws of the place of its incorporation with power to conduct its business in the manner presently conducted;
- (b) it has the authority to enter into and perform this Agreement; and
- (c) this Agreement constitutes valid, binding and enforceable obligations of it.

## **7 Confidentiality**

7.1 Each Party undertakes to the other Party that it shall treat as strictly confidential, and shall procure that its directors, officers and employees treat as strictly confidential, all information (whether oral, graphic, written or in electronic form) which it receives or obtains as a result of entering into or performing this Agreement (the “**Confidential Information**”), including, without limitation:

- (i) information relating to the provisions and subject matter of this Agreement;
- (ii) information relating to the existence of this Agreement and its purpose; and
- (iii) information relating to the negotiations leading up to this Agreement, including any information relating to or in respect of any negotiations and communications between the Parties after the date of this Agreement.

7.2 The restrictions contained in Clause 7.1 shall not apply so as to prohibit disclosure or use of any information if and to the extent:

- (i) the disclosure or use is required by any applicable law or by any Authority to which the Parties are subject;
- (ii) the disclosure is made by a Party to its directors, officers, employees and advisers for purposes relating to this Agreement or the transactions contemplated under this Agreement on terms that they agree to keep such information confidential;
- (iii) the information becomes publicly available (other than by a breach of this Clause 7);
- (iv) the other Party has given prior written consent to the disclosure or use; or
- (v) the disclosure or use is required for the purpose of any judicial or arbitral proceedings arising out of, or in connection with, this Agreement.

## **8 General**

### **8.1 Whole Agreement**

This Agreement contains the whole agreement among the Parties relating to the subject matter of this Agreement to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement among the Parties in relation to the matters in this Agreement.

### **8.2 Assignment**

Except as otherwise expressly provided in this Agreement, none of the Parties may, without the prior written consent of the other Parties, assign, grant any security interest over, hold on trust or otherwise transfer the benefit or burden of the whole or any part of this Agreement.

### **8.3 Time is of Essence**

Time shall be of the essence of this Agreement.

### **8.4 Variation**

No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each of the Parties.

### **8.5 Costs, Transaction Taxes and Duties**

The Company agrees that it shall bear the Subscriber's costs and expenses in connection with the preparation, negotiation, signing and completion of this Agreement.

### **8.6 Notices**

- (a) Any notice, claim, demand, court process, document or other communication in connection with this Agreement (each, a "**Notice**") shall be:

- (i) in writing in English; and
  - (ii) delivered by hand, fax, registered post or by courier using an internationally recognised courier company.
- (b) A Notice to the Company shall be sent to the following address, or such other person or address as the Company may notify to the Subscriber from time to time:

Correspondence Address:	23/F, Chinachem Century Tower, 178 Gloucester Road, Wan Chai, Hong Kong
Attention:	The board of directors

- (c) A Notice to the Subscriber shall be sent to the following address, or such other person or address as the Subscriber may notify to the Company from time to time:

Correspondence Address:	Flat A 43/F, 15 Homantin Hill, 15 Ho Man Tin Hill Road, Ho Man Tin, Kowloon, Hong Kong
Attention:	Mr. Hu Yishi

- (d) A Notice served in accordance with this Clause 8.6 shall be deemed sufficiently served and in proving service and/or receipt of a communication it shall be sufficient to prove that such communication was left at the addressee's address or that the envelope containing such communication was properly addressed and posted or despatched to the addressee's address or that the communication was properly transmitted by facsimile to the addressee. In the case of facsimile transmission, such transmission shall be deemed properly transmitted on receipt of a satisfactory report of transmission printed out by the sending machine.
- (e) Nothing in this Clause 8.6 shall preclude the service of communication or the proof of such service by any mode permitted by law.

#### **8.7 Counterparts**

This Agreement may be entered (including by facsimile signatures) into in any number of counterparts, all of which taken together shall constitute one and the same instrument.

#### **8.8 Governing Law and Jurisdiction**

- (a) This Agreement is governed by and shall be construed in accordance with Hong Kong law.
- (b) The Parties irrevocably agree that any dispute in connection with this Agreement shall be submitted to the courts of Hong Kong.

**This Agreement has been executed on the date stated at the beginning.**

**SUBSCRIBER**

**SIGNED by**  
**HU YISHI**  
in the presence of:



)  
)  
)  
)  
)





**THE COMPANY**

SIGNED by )  
for and on behalf of )  
ZHONGHUA GAS HOLDINGS )  
LIMITED )  
in the presence of:



*For and on behalf of*  
**Zhonghua Gas Holdings Limited**  
**中華燃氣控股有限公司**  
  
.....  
*Authorized Signature(s)*

**Schedule 1**  
**Letter of application**

Date: [-]

**Zhonghua Gas Holdings Limited (the “Company”)**

23/F, Chinachem Century Tower,  
178 Gloucester Road, Wan Chai, Hong Kong  
Attn: Board of Directors

Dear Sirs,

**Application for allotment of shares**

I, Hu Yishi, refer to the loan capitalisation agreement (the “**Loan Capitalisation Agreement**”) dated 16 April 2025 entered into between the Company and I, pursuant to which I shall subscribe for, and the Company shall allot and issue to me, 230,000,000 ordinary shares with a par value of HK\$ 0.00125 each in the share capital of the Company (the “**Capitalisation Shares**”) at the capitalisation price of HK\$0.119 per Capitalisation Share, with the consideration satisfied by setting off against the Partial Loan (as defined in the Loan Capitalisation Agreement), which amounted to HK\$27,370,000, owed by the Company to me as at the date hereof.

I hereby apply for the allotment of an aggregate of 230,000,000 Capitalisation Shares and I agree to accept the Capitalisation Shares subject to the provisions of the Memorandum and Articles of Association of the Company.

I request that subject to allotment of the Capitalisation Shares being made to me, my name and particulars as set out below be entered in the register of members of the Company as the holder of the Capitalisation Shares:-

Name : Hu Yishi

Correspondence Address : Flat A 43/F, 15 Homantin Hill, 15 Ho Man Tin Hill Road,  
Ho Man Tin, Kowloon, Hong Kong

Yours faithfully,

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Hu Yishi

**Schedule 2**  
**Deed of Loan Capitalisation**

**THIS DEED** (the “**Deed**”) is made on the [-]

**BETWEEN:**

- (1) **Hu Yishi**, holder of Hong Kong Identity Card number R588778(9) of Flat A 43/F, 15 Homantin Hill, 15 Ho Man Tin Hill Road, Ho Man Tin, Kowloon, Hong Kong (the “**Subscriber**”); and
- (2) **Zhonghua Gas Holdings Limited**, a company incorporated in the Cayman Islands with limited liability whose registered address is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands (the “**Company**”),

(together the “**Parties**”, and each a “**Party**”).

**WHEREAS:**

- (A) Pursuant to the loan capitalisation agreement (the “**Loan Capitalisation Agreement**”) dated 16 April 2025 entered into between the Company and the Subscriber, the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to issue and allot to the Subscriber, the number of Capitalisation Shares.
- (B) The Parties agreed that upon on the date of this Deed, the Partial Loan shall be capitalised by the allotment and issue of the Capitalisation Shares.
- (C) In this Deed, unless the context requires otherwise, terms used herein shall have the meanings given to them in the Loan Capitalisation Agreement.

**NOW THIS DEED WITNESSETH** as follows:

1. The Parties hereby confirm and acknowledge that as at 16 April 2025, the Company is indebted to the Subscriber the Loan, representing the aggregate amount of HK\$58,863,786. The Loan is unsecured and interest free. The Loan is repayable on demand by the Subscriber.
2. The Subscriber hereby sets off the Partial Loan, representing HK\$27,370,000 of the Loan, which shall be converted into the Capitalisation Shares by applying the Partial Loan in payment of the subscription amount credited as fully paid to the Subscriber under the Loan Capitalisation Agreement
3. With effect from the date of this Deed, Completion shall be deemed as an absolute discharge and full and final satisfaction and settlement of the Partial Loan owed by the Company to the Subscriber; and the Subscriber shall no longer have any rights, title, interests or benefits in or in relation to the Partial Loan.

4. Upon Completion, each Party shall discharge and release the other Party from their respective obligations under the Partial Loan, and each Party agrees that there would be no further obligation or claim against the other Party with respect to the Partial Loan.
5. Each notice, demand or other communication given, made or served under this Deed shall be in writing and delivered or sent to the relevant Party to the following address, or to such address as the Parties may notify each other from time to time:

To the Company:

Correspondence address: 23/F, Chinachem Century Tower, 178  
Gloucester Road, Wan Chai, Hong Kong

Attention: The board of directors

To the Subscriber:

Correspondence address: Flat A 43/F, 15 Homantin Hill, 15 Ho Man Tin  
Hill Road, Ho Man Tin, Kowloon, Hong  
Kong

Attention: Mr. Hu Yishi

6. This Deed shall be binding on and enure for the benefit of each Party's successors and assigns (as the case may be), but no assignment may be made either Party without the prior written consent of the other Party.
6. This Deed embodies all the terms and conditions agreed upon between the Parties as to the subject matter of this Deed and supersedes and cancels in all respects all previous agreements and undertakings, if any, between the Parties with respect to the same, whether such be written or oral.
7. This Deed may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Deed by signing any such counterpart.
8. No purported variation of this Deed shall be effective unless made in writing, refers specifically to this Deed and is duly executed by the Parties.
9. If any provision of this Deed is held to be illegal, invalid or unenforceable in whole or in part in any jurisdiction, this Deed shall, as to such jurisdiction, continue to be valid as to its other provisions and the remainder of the affected provision; and the legality, validity and enforceability of such provision in any other jurisdiction shall be unaffected.
10. The parties to this Deed do not intend that any term of this Deed shall be enforced, by virtue of the Contracts (Rights of Third Parties) Ordinance, Cap.623 of the Laws of Hong Kong, by any person who is not a party to this Deed. For the avoidance of doubt,

any person who is not a party to this Deed shall have no rights under the said Ordinance to enforce or enjoy the benefit of any terms of this Deed and the consent of any person who is not a party to this Deed is not required to rescind or vary any provisions of this Deed.

11. This Deed is governed by and shall be construed in accordance with the laws of the Hong Kong.
12.
  - (a) Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it (each a “**Dispute**”), shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (the “**HKIAC**”) under the HKIAC Administered Arbitration Rules in force when the notice of arbitration is submitted. The law of this arbitration clause shall be Hong Kong law and the seat of arbitration shall be in Hong Kong.
  - (b) The tribunal shall consist of one (1) arbitrator who shall be jointly appointed by the Parties to the Dispute or, failing agreement between such Parties within ten (10) business days from the receipt of the first request of appointment, by the Appointments Committee of the HKIAC. The arbitration proceedings shall be conducted in English. Any award rendered by such arbitration tribunal shall be final and binding upon all Parties. The rights and obligations of the Parties to submit Disputes to arbitration pursuant to Clause 12 shall survive the termination of this Agreement or the completion of the matters and arrangements referred to or contemplated in this Agreement. Nothing in this Clause 12 shall be construed as preventing any Party from seeking conservatory or interim relief from any court of competent jurisdiction.
  - (c) Each Party irrevocably submits to the exclusive jurisdiction of the courts of Hong Kong to support and assist any arbitration commenced under Clause 12(a) including if necessary the grant of ancillary, interim or interlocutory relief pending the outcome of such arbitration. For the purposes of this Clause 12(c), each Party irrevocably waives (and irrevocably agrees not to raise) any objection which it may now or hereafter have to the laying of the venue of any proceeding pursuant to this Clause 12(c) in any court of competent jurisdiction (including any objection of forum non conveniens).

*[The remainder of this page is intentionally left blank]*

**IN WITNESS WHEREOF** the parties hereto have executed this Deed and delivered and intended this Deed to take effect on the day and year first above written.

SIGNED, SEALED and DELIVERED )  
as a deed by **Hu Yishi** )  
 )  
in the presence of: )

EXECUTED and DELIVERED )  
as a deed by affixing the common seal of )  
**Zhonghua Gas Holdings Limited** )  
and signed by )  
in the presence of: )



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Dated the       day of       16 APR 2024

**CHEONG MING INVESTMENT COMPANY, LIMITED**  
**(昌明置業有限公司)**

(Landlord)

and

**CROWN JOY MANAGEMENT LIMITED**  
**(冠悅管理有限公司)**

and

**CROWN GLORY HOLDINGS LIMITED**  
**(冠能集團有限公司)**

(Tenant)

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**TENANCY AGREEMENT**

Premises: the whole 23<sup>rd</sup> Floor of Chinachem Century Tower as shown coloured pink on the floor plan annexed hereto and marked "P" for identification purpose only.

