

**Dated : 16 November 2023**

**Smart Sino Enterprises Limited 俊華企業有限公司**

**and**

**1069171 B.C. LTD.**

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**Share Transfer Agreement  
in relation to 51% of the issued share capital of  
Success Reach Holding Limited  
榮成達控股有限公司**

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This Agreement is made on **16 November 2023**

BETWEEN:

- (1) **Smart Sino Enterprises Limited 俊華企業有限公司**, a company incorporated in Hong Kong on 6 June 2008 whose registered office is situated at Unit 3005, 30/F, West Tower Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong (the "**Vendor**"); and
- (2) **1069171 B.C. LTD.**, a company incorporated in British Columbia on 21 March 2016 whose registered office is situated at 200-5771 NO.3 ROAD RICHMOND BC V6X 2C9 CANADA (the "**Purchaser**");

RECITALS

- (A) **Success Reach Holding Limited 榮成達控股有限公司** (the "**Company**") is a limited liability company incorporated under the laws of Hong Kong whose registered office is at Unit 3005, 30/F, West Tower Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong.
- (B) As at the date of hereof, the Company has a total of 10,000 issued shares with a paid-up capital of HK\$10,000. As of the date hereof, the Company is legally and beneficially owned as to 51% by Smart Sino Enterprises Limited 俊華企業有限公司.
- (C) The Vendor intend to sell to the Purchaser and the Purchaser intends to purchase from the Vendor the Sale Shares (as defined hereinafter) subject to and upon the terms and conditions of this Agreement.

OPERATIVE PROVISIONS

**1. Interpretation**

- 1.1 In this Agreement and the Schedules attached hereto the following words and expressions shall where the context so admits bear the following meanings:

"Agreement"	this Agreement;
"Business Day"	a day (not being a Saturday, Sunday or public holiday) on which banks generally are open for business in Hong Kong;
"Companies Ordinance"	Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
"Completion"	completion of this Agreement as provided in Clause 4 below;

"Completion Date"	the two Business Day after the last outstanding condition of this Agreement shall have been fulfilled or waived (or such other date agreed by the Purchaser and the Vendor in writing) on which Completion is to take place;
"Consideration"	has the meaning as ascribed to it pursuant to Clause 3 below;
"HK\$" or "\$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Sale Shares"	an aggregate of 5,100 ordinary shares of the Company owned by the Vendor;
"Taxation"	includes all forms of tax, levy, duty, charge, impost, fee, deduction or withholding of any nature now or hereafter imposed, levied, collected, withheld or assessed by any taxing or other authority in any part of the world and includes any interest, additional tax, penalty or other charge payable or claimed in respect thereof; and

- 1.2 In this Agreement the expression "indebtedness" shall mean any obligation for the payment or repayment of money, whether as principal or as surety and whether present or future, actual or contingent, incurred in respect of (a) money borrowed or raised, (b) any bond, note, loan stock, debenture or similar instrument, (c) acceptance or documentary credit facilities, (d) foreign exchange options, (e) rental payments under leases and hire purchase agreements and instalments under conditional sale agreements (in all cases whether in respect of land, machinery, equipment or otherwise) entered into primarily as a method of raising finance or of financing the acquisition or use of the asset concerned and (f) guarantees, indemnities, bonds, standby letters of credit or other instruments issued in connection with the performance of contracts and or in respect of the indebtedness of any other person.
- 1.3 Words and expressions defined in the Companies Ordinance shall (unless the context clearly does not so permit) bear the same meanings where used in this Agreement.
- 1.4 The *ejusdem generis* rule of construction shall not apply to this Agreement and accordingly general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class or examples of acts matters or things.
- 1.5 Words importing the singular shall include the plural and vice versa and words importing any gender shall include all other genders and references to persons shall include corporations and unincorporated associations.

- 1.6 References in this Agreement to any agreed draft document or any document in agreed form are references to the document described in the form of the draft agreed between the parties and initialled by them or by the Company for identification purposes.
- 1.7 References in this Agreement to statutory provisions shall be construed as references to those provisions as respectively amended consolidated extended or re-enacted from time to time and shall include the corresponding provisions of any earlier legislation (whether repealed or not) and any orders regulations instruments or other subordinate legislation made from time to time under the statute concerned.
- 1.8 References to this Agreement shall include the Schedules hereto which shall form part hereof and shall have the same force and effect as if expressly set out in the body of this Agreement.
- 1.9 The clause headings in this Agreement are for convenience only and shall not affect the interpretation hereof.

## **2. Agreement to sell and purchase**

On and subject to the terms of this Agreement, the Purchaser shall purchase the Sale Shares from the Vendor, and the Vendor shall sell the Sale Shares.

The Sale Shares are free from all liens, charges, encumbrances and other equities of any description and together with all rights and benefits now and hereafter attaching or become attached thereto, including (without limitation) the right to all dividends and distributions hereafter paid declared or made in respect of the Sale Shares.

