

Dated 23 NOV 2023

ZIJING INTERNATIONAL PTE. LIMITED.

(the "Tenant")

and

ASIA SQUARE TOWER 1 PTE. LTD.

(the "Landlord")

AGREEMENT TO SURRENDER

In respect of lease of

8 Marina View #15-03

Asia Square Tower 1

Singapore

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23 NOV 2023

THIS AGREEMENT is made on _____ 2023

Between:

- (1) **ZIJING INTERNATIONAL PTE. LIMITED.** (Company Registration No. 202200040G), a company incorporated in Singapore and having its registered office at 143 Cecil Street #17-04 GB Building Singapore 069542 (the "**Tenant**"); and
- (2) **ASIA SQUARE TOWER 1 PTE. LTD.** (Company Registration No. 200716835H), a company incorporated in Singapore and having its registered office at 80 Robinson Road #02-00 Singapore 068898 (the "**Landlord**").

WHEREAS:

- (A) By the Lease (as defined below), the Landlord leased to the Tenant the Surrender Premises (as defined below), subject to the compliance by the Tenant of its obligations and the conditions contained in the Lease.
- (B) The Tenant wishes to surrender the Surrender Premises to the Landlord and the Landlord has agreed to accept the surrender, subject to the terms and conditions set out below.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

The following definitions apply unless the context requires otherwise:

- 1.1.1 "Lease"** means the lease between the Landlord and the Tenant in respect of the Surrender Premises for a term commencing on 1 May 2022 and expiring on 30 April 2024.
- 1.1.2 "Relevant Persons"** shall have the meaning ascribed to it in clause 2.2 hereof.
- 1.1.3 "Security Deposit Amount"** shall have the meaning ascribed to it in the Lease.
- 1.1.4 "Surrender Date"** means 30 November 2023, or such other date as may be stipulated by the Landlord (at its sole and absolute discretion) in writing to the Tenant.
- 1.1.5 "Surrender Premises"** means unit no. #15-03 of Asia Square Tower 1 at 8 Marina View, Singapore and more particularly described in the Lease.
- 1.1.6 "Taxes"** means any goods and services tax, imposition, duty and levy, which may be imposed before, on or after the date of this Agreement, by the relevant authority.

1.2 General

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

- 1.2.1 The singular includes plural and vice versa.
- 1.2.2 A gender includes all genders.
- 1.2.3 A reference to any party to this Agreement or any other agreement or document includes the party's successors or assigns.
- 1.2.4 A person includes an individual and a corporation.
- 1.2.5 A reference to a right or obligation of any two or more persons confers that right, or imposes that obligation, on each of them individually and both (or all) of them together.
- 1.2.6 Unless stated otherwise, one word or provision does not limit the effect of another.

2. AGREEMENT TO SURRENDER

- 2.1 The Landlord and the Tenant hereby agree that, on the Surrender Date, the Tenant will surrender to the Landlord, and the Landlord will accept the surrender of, all the Tenant's estate, interest, right and title in, under and arising from the Lease.
- 2.2 With effect from (and including) the Surrender Date, each party, for itself and its respective representatives, agents, nominees, successors and assigns (collectively, the "**Relevant Persons**"):
 - 2.2.1 hereby agrees that all rights whatsoever which any of the Relevant Persons may now or may hereafter have under, arising from or in connection with the Lease, shall be extinguished;
 - 2.2.2 irrevocably and unconditionally, fully and forever, releases and discharges the other party from any and all actions, proceedings, claims, demands, debts, obligations, liabilities, disputes and costs and expenses whatsoever, howsoever arising from or in connection with the Lease which it or any of the other Relevant Persons may now or may hereafter have for or by reason of any matter, cause, issue or thing whatsoever relating to any period prior to the Surrender Date; and
 - 2.2.3 undertakes not to institute, commence or continue any proceedings (whether legal, arbitral, administrative or otherwise) against the other party anywhere in the world on or in relation to the matters mentioned in clause 2.2.1 above, and shall take such steps as may be necessary as to ensure that no such proceedings are instituted, commenced or continued.

3. TENANT'S OBLIGATIONS

3.1 The Tenant further agrees with the Landlord that:

3.1.1 notwithstanding the signing of this Agreement, the Tenant shall, up to and including the Surrender Date, continue to observe and perform all its obligations under the Lease, including, without limitation, to pay all rents and other sums (including interest) payable by the Tenant to the Landlord in accordance with the provisions of the Lease; and

3.1.2 the Tenant shall, on or before the Surrender Date, pay to the Landlord the sum of **\$45,290.86** (the "**Agreed Compensation**") being the agreed compensation payable by the Tenant to the Landlord, for the Landlord's acceptance of the surrender of, all the Tenant's estate, interest, right and title in, under and arising from the Lease on the terms of this Agreement. The Agreed Compensation is inclusive of Taxes payable as at the date of this Agreement.

