

Date: 25 October 2021

**BY HAND**  
**SUNNY BRIGHT DEVELOPMENT LIMITED**

新利輝發展有限公司  
21st Floor, Bank of America Tower  
12 Harcourt Road  
Central  
Hong Kong

Dear Sirs,

Re: (1) Portion of 20th Floor of Bank of America Tower (as indicated in pink in the plan annexed hereto) and (2) Carpark BA21 on the 4th Floor of Bank of America Tower (collectively, the "**Premises**")

We, China Great Wall AMC (International) Holdings Company Limited 中國長城資產(國際)控股有限公司 (the "**Offeror**" or the "**Tenant**"), would like to make an irrevocable offer to you as the landlord of the Premises (the "**Landlord**") for renewal of the tenancy of the Premises, subject to the following principal terms and conditions:

1.	Tenant	The Offeror, that is, China Great Wall AMC (International) Holdings Company Limited 中國長城資產(國際)控股有限公司
2.	Monthly Rent	HK\$574,500.00 per calendar month, exclusive of rates, Government Rent and Service Charge. The rent shall be payable in advance clear of all deductions on the first day of each calendar month, the first and last of such payment to be apportioned according to the number of days in the month included in the said term.
3.	Service Charge	Air-conditioning and management charges of HK\$35,327.50 per calendar month, which shall be payable in advance clear of all deductions on the first day of each calendar month, the first and last of such payment to be apportioned according to the number of days in the month included in the said term, and will be adjusted proportionate according to the actual amount of service charge chargeable to the relevant premises.

4.	Deposit	<p>A deposit of HK\$1,829,482.50 shall be payable by the Tenant to the Landlord in full upon the acceptance of this offer by the Landlord.</p> <p>An amount of HK\$1,829,482.50 out of the rental deposit currently held by the Landlord (the “<b>Existing Rental Deposit</b>”) in accordance with the terms of the tenancy agreement made between the Tenant and the Landlord dated 31 May 2019 (the “<b>Existing Tenancy Agreement</b>”) shall be transferred as the abovementioned deposit payable by the Tenant to the Landlord upon the acceptance of this offer by the Landlord, and the Landlord shall return to the Tenant the surplus of the Existing Rental Deposit in the sum of HK\$264,240.00 within 14 calendar days after acceptance of this offer by the Landlord and in any event on or before the Commencement Date (as defined below).</p>
5.	Rent-free Period	The Tenant shall not be entitled to any rent-free period.
6.	Term	Commencing on the Commencement Date and expiring on 31 December 2024, both dates inclusive.
7.	User	The Premises shall be used for office and car parking use only.
8.	Commencement	The proposed tenancy will commence on 1 January 2022 (the “ <b>Commencement Date</b> ”) following the Landlord's acceptance of this offer.
9.	Renewed Tenancy Agreement	<p>The Offeror and the Landlord shall negotiate in good faith and use all their respective reasonable endeavours to enter into a formal Renewed Tenancy Agreement within 21 calendar days after the acceptance of this offer by the Landlord and in any event on or before the Commencement Date (or such other date as agreed by the parties). The Renewed Tenancy Agreement shall contain the principal terms mentioned in this offer letter and other customary terms, conditions, representations and warranties which are generally common to transactions of similar nature as mutually agreed between the parties.</p> <p>If a formal Renewed Tenancy Agreement is not executed by the Offeror for any reason as aforesaid, the terms of the Existing Tenancy Agreement, to the extent not inconsistent with the principal terms stated herein shall be deemed to be applied to and incorporated in the tenancy agreement mutatis mutandis and in the case of any disagreement between the Landlord and the Offeror in relation to the application of the foregoing provision, the decision of the Landlord made bona fide shall be conclusive and binding on all parties.</p>
10.	“As-is” Basis	The Premises shall be delivered to the Offeror on an “as-is” basis.

11.	Legal Costs	Each party shall pay its own legal costs.
12.	Stamp Duty	All stamp duty, if any, payable on the Tenancy Agreement shall be paid by the Landlord and the Tenant in equal share.
13.	Confidentiality	Save and except disclosure as may be required by law, any court or competent authority, The Stock Exchange of Hong Kong Limited, or other regulatory authorities, or as may be required to comply with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the " <b>Listing Rules</b> "), none of the parties shall make, and the parties shall use their respective best endeavours to procure their respective affiliates will not make, any announcement or release or disclose any information concerning this letter, the Renewed Tenancy Agreement or the proposed renewal of tenancy or disclose the identity of the other party without the prior written consent of the other party, such consent not to be unreasonably withheld or delayed.
14.	No Third Party Rights	No person (other than the Landlord and the Offeror/Tenant) shall have any rights under the Contracts (Rights of Third Parties) Ordinance, Cap.623 of the Laws of Hong Kong, to enforce or enjoy the benefit of any terms of this letter and/or the Renewed Tenancy Agreement. This does not affect any right or remedy of such third party which exists or is available apart from that Ordinance.