## **3. Consideration**

The Vendor agrees to sell and the Purchaser agrees to buy the Sale Shares at the consideration of HK\$1,200,000.

## **4. Conditions precedent**

Completion is subject to the fulfilment or (if applicable) waiver of the following conditions:

- (1) the settlement of the Consideration in cash by the Purchaser to the Vendor;
- (2) the Vendor having delivered to the Purchaser a duly executed instrument of transfer and contract note in respect of the Sale Shares in favour of the Purchaser, together with the relevant share certificate(s) therefor or an indemnity in a form reasonably required by the Purchaser in the case of any missing share certificate; and
- (3) the passing of necessary resolution(s) by the shareholders of CBK Holdings Limited (國茂控股有限公司), the holding company of the Vendor, at an extraordinary general meeting approving this Agreement and the transactions

contemplated hereunder in accordance with the requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

Condition (3) is not capable of being waived by any parties to the Share Transfer Agreement.

Conditions (1) and (2) may be waived by the Purchaser or the Vendor, as applicable.

## **5. Completion**

5.1 Subject to the fulfilment or waiver (as the case may be) of the conditions precedent set out in this Agreement, Completion shall take place on the Completion Date.

5.2 Unless otherwise agreed, Completion shall take place at or before 5:00 p.m. on the Completion Date.

## **6. Survival of Agreement**

This Agreement (and in particular the warranties, representations, covenants, agreements and undertakings of the Vendor hereunder) shall insofar as the terms thereof remain to be performed or are capable of subsisting remain in full force and effect after and notwithstanding Completion.

## **7. Notices and Representatives**

Without prejudice to any other method available for the giving of notice, any notice or other communication desired to be given or made hereunder may be given or made by personally delivering the same or by sending the same by first class prepaid post (airmail if sent to or from abroad) or facsimile ("**fax**") to the address of the Purchaser or the Vendor (as the case may be) shown above and if sent by post as aforesaid shall be deemed to have been received on the second Business Day after the posting of the same (or on the third business day if sent to or from abroad) and if personally delivered or sent by fax shall be deemed to have been received on delivery or despatch if sent on a Business Day or (if not so delivered or sent) on the first Business Day thereafter.

## **8. General**

8.1 The obligations and liabilities of any party hereto shall not be prejudiced released or affected by any time or forbearance or indulgence release or compromise given or granted by any person to whom such obligations and liabilities are owed or by any other person to such party or any other party so obliged or liable nor by any other matter or circumstance which (but for this provision) would operate to prejudice release or affect any such obligations except an express written release by all the parties to whom the relevant obligations and liabilities are owed or due.

8.2 Each of the parties hereby undertakes to the others that it will do all such acts and things and execute all such deeds and documents as may be necessary or desirable to carry out or give legal effect to the provisions of this Agreement and the transactions hereby contemplated.

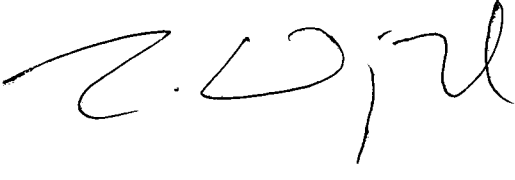
- 8.3 This Agreement together with all documents in agreed form represents the entire agreement between the parties and it may only be varied by written document signed by all the parties.
- 8.4 Any party may take action for any breach or non-fulfillment of any warranties undertakings agreements and representations on behalf of any other party or parties before or after Completion notwithstanding that such breach or non-fulfillment was known to or discoverable by such party before Completion and notwithstanding that such party shall delay or otherwise fail to exercise its rights hereunder or generally in such regard.
- 8.5 Except where expressly provided to the contrary, the rights and remedies reserved to the parties or any of them under any provision of this Agreement or in any document to be executed pursuant hereto shall be in addition and without prejudice to any other rights or remedies available to such parties whether under this Agreement or any such document by statute common law or otherwise.
- 8.6 Any date or period mentioned in this Agreement may be extended by mutual agreement between the parties hereto, but, as regards any date or period originally fixed or any date or period so extended as aforesaid time shall be of the essence of this Agreement.
- 8.7 This Agreement shall not be amended, supplemented or modified except by instrument(s) in writing signed by all the parties hereto.
- 8.8 This Agreement may be signed in any number of copies or counterparts (and by the different parties hereto on separate copies or counterparts), each of which when so signed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.
- 8.9 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereby irrevocably undertake to submit themselves to the non-exclusive jurisdiction of the courts of Hong Kong.

**9. Non-competition**

The Vendor agrees that it shall not operate Japanese izakaya under the brand name of Shio in Hong Kong for a period of 5 years after the Completion Date.

IN WITNESS whereof this Agreement has been duly executed by each of the parties the day and year first before written.

SIGNED by Tsui Wing Tak  
Smart Sino Enterprises Limited  
俊華企業有限公司

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SIGNED by  
1069171 B.C. LTD.

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