Term: A term of three (3) years commencing on 16<sup>th</sup> March 2024 and expiring on 15<sup>th</sup> March 2027 (both days inclusive).

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FORD, KWAN & COMPANY,  
SOLICITORS & NOTARIES,  
SUITE 3304, 33<sup>RD</sup> FLOOR,  
TOWER 2, NINA TOWER,  
NO.8 YEUNG UK ROAD,  
TSUEN WAN, NEW TERRITORIES.  
TEL: 23660688      FAX: 27220736  
REF: CGTEN/WSL/2401182751W/HL

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THIS TENANCY AGREEMENT is made the                      day of

16 APR 2024

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**BETWEEN:-**

- (1) **CHEONG MING INVESTMENT COMPANY, LIMITED (昌明置業有限公司)** (Business Registration No.01800683) whose registered office is situated at 35<sup>th</sup> to 38<sup>th</sup> Floors, Tower 2, Nina Tower, No.8 Yeung Uk Road, Tsuen Wan, New Territories (the "Landlord"); and
- (2) **CROWN JOY MANAGEMENT LIMITED (冠悅管理有限公司)** (Business Registration No.63715317) and **CROWN GLORY HOLDINGS LIMITED (冠能集團有限公司)** (Business Registration No. 63715278) both having their registered offices situated at 23/F., Chinachem Century Tower, 178 Gloucester Road, Wanchai, Hong Kong (hereinafter collectively called the "Tenant").

**IT IS AGREED as follows:-**

1. **Definitions**

- 1.1 In this Agreement the following expressions shall, where the context admits, have the following meanings:-

**"Building"**

the multi-storey building referred to in Part I of the Schedule and shall include but not be limited to all Landlord's fixtures and fittings therein and any heating, ventilating, air-conditioning, gas and electrical installations and meters, escalators, lifts, boilers, plant, machinery, fire fighting or prevention equipment, roofs, gutters, walls and structure, fences, drains, cables, conduits, stairs, passages, halls, ramps, access ways, parking areas, service areas, forecourts and yards, landscaped or open areas thereto or therein and pedestrian bridges (if any) connecting the Building to adjacent premises or areas.

**"Deed of Mutual Covenant"**

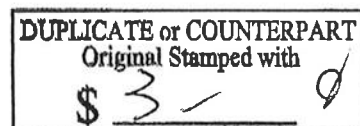
the deed(s) of mutual covenant and/or deed(s) of covenant and/or management agreement(s) and/or sub-deed(s) of mutual covenant and/or deed(s) of mutual grant of easement and/or other rights and/or any other deed(s) or instrument(s) of a similar nature (if any) affecting the Building.

**"development"**

the carrying out of building, engineering, mining or other operations in, on, over or under land, or the making of any material change in the use of any building or land.

**"Government"**

the government of Hong Kong.



**“Government Lease”**

the government lease(s) and/or government grant(s) in respect of the land comprising the Building under which the said land is being held from the Government.

**“Hong Kong”**

the Hong Kong Special Administrative Region of the People’s Republic of China.

**“Interest”**

interest at the rate of 1.5% per month during the period from the date on which the expenditure is incurred or from which the interest is to run to the date of payment as well before as after any judgment.

**“Manager”**

any person or firm from time to time appointed to perform the function of the manager of the Building.

**“Premises”**

the premises described in Part II of the Schedule and shall include any additions, improvements, the plaster and other internal covering of the walls enclosing the Premises (but not any other part of those walls), all internal walls, the finishes (but not any other part) of the ceilings, floors and structural columns, Landlord’s Provisions, window frames and glass (but where double glazed only the internal frames and glass), all pipes, wires, cables, sewers, drains, gutters, ducts or other service media, frames exclusively serving the Premises whether or not within the Premises.

**“Term”**

the term of years granted by this Agreement.

**“working day”**

any calendar day on which licensed banks in Hong Kong generally are open for banking business, but except Saturday, Sunday and public holidays.

- 1.2 The expressions the Landlord and the Tenant shall wherever the context so admits include the reversioner for the time being and the Tenant’s successors in title respectively.
- 1.3 At any time when the Landlord or the Tenant are two or more persons such expressions include all or either of those persons and obligations expressed or implied to be made by or with any of them shall be deemed to be made by or with those persons jointly and severally.
- 1.4 References to any right exercisable by the Landlord shall where the context so admits include the exercise of that right by any superior landlord and all persons authorised by the Landlord or any superior landlord.

- 1.5 Any agreement by the Tenant not to do an act or thing shall be deemed to include an obligation not to suffer that act or thing to be done.
- 1.6 Any references to an ordinance or order shall include any statutory extension or modification or re-enactment of that ordinance or order and any regulations or order made pursuant to them.
- 1.7 For the purposes of this Agreement any act default neglect or omission of any servant agent employee contractor licensee or customer of the Tenant or any person in the Premises with the express or implied permission of the Tenant shall be deemed to be the act default neglect or omission of the Tenant.

2. Agreement to let

The Landlord agrees to let to the Tenant the Premises

Together With

- (a) the right to the free passage of water, sewage and electricity to and from the Premises through the pipes, sewers, conduits and wires which are now or may during the Term be in, upon or under any other part of the Building;
- (b) the right (in common with the Landlord and the Landlord's other tenants/lessees/licensees and other occupants and/or tenants/lessees/licensees of the Building) to use, without causing an obstruction, during normal business hours of the Building the staircases, entrance hall, passages, escalators and lifts in the Building for the purpose of obtaining access on foot to and from the Premises;

Except and Reserving

- (a) the right to the free passage of water, sewage and electricity from and to any other part of the Building and/or any neighbouring premises through the pipes sewers, conduits and wires which are now in, upon or under the Premises or which may be subsequently installed or constructed during the Term;
- (b) all rights of light, air and support in respect of any neighbouring premises of the Landlord;
- (c) the right for the Landlord and/or the Manager and/or any person authorized by the Landlord and/or the Manager to erect scaffolding for the purpose of repairing or cleaning the exterior or any common parts or facilities of the Building or altering adjoining premises notwithstanding that the scaffolding and/or the carrying out of the relevant works may temporarily interfere with the access to or the enjoyment and use of the Premises;
- (d) the right to order closure or evacuation of or suspend access to the Premises or the Building or any part thereof or to implement or perform any other appropriate measures for any time period should the Landlord consider in its absolute discretion necessary for the safekeeping, safety or security of the

Premises or the Building or any part thereof in the event of strikes, demonstration, protest, riots, lock out, civil commotion, acts of terrorism or other violent or social activities of similar nature;

- (e) the right to order closure or evacuation of or suspend access to the Premises or the Building or any part thereof or to implement or perform any other appropriate measures for any time period should the Landlord consider in its absolute discretion fit for the maintenance of general public health or for the prevention or control of infectious diseases (including but not limited to the Infectious Diseases as defined in the Prevention and Control of Disease Ordinance (Cap. 599)) or any disease of similar nature or for the purpose of complying with any order(s) and/or notice(s) in relation to public health;
- (f) the right from time to time to improve extend add to or reduce the common areas and/or the common facilities of the Building or any part thereof or in any manner whatsoever alter or deal with the Building or any part thereof (other than the Premises) Provided always that in exercising such right the Landlord will use reasonable endeavours to cause as little inconvenience to the Tenant as is reasonably practicable under the circumstances;
- (g) the right of entry to the Premises whenever the terms of this Agreement permit; and
- (h) all rights which are excepted and reserved from any superior agreement.

SUBJECT TO all easements and similar rights and privileges which the Premises are subject to.

3. Term

The Term for which the Premises are let is set out in Part III of the Schedule.

4. Rent

The rent reserved by this Agreement is set out in Part IV(i) of the Schedule (subject to any rent-free period provided hereunder and shall be paid by the Tenant in advance without deduction or set-off at law or equity whatsoever on the first day of each and every calendar month PROVIDED THAT the first and last of such payments shall be apportioned by reference to the number of days in the relevant month that fall within the Term.

5. Tenant's Obligations

The Tenant agrees with the Landlord :-

5.1 Rent

To pay the rent in accordance with Clause 4 and Part IV(i) of the Schedule by way of cheque or in such other manner as the Landlord may from time to time reasonably require. In the event that the payment is made payable to "Chinachem Agencies

Limited” with payment reference number written at the back of the cheque. All cheques shall be crossed, not negotiable and payable to account payee only and shall be delivered to Chinachem Agencies Limited at 35<sup>th</sup> to 38<sup>th</sup> Floors, Tower Two, Nina Tower, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong on or before the due date of the relevant payment.

## 5.2 Rates and Outgoings

- (a) To pay all deposits and charges for the supply of water, electricity, telephone and other services to the Premises by the appropriate utility companies.
- (b) To be responsible for and indemnify the Landlord on demand against all existing and future rates, taxes and outgoings of an annual or recurring nature assessed by the Government or other competent authority and payable in respect of the Premises (Government Rent and Property Tax only excepted). Without prejudice to the generality of this sub-clause and unless otherwise agreed by the parties hereto in writing, the Tenant shall pay all rates imposed on the Premises as stipulated in the Landlord’s demand note in the first place on or before the first day of January, April, July and October of each and every calendar year to the Landlord who shall settle the same with the Government. The first and last payments shall be apportioned by reference to the number of days in the relevant quarter that fall within the Term. Any under-payment by the Tenant shall forthwith be paid by the Tenant to the Landlord when a demand note stating the relevant amount of rates shall have been issued by the Government, and any over-payment thereof by the Tenant shall be applied to settle part of the rates payable by the Tenant for the next quarter.
- (c) In the event that no valuation of the Premises shall have been made in accordance with the Rating Ordinance (Cap. 116) the Tenant shall pay to the Landlord an amount equal to the percentage from time to time prescribed pursuant to Section 18 of the Rating Ordinance (Cap. 116) of the monthly rent payable pursuant to this Agreement as a deposit by way of security for the due payment of rates which shall be paid by the Tenant to the Landlord monthly at the same time and in the same manner as payment of the rent reserved and any under-payment by the Tenant shall be paid by the Tenant forthwith when a valuation under the Rating Ordinance (Cap. 116) shall have been made and any over-payment thereof by the Tenant shall be applied to settle the next payment(s) of rates or part thereof.

## 5.3 Management Fee and Air-Conditioning Charges

- (a) To pay the management fee and air-conditioning charges (“**Management Fee and Air-Conditioning Charges**”) payable in respect of the Premises to the Landlord in advance on the first day of each and every calendar month without deduction or set-off at law or equity whatsoever. The first and last payments shall be apportioned by reference to the number of days in the relevant month that fall within the Term.
- (b) The Management Fee and Air-Conditioning Charges payable in respect of the Premises shall be in such amount as from time to time advised by the Manager.

There shall be no restriction on the number of occasions when the Manager may vary the Management Fee and Air-Conditioning Charges for the Premises. Without prejudice to the above and for the Tenant's reference only, the initial amount of the Management Fee and Air-Conditioning Charges payable in respect of the Premises as at the commencement of the Term is set out in Part IV(ii) of the Schedule hereto.

#### 5.4 Fitting Out

To fit out the Premises at the Tenant's expense in accordance with plans and specifications which shall have been first submitted to and approved in writing by the Landlord in a good and proper workmanlike fashion and in all respects in a style and manner appropriate to a first class office building. In carrying out the cleaning and fitting out works the Tenant shall only use contractors approved by the Landlord or in the case of connection to the main building systems, including but not limited to air-conditioning and fire services, the Landlord's nominated contractors at the cost of the Tenant. Four complete sets of fitting out plans and one set of softcopy AutoCAD files shall be submitted to the Landlord for approval prior to commencement of any fitting out works. The Tenant shall abide by the Fitting Out Guide and/or House Rules from time to time issued by the Landlord and/or the Manager. The Tenant will not carry out any variation to the approved fitting out plans and specifications or to the interior design or layout of the Premises without the previous approval in writing by the Landlord. The Tenant shall pay to the Landlord upon its submission of the Tenant's fitting out plans the sums set out in Part V of the Schedule. Notwithstanding any provision to the contrary, no delays however occasioned in the submission or re-submission of the Tenant's fitting-out plans and design proposal including any delay on the part of the Landlord in the approval of the same shall entitle the Tenant to any extension of the rent-free period (if any) or to any claim, loss, liabilities, damages, rights or action against the Landlord. The Tenant shall inform the Landlord in writing of the completion of the fitting-out works pursuant to the Tenant's fitting-out plans and specifications or such alterations changes or amendments thereto as approved by the Landlord under this Clause so as to enable the Landlord to carry out inspection.