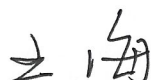
In compliance with Chapter 14A of the Listing Rules, the Landlord will accept this offer only if the shareholders (other than those who are required to abstain from voting under the Listing Rules) (the "**Independent Shareholders**") of Great Wall Pan Asia Holdings Limited ("**GWPA**"), being the holding company of the Landlord, approve the proposed renewal of tenancy at a special general meeting of GWPA (the "**Special General Meeting**"). If the approval is not granted on or before 31 December 2021 (or such later date as may be set by mutual agreement between the Landlord and the Offeror in writing prior to that date) (the "**LSD**"), this offer will lapse automatically and will no longer be capable of being accepted. For good and valuable consideration (the receipt and sufficiency of which is hereby acknowledge by the Offeror), this offer by the Offeror will not be revoked, rescinded or otherwise withdrawn at any time on or before the LSD.

For all intent and purposes, unless and until the offer is accepted by the Landlord, this letter does not constitute any binding contract between you and us (save and except Conditions 7, 10, 11, 12 and 13) and nothing herein shall be binding on us unless this offer has been accepted by or on behalf of any authorized agent of you, the Landlord, in writing.

Kindly acknowledge receipt of this offer by signing and returning to us a copy of this letter.

Yours faithfully,

For and on behalf of  
China Great Wall AMC (International) Holdings Company Limited  
中國長城資產(國際)控股有限公司



\_\_\_\_\_  
Name: WANG HAI  
Title: DIRECTOR

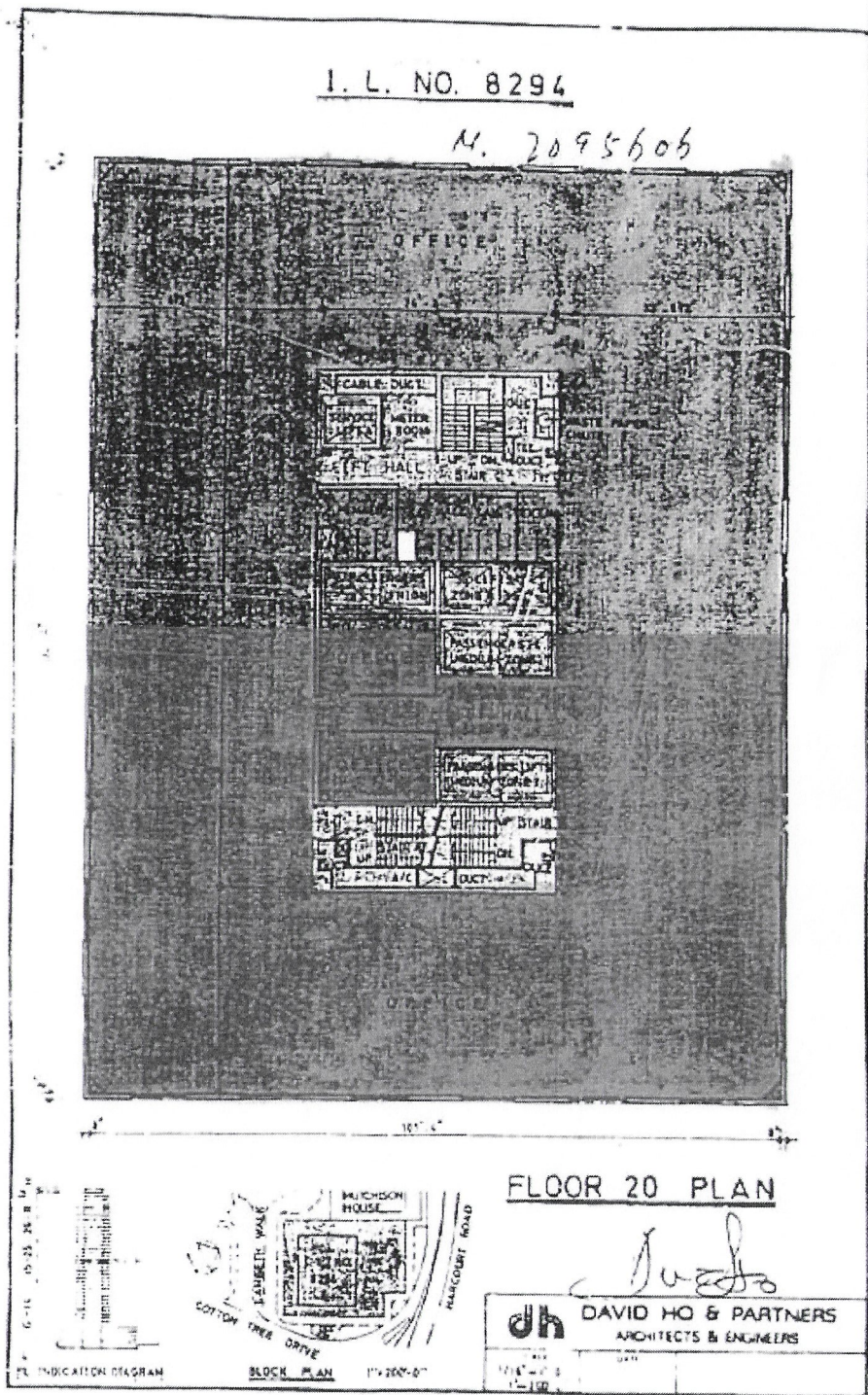
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I, ZHENG Yuanyuan, being a director of SUNNY BRIGHT DEVELOPMENT LIMITED 新利輝發展有限公司, hereby acknowledge receipt of the above offer.



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Name: ZHENG Yuanyuan  
Title: Director  
Date: 25 October 2021

Annexure



Annexure