4. REFUND OF SECURITY DEPOSIT

Subject to the Tenant's compliance with the provisions of this Agreement, the Landlord shall, within one (1) month of the Surrender Date, repay to the Tenant the Security Deposit Amount without interest and after proper deductions if any by the Landlord. Without prejudice to the Tenant's obligation to pay any shortfall in the Agreed Compensation after application of the Security Deposit Amount, the Tenant authorises and directs the Landlord to apply the Security Deposit Amount to be repaid to the Tenant pursuant to this Clause 4 towards the payment of the Agreed Compensation.

5. SURRENDER

5.1 On the Surrender Date:

5.1.1 the Tenant shall deliver up possession of the Surrender Premises in the original state and condition of the Premises or the Landlord's installations in it (as may be the case):

(i) as at the date the Tenant first took possession of the Premises; or

(ii) (if the Tenant took over the fixtures, fittings and/or furniture installed by or belonging to the previous tenant of the Premises) as at the date the previous tenant took possession of the Premises,

and includes the raised floor, ceiling boards, standard lighting, air-conditioning system with ducting and VAV box, fire sprinklers and public announcement system originally provided by the Landlord to the Landlord; and

5.1.2 subject to the Tenant's compliance with the provisions of this Agreement, the Landlord shall accept possession of the Surrender Premises from the Tenant

and thereupon the Lease and the term thereby created shall be surrendered to the Landlord, free of any estate, interest, right, title or claim of any nature of the Tenant arising from or in connection with the Lease.

5.2 The surrender will not affect:

5.2.1 the obligations to be complied with by the Tenant in respect of the Surrender Premises under the provisions of the Lease up to (and including) the Surrender Date and which have not been complied with;

5.2.2 the rights and remedies of the Landlord in respect of any antecedent default by the Tenant of any provisions of the Lease; and

5.2.3 the rights and remedies of the Landlord in respect of the Tenant's default (if any) in complying with any of its obligations mentioned in clause 3 above.

6. CONDITIONS PRECEDENT

6.1 Notwithstanding any other provision of this Agreement, this Agreement is conditional upon each of the following conditions being met (unless waived by the Landlord in writing) on or before the Surrender Date:

6.1.1 the unconditional and irrevocable acceptance by the new tenant of the Landlord's offer of a lease of the Surrender Premises (on terms acceptable to the Landlord);

6.1.2 the compliance by the Tenant of all terms of the Lease.

6.2 If any of the conditions set out in clause 6.1 above is not fulfilled (or waived by the Landlord) by on or before the Surrender Date, then this Agreement shall automatically terminate and neither party shall have any claim of any nature whatsoever against the other party under this Agreement (save in respect of any antecedent breach or any other rights and liabilities which have accrued prior to termination).

7. TAXES

The Tenant must pay the Landlord immediately on demand, the Taxes payable by the Landlord in respect of:

(i) any sum payable under this Agreement; and/or

(ii) the surrender of the Surrender Premises.

8. COSTS

All legal costs and other expenses (including any Taxes) incurred by the Landlord in connection with the preparation and completion of this Agreement and any stamp duty payable thereon shall be borne by the Tenant and paid on the Tenant's signing of this Agreement.

9. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties hereto and supersedes any and all other agreements, understandings, negotiations, or discussions, either oral or in writing, express or implied, between the parties hereto. Each party to this Agreement acknowledges that no representations, inducements, promises, agreements or warranties, oral or otherwise, have been made to it, or anyone acting on its behalf, which are not embodied in this Agreement, and that it has not executed this Agreement in reliance on any such representation, inducement, promise, agreement or warranty.

10. CONFIDENTIALITY

The parties hereto agree to keep confidential and not to disclose to any third party any information in respect of, arising from or in connection with the terms, conditions and provisions of this Agreement and all correspondence and discussions between the Landlord and the Tenant in relation to this Agreement unless the disclosure is required by law or is made with the prior written consent of the Landlord.

11. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce or enjoy the benefit of any term of this Agreement.

12. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Republic of Singapore.

AS WITNESS the parties have executed this Agreement.

Tenant

Signed by)
for and on behalf of)
ZIJING INTERNATIONAL PTE. LIMITED.)
in the presence of:)



Name: Lee Chun Wai
Designation: Director

A large, stylized handwritten signature in black ink.

Name of Witness: LEE CHAN WAH
NRIC/Passport No.: H20702557

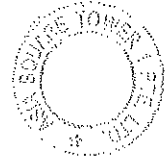
Landlord

Signed by)
for and on behalf of)
ASIA SQUARE TOWER 1 PTE. LTD.)
in the presence of:)

السليمان

Name: **ASMMA ALMAADID**

Designation: **Director**



A handwritten signature in black ink, appearing to read "Abdul Rahim Ali".

Name: **ABDUL RAHIM ALI**
DIRECTOR

Designation:

ماهر العواداني

Name of Witness: **Maha elwasdany**

NRIC/Passport No.: **9966**