#### 5.5 Insurance

- (a) To procure the Tenant's contractors to take out a Contractors All Risks policy of insurance in respect of the Tenant's fitting out works to the Premises prior to commencement of those works with an insurer and in an amount approved by the Landlord to cover all usual risks including indemnity cover for loss or damage caused to the Building and public and third party liability and to supply a copy of that policy and the relevant premium payment receipt(s) to the Landlord.
- (b) Without prejudice to the foregoing, to effect and maintain during the Term insurance cover in an amount as shall be determined by the Landlord at the Tenant's own cost in respect of the following:-



(i) Third Party / Public Liability

In respect of Third Party and/or Public Liability for loss, injury or damage to any person or property whatsoever which might give rise to a claim for indemnity pursuant to Clause 5.21 hereof.

(ii) Fire and other Extraneous Perils

All losses and damages (including but not limited to structural damage) caused by fire, water, defective construction, white ants, earthquake, subsidence of the ground or any extraneous perils and all loss and damages to the Tenant's business arising from, as a result of and occasioned by the same.

(iii) Glass

All glass within or forming part of the Premises for its full replacement value.

(iv) Water Damage

Against damage to stock fixtures and fittings including Landlord's fixtures, fittings and provisions for the full insurable value occurring in respect of the use or misuse of the fire fighting equipment and installation and sprinkler system (if any) installed within the Premises or the incursion of water therein caused by leaking bursting or overflowing of water tanks apparatus or pipes.

The insurance shall be taken out with a reputable insurance company approved by the Landlord and to produce to the Landlord as and when reasonably required by the Landlord the policy of such insurance together with evidence satisfactory to the Landlord that the policy is fully paid up and in all respects valid and subsisting, in default of which the Landlord shall be entitled (but not obliged) at the Tenant's expense and in the name of the Tenant to effect and maintain such insurance cover without prejudice to other rights or remedies of the Landlord. The policy of such insurance shall be in the name of the Tenant and endorsed to show the interest of the Landlord in the Premises and the Building and shall contain a clause to the effect that the insurance cover thereby effected and the terms and conditions thereof shall not be cancelled modified or restricted without the prior written consent of the Landlord.

- (c) Not to do or omit anything whereby any policy of insurance on the Premises or the Building may become void or voidable nor anything whereby additional insurance premiums may become payable and to comply with all the requirements of the insurers which are notified to the Tenant.
- (d) To notify the Landlord without delay of any damage caused by any insured risk (including but not limited to any damage of or accident at the Premises or any part thereof).

- (e) Not without the Landlord's written consent to effect any insurance which may reduce the insurance money receivable by the Landlord.

#### 5.6 Alterations

- (a) Not to make any alteration or addition to the Premises or any part thereof including but not limited to the fixtures, machinery, meters and switchboards in the Premises or in the transformer room thereof nor unite the Premises with any adjoining premises without the prior written consent of the Landlord. Any application for the Landlord's consent as required under this sub-clause shall be supported by relevant plans and drawings and where appropriate a specification in duplicate. The Landlord shall be entitled to approve or reject such application or impose conditions in granting any consent at its sole discretion and any consent given by the Landlord shall be subject to the Tenant paying the reasonable fees of the Landlord and its professional advisers and to the Tenant entering into such covenants as the Landlord may require as to the execution and reinstatement of the alterations or additions.
- (b) Where any approved fitting out works or alterations to the Premises require any alteration to the base buildings services, including, but not limited to, the sprinkler system, air-conditioning system and plumbing and drainage, then the Tenant shall employ at its cost only the contractor nominated by the Landlord for the purpose of carrying out those works.

#### 5.7 Repairs

- (a) To keep all parts of the Premises clean and tidy and clear of rubbish and in good and substantial repair and condition.
- (b) To employ only the cleaning contractor nominated by the Landlord for the purpose of cleaning the Premises and to take all such steps and precautions as shall be required by the Landlord to prevent the Premises or any part thereof from becoming infested by termites rats mice roaches or any other pests or vermin.
- (c) To be responsible for any damage loss or injury caused to the Building or to the Landlord or its tenants or to any property or other persons by or arising from any defect or damaged condition in the Premises or the act, neglect or default of the Tenant its servants, agents, contractors, employees or licensees or any spread of fire or smoke or overflow of water or escape of any substance or anything from the Premises or any part thereof and indemnify the Landlord against all costs, claims, demands, actions and proceedings whatsoever made upon the Landlord by any person in respect of such damage loss or injury and all costs and expenses incidental thereto.
- (d) To keep all interior surfaces of the windows and glass of the Premises clean and unobstructed and to replace any windows or glass of or in the Premises broken or damaged from any cause whatsoever.

- (c) To keep in good repair and where necessary replace all electricity cables and meters inside the Premises or outside the Premises if installed by the Tenant or exclusively serving the Premises and to carry out any works required by the relevant utility company and for that purpose to use a contractor approved by the Landlord.
- (f) To take all reasonable precautions to protect the Premises from damage by storm or typhoon.
- (g) To keep all rubbish and waste in enclosed receptacles in designated areas in the event of the Landlord providing a collection service for refuse and garbage only that shall be used by the Tenant.

#### 5.8 Yielding Up

To yield up the Premises together with the Landlord's Provisions at the expiration or sooner determination of the Term in good, clean and substantial repair and condition together with all keys and computer cards (where applicable) giving access to all parts of the Premises Provided That:-

- (a) Where the Tenant has made any alterations or installed any fixtures, fittings or additions in or to the Premises at any time whether during the Term or any other period of occupation of the Premises by the Tenant whatsoever and notwithstanding that the Landlord's consent for so doing may have been obtained or have been given or be deemed to have been given, unless otherwise directed by the Landlord, the Tenant shall at the Tenant's sole cost and expense reinstate or remove or do away with all or any such alterations, fixtures, fittings or additions or any part or portion thereof and to make good and repair in a proper and workmanlike manner any damage to the Premises and the Landlord's Provisions as a result thereof before delivering up the Premises to the Landlord; and
- (b) Unless otherwise directed by the Landlord, the Tenant shall yield up the Premises in a "bare shell" state and condition at the expiration or sooner determination of the Term. In this Agreement, the expression "**bare shell**" state and condition shall mean the state and condition of the Premises in which all the Landlord's Provisions shall have been made good and reinstated in good, clean and substantial repair and condition by the Tenant at its own cost and expense and apart from the Landlord's Provisions, all other furniture, installations, alterations, fixtures, fittings and additions of and in the Premises whether the same were made or installed by the Tenant during the Term or any other period of occupation of the Premises whatsoever shall have been removed by the Tenant at its own cost and expense and the Tenant shall make good and repair in a proper and workmanlike manner any damage to the Premises and the Landlord's Provisions as a result thereof before delivering up the Premises to the Landlord and the expression "**Landlord's Provisions**" shall mean the fittings, fixtures and other items provided by the Landlord at the Premises as set out in Part IX of the Schedule. For the avoidance of doubt, notwithstanding the above, the Landlord shall be entitled to require the Tenant to leave behind all or any of the Tenant's furniture, installations, alterations, fixtures, fittings and

additions (save and except trade fixtures and fittings of the Tenant) at the Premises upon giving reasonable prior written notice to the Tenant and the Tenant shall comply with the Landlord's request in the said notice accordingly but shall receive no compensation whatsoever from the Landlord for the same. All rights, titles and interests in such Tenant's furniture, installations, alterations, fixtures, fittings and additions left behind at the Premises in accordance with the Landlord's direction shall henceforth be transferred to and be vested in the Landlord;

- (c) Where any removal, reinstatement or other works of the Tenant as required under this Clause shall affect the base building services of the Building, including but not limited to the sprinkler system, air-conditioning system, plumbing and drainage, electrical installations and fire services installations, the Tenant shall employ at its sole cost only the contractor nominated by the Landlord for carrying out such works.
- (d) If the Tenant fails to comply with this Clause, or if the Tenant shall for whatever reason be unable or unwilling to deliver up vacant possession of the Premises to the Landlord upon expiration of the Term or upon earlier determination of this Agreement, the Tenant shall pay to the Landlord on demand the following (without prejudice to the Landlord's right to claim further damages and remedies under the law):
  - (i) any costs incurred by the Landlord in remedying the breach; and
  - (ii) a sum representing occupation charges of the Premises at a market rate as shall be determined by the Landlord for the period reasonably required to remedy the breach and/or for the entire duration from the time that the Tenant shall so remain in occupation after expiry of the Term or earlier determination of this Agreement until vacant possession of the Premises shall be delivered to or recovered by the Landlord and the Premises shall be reinstated and any damage to the Premises shall be made good and repaired in accordance with the provisions of this Agreement;
- (e) If the Tenant fails to carry out any such works to the satisfaction of the Landlord as required under this Clause, the Landlord may carry out the same and the costs of which plus a supervision charge to be determined by the Landlord shall be paid by the Tenant on demand as debt and such costs and supervision charge if unpaid on the due date as specified by the Landlord shall carry Interest and be forthwith recoverable by action (it being agreed that a written notice of the Landlord as to the costs of any such works shall be final, conclusive and binding on the Tenant).

## 5.9 Use

- (a) Not to use the Premises other than as specified in Part VII of the Schedule.
- (b) Not to do on the Premises anything which may be a nuisance or annoyance or cause danger injury or damage to the Landlord or its tenants or any neighbouring owner or occupier.

- (c) Not to use the Premises for any noxious noisy or offensive trade within the meaning of the Public Health and Municipal Services Ordinance (Cap. 132) or business nor for any illegal or immoral act or purpose nor as a club, betting shop, sex shop or amusement arcade or leisure centre nor for any public exhibition or show or political meeting nor as a restaurant snack bar or for the preparation of food or for catering of any description and not to hold any sales by auction nor keep any animals or birds on the Premises and not to allow on the Premises anything which is or may become unlawful, dangerous, offensive, combustible, inflammable, radioactive or explosive or other dangerous, prohibited or explosive goods within the meaning of the Dangerous Goods Ordinance (Cap. 295).
- (d) Not to trade or display goods or cause any obstruction or tout for business outside the Premises nor to hang anything from the windows of the Premises.
- (e) Not to use on the Premises any machine which can be heard outside or which creates any electrical disturbance or vibration outside the Premises nor to use on the Premises any apparatus, equipment or machine which requires additional wiring to that already approved by the Landlord without the written consent of the Landlord.
- (f) Not to do or install anything which imposes an excessive load or strain on the Premises or on the Building.
- (g) Where a service or parking area is provided not to load or unload goods or park vehicles elsewhere and not to park in any parking area vehicles other than motor cars or light vans and not to obstruct others lawfully using the parking or service area and to use the same in a reasonable manner and in accordance with any regulations made by the Landlord and/or the Manager from time to time.
- (h) Not to reside or sleep on the Premises.
- (i) Not to discharge anything into the drains or sewers serving or used in connection with the Premises which will be corrosive or harmful or which may cause any obstruction or deposit in them and to pay to the Landlord on demand all costs incurred by the Landlord in cleansing clearing repairing or replacing any of the drains pipes or sanitary or plumbing apparatus choked or stopped up owing to the careless or improper use or neglect by the Tenant or its contractor, employee, servant, agent, visitor or licensee and to indemnify the Landlord against any cost claim or damage caused thereby or arising therefrom.
- (j) To ensure the lavatories and water apparatus in the Premises, or approved for use by the Tenant, are used only for the purpose for which they are designed.
- (k) Not to cause or permit or suffer any smoke, odours or noxious smells to be produced upon, permeate through or emanate from the Premises or any part thereof so as to constitute a nuisance or gives reasonable cause for complaint to the Landlord and/or other tenants, occupiers of the Building and nearby premises.

5.10 Advertisements and Aerials etc.

- (a) Not without the Landlord's written consent to exhibit or display inside or outside the Premises any advertisement notice sign poster flag writing or other device (whether illuminated or not) which may be visible from outside the Premises.
- (b) Not to install any outside television or radio aerial on the Premises or the Building.
- (c) To pay to the Landlord the cost of installing and replacing the Tenant's name on the directory board(s) of the Building (if any).
- (d) Where the Landlord has permitted the Tenant's signage in the Building but not on the Premises such signage will not form part of the Premises.

5.11 Assignments, Underletting etc.

Not to assign, underlet, licence, share or part with the possession of or transfer the Premises or any part thereof or any interest therein nor permit or suffer any arrangement or transaction whereby any person who is not a party to this Agreement obtains the use, possession, occupation or enjoyment of the Premises or any part thereof regardless of whether any rental or other consideration is given therefor. This Agreement shall be personal to the Tenant named in this Agreement and without in any way limiting the generality of the foregoing, the following acts and events shall, unless previously approved in writing by the Landlord, be deemed to be breaches of this clause :-

- (a) in the case of a Tenant which is a partnership, the taking in of one or more new partners whether on the death or retirement of an existing partner or otherwise;
- (b) in the case of a Tenant who is an individual (including a sole surviving partner of a partnership tenant) the death, insanity or other disability of that individual;
- (c) in the case of a Tenant which is a corporation, any take-over, reconstruction, amalgamation, merger, voluntary liquidation or change in the person or persons who own a majority of its voting shares or who otherwise control it save, in the last mentioned case only, where the Tenant is a public company whose shares are quoted on any established stock exchange or over-the-counter market whether in Hong Kong or elsewhere. A person controls the Tenant for this purpose if he (alone or with others) has the power (whether directly or indirectly and whether by the ownership of share capital, the possession of voting power, contract or otherwise) to appoint and/or remove the majority of the members of the governing body of the Tenant or otherwise controls or has the power to control the affairs and policies of the Tenant;
- (d) the giving by the Tenant of a Power of Attorney or similar authority whereby the donee of the Power obtains the right to use, possess, occupy or enjoy the Premises or any part thereof or does in fact use, possess, occupy or enjoy the same;

- (e) the change of the Tenant's business name without the previous written consent of the Landlord;
- (f) the appointment of any person to carry on business in the Premises whether on behalf of the Tenant or not;
- (g) the making of any arrangement under which the business registration certificate for the Premises is not issued under the name of the Tenant.

In the event of any unauthorised transfer, assignment, underletting, licensing, sharing or parting with the use or possession or occupation of the Premises or any part thereof or the breach of this clause (whether for monetary consideration or not) the Landlord shall be entitled to terminate this Agreement and the Tenant shall forthwith thereupon surrender vacant possession of the Premises to the Landlord in accordance with the terms herein without prejudice however to the rights of either party in respect of any antecedent breach of any of the obligations, terms and conditions contained herein.

#### 5.12 Entry in connection with Development

To permit the Landlord after prior written notice to enter the Premises in connection with any development in accordance with Clause 11 hereof.

#### 5.13 Inspection

- (a) To permit the Landlord to inspect the Premises for any purpose.
- (b) Within fourteen (14) days after written notice or forthwith in an emergency to remedy any breach of covenant for which the Tenant is liable to the reasonable satisfaction of the Landlord and in case of default the Landlord may enter the Premises and remedy the breach and all expenses incurred together with the Interest thereon shall be forthwith paid by the Tenant to the Landlord and recoverable forthwith by action.

#### 5.14 Entry for Repairs etc.

- (a) To permit the Landlord, the Manager and/or their respective servants, agents, or authorized persons after prior written notice or at any time in an emergency to enter upon the Premises to view the condition and state of repair of the Premises or to take inventories of the Landlord's Provisions or other fixtures and fittings therein or for the maintenance, repair or alteration of the Premises or the Building or any part thereof or any provisions or services therein, or connecting up the remainder of the Building or any neighbouring premises or anything serving any of them and running through the Premises or to comply with any requirements of any competent authority, without payment of compensation or other liability to the Tenant.
- (b) To permit the Landlord to gain access to the common areas of the Building through the Premises at all times without notice.

5.15 On Expiry or Sale of Reversion

To allow the Landlord and/or its authorized person(s) to enter on the Premises at any time within the six (6) month period prior to the expiration of the Term or at any time when the Landlord wishes to sell the reversion in the Premises and to fix on the Premises a noticeboard for reletting or sale which shall not be removed or obscured but which shall not be fixed in a position so as to adversely interfere with the Tenant's business.

5.16 Compliance with Ordinances etc.

To comply in all respects with all laws and the provisions of all ordinances for the time being in force in Hong Kong and any requirements of any competent authority applicable or relating to the Premises or any part of them and the Tenant's use of the Premises or any part of them and not to do or omit or suffer to be done or omitted on or about the Premises any act or thing by reason of which the Landlord may under any enactment become liable to pay any levy, penalty, damages, compensation, costs, charges or expenses. Without prejudice to the generality of the foregoing, the Tenant shall not engage in any act or activity or display anything in the Premises which constitutes or is likely to constitute a breach of the Law of the People's Republic of China on Safeguarding National Security in the Hong Kong Special Administrative Region. If the Landlord shall be of the opinion that any act or activity of the Tenant in the Premises or any of the Tenant's display at the Premises is of any kind referred to above, the Tenant shall forthwith upon the Landlord's demand at its sole cost and expense cease such act or activity or remove or demolish such display (as the case may be).

5.17 Expenses

To pay to the Landlord immediately upon demand on an indemnity basis all expenses incurred by the Landlord and its professional advisers in connection with any notice relating to any breach of obligation or covenant by the Tenant under this Agreement or incidental to the preparation and service of a schedule of dilapidations during or after the expiration or sooner determination of the Term or in respect of every consent applied for under this Agreement or any request by the Tenant relating to the Premises including where appropriate the approval of drawings and specifications, the inspection of works and the issue of any certificate in respect of those works.

5.18 Easements and Encroachments

Not to obstruct any window, light or way belonging or appertaining to the Premises nor acknowledge that any light is enjoyed by consent of any other person and to give immediate notice to the Landlord if any easement, right or encroachment affecting the Premises shall be made or attempted to be made and at the Landlord's request and cost to adopt such means as may be reasonably required to prevent or license the same.



5.19 Interest on Arrears

If and whenever the Tenant shall fail to pay the rent or any other monies due under this Agreement within fourteen (14) days of the due date the Tenant shall if so required by the Landlord pay to the Landlord the Interest on such rent or other money from the date when it was due to the date on which it is actually paid.

5.20 Notices Received

To give immediate written notice to the Landlord of any notice, permission, order or proposal relating to the Premises given made or notified by any competent authority or the Manager and, upon becoming aware of the same, of any defect in the Building or the Premises which if not remedied might give rise to any third party claim or to any liability or obligation on the Landlord to do or refrain from doing any act or thing to comply with any legal duty of care.

5.21 Indemnity

To keep the Landlord fully indemnified from and against all expense, loss, damages and claims arising from any defective or damaged condition of any part of the Premises or any fixture, fitting, installation, equipment or other provision therein or in association therewith the repair of which is the Tenant's responsibility hereunder or in any way owing to any spread of fire or smoke or overflow of water or escape of any substance or anything from the Premises or any part thereof or any breach of obligation or covenant of the Tenant under this Agreement or from the use of the Premises or out of any works carried out at any time during the Term to the Premises or out of anything now or during the Term attached to or projecting from the Premises or arising from any accident in the Premises or any act, neglect or default by the Tenant or by its servants, agents, contractors, employees or licensees or by any persons in the Premises or the Building with the actual or implied authority of any of them.

5.22 Regulations

The Tenant shall observe and perform all rules and regulations from time to time made by the Landlord or the Manager for the management and maintenance of the Building. Such rules and regulations shall be supplementary to the terms and conditions contained in this Agreement and shall not in any way derogate from such terms and conditions. The Tenant shall display and maintain on the Premises all notices relating to the management of the Building which the Landlord may from time to time require to be displayed.

5.23 Obligations relating to Reversion

Not to commit any breach of the negative or restrictive provisions of the Government Lease so far as they relate to the Premises notwithstanding any inconsistency between this Agreement and such negative or restrictive provisions of the Government Lease and to indemnify the Landlord against the consequences of any such breach.

5.24 Deed of Mutual Covenant

To comply with, perform and observe all the covenants, terms and provisions in the Deed of Mutual Covenant so far as they relate to the Premises and to indemnify the Landlord against the consequences of any breach, non-performance or non-observance thereof.

5.25 Environment

- (a) To use its best endeavours to prevent damage to the environment and to eliminate or minimise emissions, contamination or pollution to the Premises, the Building and/or other land, water, sea or air, whether arising directly or indirectly from its activities and operation under this Agreement;
- (b) To manage and control the use of materials and resources (including but not limited to electricity, paper and materials for decoration) so as to minimise consumption;
- (c) To adopt environmentally-friendly and environmentally-sustainable design concepts (including but not limited to energy-saving devices such as LED lighting, water-saving devices and timer-controls for lighting) and to use environmentally-friendly alternatives;
- (d) To take all reasonable steps to minimise waste arising from its activities and operation under this Agreement and to use reasonable endeavours to put in place arrangements for the disposal of waste in an environmentally-responsible manner (including but not limited to recycling);
- (e) To use its best endeavours to use and procure its contractors to use low volatile organic compounds when carrying out the fitting out or any other works in the Premises;
- (f) To at all times and in all respects comply with all ordinances, statutes, regulations, by-laws, published policies, directions, guidelines, recommendations and published technical memoranda of the Government relating to the protection of the environment and applicable to its activities and operation under this Agreement at its sole cost;
- (g) Where applicable, to obtain any statutory licences, consents or exemptions (howsoever called) relating to the protection of the environment and which are required for its activities and operation under this Agreement and to submit copies of such statutory licences, consents or exemptions to the Landlord before commencing business at the Premises;
- (h) Without prejudice to the generality of any provision in this Clause 5.25, to collaborate with the Landlord to formulate and implement an energy management plan and/or initiatives to promote the environmental sustainability of the Premises and the Building; and

- (i) To promptly provide all such assistance and information to the Landlord as shall reasonably be required for the purposes of making reports, notifications, submissions or requests for approvals to, and obtaining approvals from, the Government relating to the protection of the environment and/or the Landlord's monitoring and auditing of the Tenant's performance under this Clause 5.25.
- (j) Without prejudice to sub-clause (i) above, at its own costs and expenses, to provide the Landlord with relevant information relating to environmental management of the Premises including but not limited to electricity and water consumption, waste generation, recycle and indoor environmental quality;
- (k) To nominate a **representative(s)** for ongoing liaison with the Landlord on the development and implementation of sustainability initiatives. The nominated representative(s) shall (i) participate in an introductory session with the Landlord to discuss and consider the implementation of the green/sustainability initiatives and measures; and (ii) participate in regularly meetings to exchange knowledge, review progress and celebrate sustainability achievements;
- (l) To use reasonable endeavours to (i) reduce electricity consumption; (ii) reduce water consumption; (iii) reduce waste production and enhance waste recycling measures; (iv) follow the Green Fit-Out Guide and any other green/sustainability guidelines as may from time to time introduced or specified by the Landlord; (v) use eco-friendly cleaning products, such as low Volatile Organic Compounds (VOCs), low toxicity or bio-degradable cleaning agents; (vi) avoid paints, coatings, finishes, adhesives, sealants and sealant primers with high VOC content; (vii) maintain the indoor temperature at the range of  $\pm 1.5^{\circ}\text{C}$  of  $24^{\circ}\text{C}$  to  $26^{\circ}\text{C}$ ; (viii) prevent and avoid disturbance to neighbours; (ix) turn off lighting and other electronic appliances when not in use; (x) display reminders provided by the building management; and (xi) make use of the waste storage facility provided by the building management for sorting, e.g. paper, plastic, metal materials, glass, small electric appliances and food waste; and
- (m) Upon request of the Landlord, to enter into collaborative arrangements on such terms and conditions as the Landlord and the Tenant may mutually agree to advance common sustainability objectives like reduction of greenhouse gas emissions and energy savings, improvements in water resource management, improvements in recycling, the promotion and cultivation of physical and mental wellbeing, and other related areas. The terms and conditions of such collaborative arrangements, though separately concluded between the parties, shall form part of this Agreement and shall be subject to review and, where necessary, amendment from time to time subject to the changing circumstances.

## 6. Provisos

### 6.1 Proviso for Re-entry

If the whole or any part of the rent or any other payment payable by the Tenant hereunder shall be unpaid for fourteen (14) days after becoming payable whether formally demanded or not or if there shall be any breach of any terms conditions or agreements herein contained by the Tenant or if the Tenant or its guarantor being a

corporation (if any) shall enter into liquidation whether compulsory or voluntary or being an individual shall commit an act of bankruptcy or if the Tenant shall suffer a receiver to be appointed or if the Tenant shall suffer execution to be levied upon the Premises or otherwise on the Tenant's goods, then the Landlord may at any time after that event re-enter the Premises or any part thereof in the name of the whole in which event the Deposit (as hereinafter defined) shall be absolutely forfeited to the Landlord without prejudice to any other right or remedy of the Landlord hereunder and this Agreement shall absolutely cease and determine but without prejudice to any right of action or remedy of the Landlord in respect of any breach or non-observance or non-performance by the Tenant of any of the terms in this Agreement. Without prejudice to the Landlord's right, in the event of the Tenant's failing to pay Rent or committing a breach of this Agreement the Landlord may refuse to provide additional chilled water outside the Normal Business Hours requested by the Tenant under the terms of this Agreement and the Landlord may and the Tenant hereby specifically authorises the Landlord to cut off the supply of electricity and air-conditioning (if any) and any other utilities to the Premises provided by the Landlord and to dispose of all objects including goods merchandise equipment furniture and fixtures in or at the Premises in such manner as the Landlord shall deem fit and any expenses in connection therewith shall be paid by the Tenant and shall be recoverable from the Tenant as a debt.

## 6.2 Exclusion of Use Warranty

Nothing in this Agreement or in any consent granted by the Landlord under this Agreement shall be taken as a warranty that the Premises can be used for the purpose authorised in this Agreement or any purpose(s) intended by the Tenant. No reliance has been made by the Tenant on any representation or warranty given by the Landlord or its agents. The Tenant shall make its own enquiries as to the suitability of the Premises for its own use and obtain all necessary licences, permits and approvals from the Government and other competent authorities for running of its business at the Premises. The Tenant shall indemnify the Landlord on any losses or damages the Landlord may suffer as a result of the Tenant's breach of this Clause. Should any notice or order be served or made on the Landlord or the Tenant by any governmental or other competent authority prohibiting the use of the Premises by the Tenant, the Tenant shall forthwith comply with such notice or order and cease to use the Premises for the prohibited purpose and if the Tenant shall fail so to do, the Landlord may in order to comply with any such notice or order determine this Agreement at any time by giving one (1) month's written notice (or such shorter period as required under the said notice or order) to the Tenant and on the expiration of such notice this Agreement shall accordingly determine and the Tenant shall forthwith reinstate the Premises and deliver vacant possession of the Premises to the Landlord in accordance with the terms and conditions of this Agreement. In such event, the Landlord shall not be liable to pay any compensation for the loss of profit, income, goodwill or trade or damage of any kind to the Tenant.

## 6.3 Abatement of Rent

If the Building or any part thereof shall at any time during the Term be destroyed or damaged or become inaccessible owing to fire, water, storm, typhoon, defective construction, explosion, white ants, earthquake, subsidence of the ground or any calamity beyond the control of the Landlord and not attributable to any failure by the

Tenant to observe and perform the terms of this Agreement or if at any time during the continuance of the Term, the Building shall be condemned as a dangerous structure or a demolition order or closing order shall become operative in respect of the Building, then the Rent or a fair proportion thereof according to the nature and extent of the damage sustained or order made (the determination of which by the Landlord shall be final and conclusive and binding on the Tenant) shall abate and cease to be payable until the same shall have been again rendered fit for occupation or reinstated or accessible PROVIDED THAT the Landlord shall be under no obligation to repair or reinstate the Building if in its opinion it is not reasonably economical or practicable so to do and PROVIDED THAT should the Building not have been reinstated or made accessible (as the case may be) within six (6) months from the date of damage or destruction or order, then either party may at any time thereafter terminate this Agreement by giving one (1) month's written notice to the other party but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of the terms and conditions of this Agreement.

#### 6.4 Exclusion of Liability

The Landlord shall not be liable or responsible to the Tenant for any loss (including loss of profits), injury, damage, annoyance, inconvenience, cost or expense which may be sustained by the Tenant, its servants, agents or licensees, caused by or in consequence of:-

- (a) any interruption or stoppage or breakdown of building or management services or utilities or any lift, machinery, plant, equipment, installations or fixtures in the Building caused by illness, industrial action, shortage of personnel or materials or other cause not under the control of the Landlord; or
- (b) any failure of the security or safety arrangements of the Building; or
- (c) any escape of any liquid gas or solid including but not limited to water, fire and smoke from anywhere within the Building; or
- (d) any act neglect default or omission of any servants or occupiers of any other properties in the Building who are not the servants or agents of the Landlord; or
- (e) strikes, demonstration, protest, riots, lock out, civil commotion, acts of terrorism or other violent or social activities of similar nature or the Landlord's implementation or performance or non-implementation or non-performance of any appropriate measures for the safekeeping, safety or security of the Premises or the Building or any part thereof; or
- (f) the Landlord's implementation or performance or non-implementation or non-performance of any appropriate measures for the maintenance of general public health or for the prevention or control of infectious diseases (including but not limited to the Infectious Diseases as defined in the Prevention and Control of Disease Ordinance (Cap.599)) or any disease of similar nature or for the purpose of complying with any order(s) and/or notice(s) in relation to public health,

and the rent, the Management Fee and Air-Conditioning Charges and any other sums payable by the Tenant hereunder shall not cease to be payable under any circumstance except as provided in Clause 6.3.

6.5 Waiver

No condoning, excusing or overlooking by the Landlord of any default, breach or non-observance or non-performance by the Tenant at any time or times of any of the Tenant's obligations contained in this Agreement shall operate as a waiver of the Landlord's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance or non-performance or so as to defeat or affect in any way the rights and remedies of the Landlord under this Agreement in respect of any continuing or subsequent default or breach and no waiver by the Landlord shall be inferred from or implied by anything done or omitted by the Landlord unless in writing and signed by the Landlord.

6.6 Paragraph Headings etc.

Paragraph headings and the index shall not be taken into account in the construction or interpretation of this Agreement.

6.7 Distrain

For the purpose of Part III of the Landlord and Tenant (Consolidation) Ordinance (Cap. 7) and of these presents, (i) any amount falling due under this Agreement may be recovered by distress as rent in arrears; and (ii) the rent and other sums payable in respect of the Premises shall be and deemed to be in arrears if not paid in advance at the times and in the manner hereinbefore provided.

6.8 No Warranties

This Agreement supersedes all previous agreements whether oral or in writing express or implied between the parties hereto and sets out the full and entire agreement reached between the parties hereto. Without limiting the generality of the foregoing, no warranties or representations whatsoever relating to the Premises or the state, condition, age, area or the user thereof (including but not limited to whether any illegal or unauthorised structure or alteration exists in the Premises) or the obligations of the Landlord whether express or implied have been made by the Landlord or by any third party on his behalf. If any warranty or representation express or implied has been made, the same is withdrawn or deemed to have been withdrawn immediately before the execution of this Agreement.

7. Deposit

- 7.1 The Tenant shall on the signing this Agreement deposit with the Landlord the sum set out in Part VI of the Schedule (the "**Deposit**") to secure the due observance and performance by the Tenant of the agreements stipulations and conditions contained in this Agreement and on its part to be observed and performed. The Deposit shall be retained by the Landlord throughout the Term free of any interest to the Tenant and in the event of any breach or non-observance or non-performance by the Tenant of any of

the covenants agreements stipulations or conditions on its part contained in this Agreement the Landlord shall be entitled to terminate this Agreement as provided above in which event the Deposit shall be absolutely forfeited to the Landlord but without prejudice to the Landlord's right to claim against the Tenant for any loss and damage suffered by reason of the breach of this Agreement by the Tenant. Notwithstanding the foregoing, the Landlord may in such event at its option elect not to terminate this Agreement but to deduct from the Deposit the amount of any loss, damage or cost incurred by the Landlord in consequence of the breach, non-observance or non-performance by the Tenant in which event the Tenant shall as a condition precedent to the continuation of this Agreement forthwith deposit with the Landlord the amount by which the Deposit may have been deducted and if the Tenant shall fail to do so the Landlord shall forthwith be entitled to re-enter on the Premises or any part thereof in the name of the whole and to determine this Agreement in which event the Deposit shall be forfeited to the Landlord absolutely without prejudice to any other right or remedy of the Landlord hereunder.

- 7.2 Subject to any prior application or forfeiture, the Deposit shall be refunded to the Tenant by the Landlord without interest within sixty (60) days after the expiration or sooner determination (which is not caused by the Tenant's breach) of this Agreement and the delivery of vacant possession to the Landlord in accordance with this Agreement or within sixty (60) days of the settlement of the last outstanding claim by the Landlord against the Tenant in respect of any breach, non-observance or non-performance of any of the covenants agreements stipulations or conditions contained in this Agreement and on the part of the Tenant to be observed and performed whichever is the later.
- 7.3 In the event of the Landlord assigning or transferring the ownership of the Premises or disposing of its reversionary interest in the Premises to any person ("**New Landlord**") prior to the expiration or sooner determination of the Term subject to and with the benefit of this Agreement, the Landlord shall be entitled to transfer the Deposit paid by the Tenant hereunder (less any deduction which the Landlord may make according to the terms and conditions of this Agreement) to the New Landlord and the Tenant shall waive all claims against the Landlord for the repayment of a sum equivalent to the amount of the Deposit (or balance thereof) transferred to the New Landlord but nothing herein provided shall prejudice or affect the right of the Tenant to claim against the New Landlord for repayment of the same. A written notice sent by the Landlord or the Landlord's solicitors to the Tenant in accordance with Clause 12 notifying the Tenant of the change of ownership of the Premises shall be conclusive evidence that the Deposit or the balance thereof has been transferred to the New Landlord unless contrary intention is expressed in the notice. Upon request of the Landlord, the Tenant shall execute a document in a form required by the Landlord which: -
- (a) authorises the Landlord to transfer the Deposit to the New Landlord to hold and use it in accordance with the terms of this Agreement;
  - (b) releases the Landlord from any further obligation in respect of the Deposit after the said transfer to the New Landlord; and
  - (c) contains a covenant from the New Landlord in favour of the Tenant agreeing to observe the provisions of this Clause.

7.4 Whenever there is an increase or review in the rent or Management Fee and Air-Conditioning Charges payable during the Term, the Tenant shall on the following rent payment date pay to the Landlord an additional sum proportional to the said increase in rent and/or Management Fee and Air-Conditioning Charges in order to restore the ratio of the Deposit to the rent, the Management Fee and Air-Conditioning Charges to that previously subsisting and the payment of such increase shall be a condition precedent to the continuation of this Agreement and if the Tenant shall fail so to do the Landlord shall forthwith be entitled to re-enter the Premises in the name of the whole and to determine this Agreement in which event the Deposit may be forfeited absolutely to the Landlord without prejudice to other rights and remedies of the Landlord.

7.5 In no event shall the Tenant be entitled to treat the Deposit or the deposit of Bank Guarantee as payment of the rent reserved or other payments payable by the Tenant hereunder.

8. Stamp Duty and Costs

The legal costs and disbursements in the preparation and completion of this Agreement shall be borne by the Landlord and the Tenant in equal shares. If the Tenant shall appoint its own firm of solicitors to act on its behalf, the costs thereof shall be borne solely by the Tenant. The stamp duty on this Agreement and its duplicate shall be paid by the Landlord and the Tenant in equal shares.

9. Tenant's Effects

The Tenant irrevocably appoints the Landlord to be its agent to remove store or dispose of any effects left on the Premises after the expiration or sooner determination of the Term on any terms that the Landlord thinks fit whether by sale or otherwise and retain any proceeds of sale and without the Landlord being liable to the Tenant Provided that the Tenant shall indemnify the Landlord against liability incurred by it to any third party which property is dealt with by the Landlord including but not limited to the cost of storage (if any) and any other expenses reasonably incurred by the Landlord.

10. Landlord's Obligations

The Landlord agrees with the Tenant (subject to the Tenant duly paying the rent, the Management Fee and Air-Conditioning Charges and other charges payable under this Agreement and not breaching any provisions of this Agreement):-

10.1 Quiet Enjoyment

That the Tenant shall have quiet enjoyment of the Premises against the Landlord and all persons lawfully claiming title through the Landlord.

10.2 Perform Government Lease and Deed of Mutual Covenant

To perform and observe the lessee's or owner's covenants and the conditions contained in the Government Lease or the Deed of Mutual Covenant save insofar as such obligations are imposed on the Tenant by this Agreement.



11. Development of Neighbouring Premises

The Landlord shall be entitled to carry out or permit the development of the remainder of the Building or any neighbouring premises and to build on or into any boundary wall of the Premises or to re-route any services in or access to the Premises or the Building (notwithstanding any diminution of light or air to the Premises) without payment of compensation to the Tenant for any damage or otherwise subject to the Landlord exercising such right in a reasonable manner and making good any damage caused to the Premises.

12. Notices

Any notice required to be served pursuant to this Agreement shall if, to be served on the Tenant, be sufficiently served if addressed to the Tenant and sent by prepaid post to or delivered at the Premises or the Tenant's last known place of business or the address to be notified by the Tenant from time to time in Hong Kong, or by email to the address of the Tenant or to such other address as may from time to time be designated by the Tenant through notification to the Landlord given in accordance with this Clause.

Any notice required to be served pursuant to this Agreement shall if, to be served on the Landlord, shall be sufficiently served if addressed to the Landlord and sent by prepaid post to or delivered at the registered office or last known place of business of the Landlord or any other address which the Landlord may notify to the Tenant from time to time, or by email to the address of the Landlord or to such other address as may from time to time be designated by the Landlord through notification to the Tenant given in accordance with this Clause.

In the case of a notice sent by prepaid post as aforesaid, service shall be deemed to have been effected one (1) day after the date of posting.

13. Building Name

The Tenant acknowledges the right of the Landlord to name or rename the Building with any such name(s) or style(s) as it in its absolute and sole discretion may determine and at any time and from time to time to change, alter, substitute or abandon any such name(s) or style(s) and further acknowledges that upon the Landlord exercising such right the Tenant shall have no rights to compensation or damages whatsoever from the Landlord.

14. Sale and Redevelopment

- (a) Notwithstanding anything contained herein to the contrary, if the Landlord shall at any time resolve to demolish, re-build, renovate, refurbish, redevelop, repair, refurnish, improve, upgrade or sell the Premises or the Building or any part thereof or any interest therein or shall resolve to have a change of user of the Premises or the Building or any part thereof or if there shall be a transfer of 50% or above of the shareholdings of the Landlord (which intention shall be sufficiently evidenced by a copy of the resolution of its board of directors certified by its director or secretary to be a true and correct copy) then in such event the Landlord shall be entitled to give not less than six (6) months' notice

in writing to the Tenant to terminate this Agreement, and immediately upon the expiration of such notice this Agreement shall be determined absolutely and the Tenant shall deliver vacant possession of the Premises to the Landlord in accordance with the terms of this Agreement but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of any of the covenants restrictions stipulations or conditions herein contained. The Tenant shall not be entitled to claim against the Landlord for any damages or compensation whatsoever arising from or incidental to the termination pursuant to this Clause.

- (b) It is also agreed and declared that notwithstanding the rent-free period (if any) and/or any other provision herein and notwithstanding any law to the contrary, the option to renew granted hereunder (if any) shall extinguish and determine upon the service of the notice of termination pursuant to this sub-clause (whether the same shall have been exercised by the Tenant or not) and the Tenant shall deliver vacant possession of the Premises to the Landlord upon expiration of the said notice or upon expiration of the Term (whichever is the earlier) in accordance with the terms of this Agreement. The Tenant shall not be entitled to any claim against the Landlord for any damages or compensation or any relief against such extinguishment or determination of the said option to renew.

15. Third Parties' Rights

Notwithstanding that a term of this Agreement purports to confer a benefit on any person who is not a party to this Agreement, a person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or enjoy the benefit of any provisions of this Agreement.

16. Independent Legal Advice

The Tenant hereby acknowledges that Messrs. Ford, Kwan & Company are solicitors for the Landlord only and the Tenant is advised to seek independent legal advice as to the contents of this Agreement. Should the Tenant decide not to appoint another firm of solicitors to act for it, the Tenant is deemed to have waived its right to do so. Messrs. Ford, Kwan & Company shall in no way be responsible to the Tenant for any loss, damages, liability or whatsoever arising from the execution of this Agreement even if the Tenant has contributed to the legal costs herein (if any).

17. Non-disclosure

The Tenant hereby covenants and agrees with the Landlord that it shall not make, issue or release any announcement or statement or any other disclosure of whatever nature to any third party as to the existence and/or any of the terms of this Agreement without the prior written consent of the Landlord except as required by laws or for taxation purpose. The Tenant hereby agrees not to register or permit this Agreement to be registered in the Land Registry.

18. Special Conditions

The parties hereto agree that the Special Conditions contained in Part VIII of the Schedule shall apply to this Agreement and form an integral part of this Agreement. In the event of conflict between the Special Conditions and the terms of this Agreement, the Special Conditions shall prevail.

## **The Schedule**

### **Part I – Building**

Chinachem Century Tower, No.178 Gloucester Road, Hong Kong

### **Part II – Premises**

the whole 23<sup>rd</sup> Floor of the Building as shown coloured pink on the floor plan annexed hereto and marked “P” for identification purpose only.

### **Part III – Term**

A term of three (3) years commencing on 16<sup>th</sup> March 2024 (herein referred to as the “Commencement Date”) and expiring on 15<sup>th</sup> March 2027 (both days inclusive).

### **Part IV – Rent, Management Fee and Air-Conditioning Charges**

#### **(i) Rent**

HK\$133,000.00 per month (exclusive of Management Fee and Air-Conditioning Charges, rates and other outgoings).

Provided that if the Tenant shall have performed, observed and complied with all the terms in this Agreement, the Tenant shall not be required to pay the rent for the (i) from 16<sup>th</sup> March 2024 to 30<sup>th</sup> March 2024 and (ii) from 1<sup>st</sup> March 2027 to 15<sup>th</sup> March 2027 (both days inclusive) of the Term. Notwithstanding the aforesaid, the Tenant shall be responsible for all rates, Management Fee and Air-Conditioning Charges, charges for telephone, telecommunication equipment, gas, water, electricity and all other outgoings, utilities and expenses whatsoever in respect of the Premises during such rent-free period. In the event that the Tenant shall fail to perform, observe or comply with any terms and conditions of this Agreement at any time during the Term, the Tenant shall with retrospective effect cease to be entitled to the rent-free period or any part thereof including all parts of the rent-free period to be granted after the Tenant’s breach and also all parts of the rent-free period granted prior to the Tenant’s breach and, without prejudice to any other rights which the Landlord may have, the Tenant shall forthwith upon demand repay to the Landlord the rent for those day(s)/ month(s) of the rent-free period which has/have expired and been enjoyed by the Tenant.

#### **(ii) Management Fee and Air-Conditioning Charges**

The initial amount of Management Fee and Air-Conditioning Charges as at the commencement of the Term is Hong Kong Dollars Twenty Three Thousand Four Hundred and Fifty (HK\$23,450.00) per calendar month (for reference only and subject to review by the Manager).

The Management Fee and Air-Conditioning Charges shall cover provision of air-conditioning at the hours between 8:30 a.m. and 6:00 p.m. on each Monday to Friday which is not a public holiday in Hong Kong and between 8:30 a.m. and 1:30 p.m. on each Saturday which is not a public holiday in Hong Kong. The Landlord and/or the Manager may alter or amend the said hours from time to time. Subject to technical feasibility, additional air-conditioning outside the said normal supply hours may be provided upon reasonable prior notice by the Tenant to the Landlord or (if the Landlord shall so direct) the Manager at the cost to be determined by the Landlord or the Manager.

#### **Part V - Fitting Out Charges**

NIL

#### **Part VI - Deposit**

HK\$486,750.00, equivalent to three (3) months' rent, Management Fee and Air-Conditioning Charges and rates (subject to adjustment as stated in Clause 7.4).

#### **Part VII - User**

As an office only.

#### **Part VIII - Special Conditions**

1. (a) The Landlord shall handover and the Tenant shall take and accept in all respects the physical state and condition and layout of the Premises in an "as-is" condition together with those fittings, fixtures and furniture (if any) (collectively referred to as the "Existing Fixtures and Fittings") being left, constructed, installed and erected in the Premises as they shall stand as at the Commencement Date of the said term and the Landlord shall not be held liable in any respects regarding the same.
- (b) The Tenant understands acknowledges and accepts that the Existing Fixtures and Fittings may not suit the nature and style of the business of the Tenant and may not fit the Tenant's own fitting-out proposal. The Landlord gives no warranty as to whether the state and condition, legality, structural integrity and working order of the Existing Fixtures and Fittings and other fixtures and fittings, including but not limited to the mechanical and electrical installation in the said Premises are in compliance with the relevant Ordinance(s) and regulation(s) and the requirements of the Government of Hong Kong SAR. The Tenant shall satisfy itself or shall be deemed to have satisfied itself that they are suitable for the purpose for which they are to be used and the Tenant hereby agrees that it will obtain at its own costs license or licenses permit or permits from all the relevant Government Department(s) and Authority(ies) and other competent authority(ies) concerned in respect of the Existing Fixtures and Fittings and shall execute and comply with all Ordinances, Regulations, Orders, Notices or Rules made by all competent Government

Department(s) and Authority(ies) and other competent authority(ies) in connection with the use of the Existing Fixtures and Fittings by the Tenant And the Tenant hereby further agrees to indemnify the Landlord in respect of any breach by the Tenant of the aforesaid And in particular but without limitation no warranty or representation is made by the Landlord or its agents regarding the condition of the Existing Fixtures and Fittings; and the state and condition of the Existing Fixtures and Fittings and the user thereof.

- (c) If the Tenant requires any upgrading, alteration and/or additional work(s) to the Existing Fixtures and Fittings, the Tenant hereby undertakes and agrees to the Landlord that the Tenant shall carry out such upgrading, alteration and/or additional work(s) to the Existing Fixtures and Fittings at its own cost absolutely and shall be subject to the Landlord's prior written approval in strict compliance with the provisions as set out in Clause 5.4 of this Agreement. The Tenant shall also strictly comply and meet with the requirements of the current and then regulations and other legislation(s) and statutory regulations as may be in force from time to time by the Government of Hong Kong SAR and shall, at its own costs absolutely, bear all consultancy fee (if any) and appoint the contractor(s) to be approved by the Landlord to carry out such upgrading, alteration and/or additional work(s) to the Existing Fixtures and Fittings upon the Landlord's prior approval in writing. The Landlord shall not be responsible for the maintenance, repair, or replacement of the Existing Fixtures and Fittings for whatever reasons. PROVIDED ALWAYS THAT the Tenant shall not carry out or cause to be carried out any alteration, installation, addition and/or upgrading work in relation to any of the Existing Fixtures and Fittings unless the design and proposal of such proposed works shall have first been approved in writing by the Landlord FURTHER PROVIDED ALWAYS that (i) the approval of any such proposed work shall be subject to the absolute discretion of the Landlord; (ii) any decision or approval to the Tenant's design and proposal shall be subject to amendments or conditions as may be imposed by the Landlord at the Landlord's absolute discretion; (iii) all such proposed work and its maintenance and repair shall be carried out by the contractor(s) approved by the Landlord and (iv) all the costs and expenses (including but not limited to any vetting fee and all mechanical, engineering and structural engineering consultant's fees, if any, incurred by the Landlord) incurred in relation to such proposed work and its maintenance and repair shall be borne by the Tenant absolutely.
- (d) The Tenant shall therefore be fully liable to all consequences arising from the Existing Fixtures and Fittings during the said term. The Tenant shall not be entitled to terminate this Agreement nor shall the Tenant be entitled to any claim compensation demand and/or action against the Landlord for any loss and damages arising from and incidental to the malfunction, wear and tear, default and/or damage of any or all of the Existing Fixtures and Fittings including but not limited to loss of profits and business, any damages made to the Tenant's decoration fixtures and fittings and installation, any third party claim, any personal injuries or any damages caused to any properties and chattels nor shall the Rent, the Management Fee and Air-Conditioning Charges and Government Rates be abated.
- (e) The Tenant shall at its own costs be responsible for the maintenance and repair of the Existing Fixtures and Fittings during the said term to ensure that the same are safe and will not endanger the structure of the said Premises or the Building or to

cause any danger or injury or damage to any person. The Tenant shall take out proper third party insurance coverage for the Existing Fixtures and Fittings during the said term and the Tenant hereby agrees and undertakes with the Landlord that the Tenant shall be responsible for all losses and damages sustained or suffered by the Landlord and for all loss or damage or injury done to the Building or any other property or person caused directly or indirectly by the Tenant's breach of this Clause or any other thing whatsoever constructed, erected or installed by the Tenant and the Tenant shall fully indemnify the Landlord against all claims, proceedings, actions, costs, expenses and demands whatsoever suffered by the Landlord and/or made upon the Landlord by any person in respect of any such loss or damage or injury.

- (f) Upon the expiration or sooner termination of the Term, the Tenant shall at its own cost and expenses, if the Landlord so requires, remove all the fittings, fixtures and furniture within the said Premises, including but not limited to the Existing Fixtures and Fittings, and reinstate the said Premises to its bare-shell condition in accordance with the building plans as approved by the Building Department and Authority and other relevant government departments and authorities of the Hong Kong SAR and make good all damage to the said Premises to the Landlord's satisfaction and in accordance with Clause 5.8 of this Agreement.

2. The Tenant hereby acknowledges that Chinachem Agencies Limited ("CCA") is the Landlord's Agent. As such, unless otherwise instructed by the Landlord in writing, all monies payable to the Landlord under this Agreement shall be paid to CCA instead. Receipt by CCA from the Tenant of such monies shall be a sufficient discharge of the Tenant's obligation in respect of the payment of such monies.

3. Notwithstanding anything to the contrary herein contained, possession of the Premises shall only be handed over to the Tenant upon due payment of the Deposit and other payments payable by the Tenant upon the signing of this Agreement and the due execution of this Agreement by the Tenant. Without prejudice to the aforesaid, the Term shall commence on the Commencement Date in any event.

4. Advance Payments

Notwithstanding any rent-free period provided herein or any contrary provisions contained herein, the Tenant shall upon the signing hereof pay to the Landlord a sum of HK\$175,837.10 being rent for the period from 31<sup>st</sup> March 2024 to 30<sup>th</sup> April 2024 and Management Fee and Air-Conditioning Charges for the period from 16<sup>th</sup> March 2024 to 30<sup>th</sup> April 2024 and rates for the period from 16<sup>th</sup> March 2024 to 31<sup>st</sup> March 2024 as advance payments.

5. Notwithstanding any provision to the contrary contained herein, it is hereby expressly agreed by the parties hereto that :-

- (a) Upon the signing of this Agreement, the sum of HK\$469,350.00 being the deposit held by the Landlord under the Tenancy Agreement dated 21<sup>st</sup> April 2021 made between the parties hereto in respect of the Premises expiring on 15<sup>th</sup> March 2024 (the "**previous Tenancy Agreement**") shall be transferred and carried over to this Agreement as part of the Deposit hereunder and subject to

sub-clauses (b) and (c) below, the Tenant shall on or before signing of this Agreement pay to the Landlord the balance of the Deposit in the sum of HK\$17,400.00.

- (b) In the event that the Tenant shall (either before or after the date hereof) have breached any of the terms and conditions contained in the previous Tenancy Agreement which on the part of the Tenant is to be observed and performed up to and inclusive of the date of the expiration of the term of the previous Tenancy Agreement, then the Landlord shall be entitled to deduct from the Deposit such amount as may be required towards remedying the same insofar as it may be possible (without prejudice to any other rights or remedies available to the Landlord for such breach of the previous Tenancy Agreement) and in such circumstances and as a condition precedent to the commencement of this Agreement the Tenant shall forthwith on demand by the Landlord pay a further sum to the Landlord equal to the amount so deducted to be held as part of the Deposit hereunder and failure by the Tenant so to do shall entitle the Landlord to forfeit the tenancy hereby created or maintained and to re-enter upon the Premises and to determine this Agreement (and/or the previous Tenancy Agreement (as appropriate)) without prejudice to any other right which the Landlord may have against the Tenant and the balance of the Deposit (if any) shall be absolutely forfeited.
- (c) For the avoidance of doubt this Agreement shall take effect subject to and with the benefit of the previous Tenancy Agreement until expiry or sooner determination of the previous Tenancy Agreement or the tenancy created thereunder and so that any breach in the obligations and restrictions on the part of the Tenant in the previous Tenancy Agreement shall be a breach of this Agreement and vice versa.

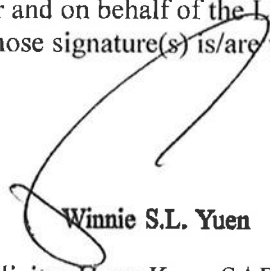


## **Part IX – Landlord’s Provisions**

**The Landlord has provided the following fixtures and fittings which are based on the Landlord’s specifications:**

- (a) Concrete floor;
- (b) Plastered inter-tenancy partitions walls and columns with white emulsion paint finishes;
- (c) Fancoil units;
- (d) Fire service system in accordance with the Landlord’s standard;
- (e) MCB board for the Premises; and
- (f) Curtain wall and/or window.

SIGNED by **Leung Luk Wang**  
its authorized person )  
for and on behalf of the Landlord )  
whose signature(s) is/are verified by:- )

  
**Winnie S.L. Yuen**


Solicitor Hong Kong SAR  
Ford, Kwan & Company

For and on behalf of  
**CHEONG MING INVESTMENT CO., LIMITED**  
**昌明置業有限公司**

  
.....  
Authorized Signature(s)

SIGNED by **CHAN WING YUEN HUBERT** )  
for and on behalf of Crown Joy )  
Management Limited, the Tenant )  
in the presence of :- )

For and on behalf of  
**CROWN JOY MANAGEMENT LIMITED**  
**冠悅管理有限公司**

  
.....  
Authorized Signature(s)

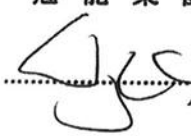
Witness's signature :

Name in block letters : **WONG LOK MAN**  
Identity Card No : **Z030652(6)**  
Occupation : *Company Secretary*



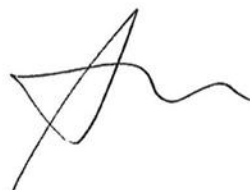
SIGNED by **CHAN WING YUEN HUBERT** )  
for and on behalf of Crown Glory )  
Holdings Limited, the Tenant )  
in the presence of :- )

For and on behalf of  
**CROWN GLORY HOLDINGS LIMITED**  
**冠能集團有限公司**

  
.....  
Authorized Signature(s)

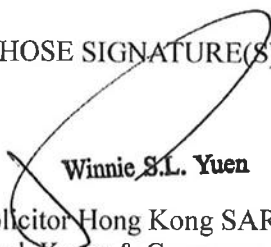
Witness's signature :

Name in block letters : **WONG LOK MAN**  
Identity Card No : **Z030652(6)**  
Occupation : *Company Secretary*

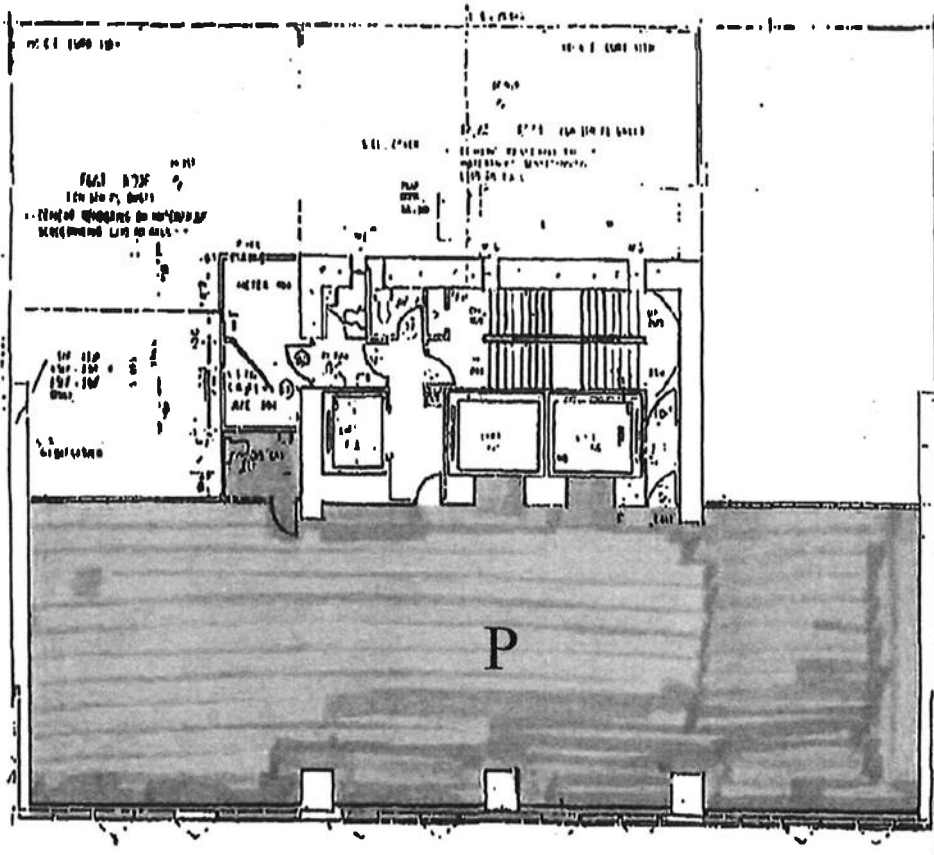


RECEIVED the day and year first above written of )  
and from the Tenant to the Landlord the sum of )  
**Hong Kong Dollars Four Hundred Eighty Six )**  
**Thousand Seven Hundred and Fifty )** **HK\$486,750.00**  
**(HK\$486,750.00) Only** being the deposit money )  
above expressed to be paid (the sum of )  
HK\$469,350.00 is transferred from the previous )  
Tenancy Agreement). )

WHOSE SIGNATURE(S) IS/ARE VERIFIED BY:-

  
**Winnie S.L. Yuen**  
Solicitor Hong Kong SAR  
Ford, Kwan & Company

  
*For and on behalf of*  
**CHEONG MING INVESTMENT CO., LIMITED**  
**昌明置業有限公司**  
.....  
*Authorized Signature(s)*



Floor plan of 23rd Floor  
Chinachem Century Tower  
(For identification purpose only)

日期：2025 年 10 月 3 日

中华燃气控股有限公司  
(Zhonghua Gas Holdings Limited)  
(公司)

及

薛健  
(认购方)

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认购协议

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本协议于首页日期由下列双方签订：

- (1) **中华燃气控股有限公司(Zhonghua Gas Holdings Limited)**，一家于开曼群岛注册成立的有限公司，其注册地址为 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands，而香港主要营业地址位于香港湾仔告士打道 178 号华懋世纪广场 23 楼(「公司」)；及
- (2) 薛健，香港身份证号码：M084421(2)持有人，地址为北京市海淀区复兴路 51 号国悦府 7106 室(「认购方」)。

鉴于：

- (A) 公司为一家于开曼群岛注册成立的有限公司，其股份于香港联交所 GEM 上市(股份编号：8246)。于本协议日期，公司的法定普通股股本为港币 80,000,000 元，共分为 64,000,000,000 普通股股份，每股面值港币 0.00125 元，其中 4,263,624,000 股已发行及缴清股款。
- (B) 于 2025 年 8 月 6 日的公司周年股东大会上，股东授予董事一般授权，以配发、发行及处置不超过 852,724,800 股新股份。
- (C) 在受本协议的条款及条件约束下，公司同意发行而认购方同意认购合共 167,000,000 股在公司股本中面值港币 0.00125 元的新股(「认购股份」)。

现双方同意如下：

## 1. 释义

- 1.1 除本协议内容另作解释外，本协议(包括前述之序文)内以下词语将具以下的函义：

「工作天」	香港持牌银行公开营业的一天(星期六除外)
「完成认购」	根据本协议第 5 条条款完成对认购股份作出的认购
「香港」	中华人民共和国香港特别行政区
「股份」	在公司股本内每股面值港币 0.00125 元的普通股份
「上市规则」	香港联合交易所有限公司证券 GEM 上市规则





### **3. 协议认购**

在受第 2 条条款约束下，认购方将会对认购股份作出认购，而公司则将根据公司组织大纲和章程细则配发及发行认购股份。

### **4. 认购股份**

4.1 认购股份将以认购价发行。认购股份的总认购价为港币 12,525,000 元，即每股认购股份的认购价为港币 0.075 元。

4.2 认购股份应以已缴形式配发及发行。认购股份在配发及发行后，各方面应与在配发及发行日期已发行的股份享有完全同等权益。

### **5. 完成认购**

完成认购应在第 2.1 条条款的所有条件达成后七(7)个工作天内(或经双方同意的其它日期及时间)，于公司之办事处或本协议双方同意的其它地点完成。届时以下所有事项(除双方同意免去的部分除外)应予以作出及遵行：

#### **(1) 认购方将：**

- i. 向公司呈送由认购方签署妥当用以申请认购股份的认购股份申请书(模式大概如附件一般)一份；及
- ii. 立即以电汇方式（并向公司提交让公司满意的证明文件）将与总认购价相等的金额汇到公司户口；

#### **(2) 公司将：**

- i. 向认购方以已缴形式配发及发行认购股份，并将促成把认购方登记于公司的股东名册内；及
- ii. 向认购方送呈关于认购股份的股票一张。

### **6. 声明及保证**

认购方向公司声明及保证：

- (1) 认购方为独立于公司及其关联人士的第三方，与公司及其关联人士概无关联；
- (2) 认购方认购认购股份的资金全部来自合法资金。
- (3) 认购方拥有合法权利和全部权力及授权签订和履行本协议，以及其依据本协议签署或与本协议有关的任何其他交易文件；

- (4) 认购方已采取或于完成认购时将采取其须采取的所有公司行动，以授权其签订和履行本协议以及其依据本协议签署或与本协议有关的任何其他交易文件；及
- (5) 认购方就本协议的签订、遵守和完成将不会、也不太可能会导致其违反适用法律(包括上市规则)。

#### 6A. 认购方承诺

认购方向公司（及其继承人及受让人）承诺，于认购事项完成后 12 个月内，不会直接或间接：

- (i) 转让或出售或订立任何协议转让或出售任何认购股份或于该等认购股份 中的任何权益(包括于持有认购股份的公司 的任何权益)，或转让或出售 构成或赋予收取认购股份权利的证券或可转换为或可行使或可交换为认 购股份或须连同认购股份偿还的证券，或以其他方式就任何认购股份或 其中的权益设立任何购股权、权利、权益或产权负担；
- (ii) 订立直接或间接全部或部分转让认购股份所有权的掉期协议或任何其他 协议或任何交易，不论任何该等掉期协议或其他协议或交易是否以现金 或其他方式交付认购股份或证券结算；或
- (iii) 同意（有条件或无条件）订立 或进行与上文(i)及／或(ii)段所述任何交易 具有相同经济影响的任何交易。

#### 7. 费用

公司与认购方须各自负担其就草拟、磋商、签署及履行本协议及所有附带于或有关完成认购的文件所产生的所有费用(包括律师费)。

#### 8. 公告

公司将促成公告在本协议日期后，并于联交所及其它有关监管机构确定(如需要的话)并无意见后，于联交所网页上刊载及于公司的网站上刊登。除上述或受法律、联交所或其它有关监管机构要求外，任何一方不可在未经对方许可的情况下作出任何有关本协议的新闻或其它公告。若受法律、联交所或其它有关监管机构要求而所发出的公告，欲发出公告的一方应尽可能于发告前对公告内的条件与另一方作出商讨。

## 9. 时间及连续性责任

- 9.1 除已履行的事情外，所有本协议的条款将于完成认购后继续生效。
- 9.2 公司及认购方双自特此向对方承诺，双方将作出有关行动及行为，并签订有关契约及文件，以赋予本协议及有关之交易法律效力。
- 9.3 时间在任何方面应是本协议一项重要的条款。

## 10. 转让

本协议对本协议双方及其各自之继承人及受让人均具约束力。未经本协议其他方事先书面同意前，任何本协议方均不得转让其在本协议的权利或责任。

## 11. 副本

本协议可以以任何数量的副本签署，所有副本将视为构成一份及相同的文据，及任何本协议双方可以签订任何该等副本以订立本协议。

## 12. 通知

- 12.1 所有在本协议下需要给予、发出或送达的通知、要求或其它通讯均须以中文书面作出，并以预缴邮资(如寄往其它国家，以空邮投递)、传真或专人送递的方式送出或发出予本协议有关方。有关的通知、要求或其它通讯须送出或发出致有关本协议双方记载如下的地址或传真号码(或其它该等有关收件人预先通知向其它方所指定的地址或传真号码)。

致认购方 : 薛健  
地址 : 北京市海淀区复兴路 51 号国悦府 7106 室  
电邮地址 : 13563318888@163.com

致公司 : 中华燃气控股有限公司 (Zhonghua Gas Holdings Limited)  
地址 : 香港湾仔告士打道 178 号华懋世纪广场 23 楼  
传真号码 : 3647 2210  
致 : 陈永源

- 12.2 所有在本协议下所给予、发出或送达的每一项通知、要求或其它通讯应在下述时间被视作为有关本协议方收到：(i) 如以平邮方式寄发，投寄当日后的两天；(ii) 如以空邮方式寄发，投寄当日后的四天；(iii) 如由专人送递，则在送达时；及(iv) 如以传真发出，发送完毕时。

**13. 管辖法律及司法管辖权**

13.1 本协议受香港法律管辖，并须按香港法律解释。

13.2 本协议双方于此同意服从于香港法院专属性司法管辖。

本协议已于开首日期由本协议双方签署，以兹证明。

公司

*For and on behalf of*  
**Zhonghua Gas Holdings Limited**  
**中華燃氣控股有限公司**

  
.....  
*Authorized Signature(s)*

中华燃气控股有限公司  
**Zhonghua Gas Holdings Limited**  
授权签署人：陈永源  
职位：董事

认购方



薛健

日期：2025 年 10 月 3 日

中华燃气控股有限公司  
(Zhonghua Gas Holdings Limited)  
(公司)

及

高佳投资有限公司  
(Goal Best Investments Limited)  
(认购方)

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认购协议

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本协议于首页日期由下列双方签订：

- (1) 中华燃气控股有限公司 (**Zhonghua Gas Holdings Limited**), 一家于开曼群岛注册成立的有限公司, 其注册地址为 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands, 而香港主要营业地址位于香港湾仔告士打道 178 号华懋世纪广场 23 楼 (「公司」); 及
- (2) 高佳投资有限公司 (**Goal Best Investments Limited**), 一家于英属维尔京群岛注册成立的有限公司, 其注册地址为 2/F., Palm Grove House, P.O. Box 3340, Road Town, Tortola, British Virgin Islands 其实质拥有人为谭鑫, 中国身份证号码 370302197811060512 持有人, (「认购方」)。

鉴于：

- (A) 公司为一家于开曼群岛注册成立的有限公司, 其股份于香港联交所 GEM 上市 (股份编号: 8246)。于本协议日期, 公司的法定普通股股本为港币 80,000,000 元, 共分为 64,000,000,000 普通股股份, 每股面值港币 0.00125 元, 其中 4,263,624,000 股已发行及缴清股款。
- (B) 于 2025 年 8 月 6 日的公司周年股东大会上, 股东授予董事一般授权, 以配发、发行及处置不超过 852,724,800 股新股份。
- (C) 在受本协议的条款及条件约束下, 公司同意发行而认购方同意认购合共 167,000,000 股在公司股本中面值港币 0.00125 元的新股 (「认购股份」)。

现双方同意如下：

## 1. 释义

- 1.1 除本协议内容另作解释外, 本协议(包括前述之序文)内以下词语将具以下的函义：

「工作天」 香港持牌银行公开营业的一天(星期六除外)

「完成认购」 根据本协议第 5 条条款完成对认购股份作出的认购

「香港」 中华人民共和国香港特别行政区





任将被终止，而本协议任何一方均不得向协议他方作出任何索偿，唯先前违反任何本协议的条款则属例外。

### 3. 协议认购

在受第 2 条条款约束下，认购方将会对认购股份作出认购，而公司则将根据公司组织大纲和章程细则配发及发行认购股份。

### 4. 认购股份

- 4.1 认购股份将以认购价发行。认购股份的总认购价为港币 12,525,000 元，即每股认购股份的认购价为港币 0.075 元。
- 4.2 认购股份应以已缴形式配发及发行。认购股份在配发及发行后，各方面应与在配发及发行日期已发行的股份享有完全同等权益。

### 5. 完成认购

完成认购应在第 2.1 条条款的所有条件达成后七 (7) 个工作日内(或经双方同意的其它日期及时间)，于公司之办事处或本协议双方同意的其它地点完成。届时以下所有事项(除双方同意免去的部分除外)应予以作出及遵行：

#### (1) 认购方将：

- i. 向公司呈送由认购方签署妥当用以申请认购股份的认购股份申请书(模式大概如附件一般)一份；及
- ii. 立即以电汇方式 (并向公司提交让公司满意的证明文件) 将与总认购价相等的金额汇到公司户口；

#### (2) 公司将：

- i. 向认购方以已缴形式配发及发行认购股份，并将促成把认购方登记于公司的股东名册内；及
- ii. 向认购方送呈关于认购股份的股票一张。

### 6. 声明及保证

认购方向公司声明及保证：

- (1) 认购方为独立于公司及其关联人士的第三方，与公司及其关联人士概无关联；
- (2) 认购方认购认购股份的资金全部来自合法资金。

- (3) 认购方拥有合法权利和全部权力及授权签订和履行本协议，以及其依据本协议签署或与本协议有关的任何其他交易文件；
- (4) 认购方已采取或于完成认购时将采取其须采取的所有公司行动，以授权其签订和履行本协议以及其依据本协议签署或与本协议有关的任何其他交易文件；及
- (5) 认购方就本协议的签订、遵守和完成将不会、也不太可能会导致其违反适用法律(包括上市规则)。

#### 6A. 认购方承诺

认购方向公司（及其继承人及受让人）承诺，于认购事项完成后 12 个月内，不会直接或间接：

- (i) 转让或出售或订立任何协议转让或出售任何认购股份或于该等认购股份 中的任何权益（包括于持有认购股份的公司 的任何权益），或转让或出售 构成或赋予收取认购股份权利的证券或可转换为或可行使或可交换为认 购股份或须连同认购股份偿还的证券，或以其他方式就任何认购股份或 其中的权益设立任何购股权、权利、权益或产权负担；
- (ii) 订立直接或间接全部或部分转让认购股份所有权的掉期协议或任何其他 协议或任何交易，不论任何该等掉期协议或其他协议或交易是否以现金 或其他方式交付认购股份或证券结算；或
- (iii) 同意（有条件或无条件）订立 或进行与上文(i)及／或(ii)段所述任何交易 具有相同经济影响的任何交易。

#### 7. 费用

公司与认购方须各自负担其就草拟、磋商、签署及履行本协议及所有附属于或有关完成认购的文件所产生的所有费用(包括律师费)。

#### 8. 公告

公司将促成公告在本协议日期后，并于联交所及其它有关监管机构确定(如需要的话)并无意见后，于联交所网页上刊载及于公司的网站上刊登。除上述或受法律、联交所或其它有关监管机构要求外，任何一方不可在未经对方许可的情况下作出任何有关本协议的新闻或其它公告。若受法律、联交所或其它有关监管机构要求而所发出的公告，欲发出公告的一方应尽可能于发告前对公告内的条件与另一方作出商讨。

## 9. 时间及连续性责任

- 9.1 除已履行的事情外，所有本协议的条款将于完成认购后继续生效。
- 9.2 公司及认购方双自特此向对方承诺，双方将作出有关行动及行为，并签订有关契约及文件，以赋予本协议及有关之交易法律效力。
- 9.3 时间在任何方面应是本协议一项重要的条款。

## 10. 转让

本协议对本协议双方及其各自之继承人及受让人均具约束力。未经本协议其他方事先书面同意前，任何本协议方均不得转让其在本协议的权利或责任。

## 11. 副本

本协议可以以任何数量的副本签署，所有副本将视为构成一份及相同的文据，及任何本协议双方可以签订任何该等副本以订立本协议。

## 12. 通知

- 12.1 所有在本协议下需要给予、发出或送达的通知、要求或其它通讯均须以中文书面作出，并以预缴邮资(如寄往其它国家，以空邮投递)、传真或专人送递的方式送出或发出予本协议有关方。有关的通知、要求或其它通讯须送出或发出致有关本协议双方记载如下的地址或传真号码(或其它该等有关收件人预先通知向其它方所指定的地址或传真号码)。

致认购方 : 高佳投资有限公司 (**Goal Best Investments Limited**)

通讯地址 : 北京市丰台区诺德中心 1 期 4 号楼 1901

电邮地址 : 13311036106@163.com

致 : 张立岭

致公司 : 中华燃气控股有限公司 (**Zhonghua Gas Holdings Limited**)

地址 : 香港湾仔告士打道 178 号华懋世纪广场 23 楼

传真号码 : 3647 2210

致 : 陈永源

- 12.2 所有在本协议下所给予、发出或送达的每一项通知、要求或其它通讯应在下述时间被视作为有关本协议方收到：(i) 如以平邮方式寄发，投寄当日后的两天；(ii) 如以空邮方式寄发，投寄当日后的四天；(iii)

如由专人送递，则在送达时；及(iv) 如以传真发出，发送完毕时。

**13. 管辖法律及司法管辖权**


13.1 本协议受香港法律管辖，并须按香港法律解释。

13.2 本协议双方于此同意服从于香港法院专属性司法管辖。

本协议已于开首日期由本协议双方签署，以兹证明。

公司

*For and on behalf of*  
**Zhonghua Gas Holdings Limited**  
**中華燃气控股有限公司**

  
.....  
*Authorized Signature(s)*

\_\_\_\_\_  
中华燃气控股有限公司  
**Zhonghua Gas Holdings Limited**  
授权签署人：陈永源  
职位：董事

认购方

*For and on behalf of*  
**GOAL BEST INVESTMENTS LIMITED**  
**高佳投资有限公司**

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

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高佳投资有限公司  
**Goal Best Investments Limited**  
授权签署人：谭洁  
职位：董事