

DATED THIS 14TH DAY OF MAY 2024

Among

WEISHAN SHIPPING PTE. LTD.
as the Purchaser

and

HUANG QING

KINGSWOOD SHINE LIMITED

FELDMORE INVESTMENTS LIMITED

BRIGHT JEWEL INVESTMENTS LIMITED
as the Vendors

SALE AND PURCHASE AND PUT OPTION AGREEMENT
relating to ordinary shares in the issued share capital of
ORWELL INVESTMENTS PTE LTD



TABLE OF CONTENTS

<u>CLAUSE</u>	<u>HEADING</u>	<u>PAGE</u>
1.	DEFINITIONS AND INTERPRETATION	2
2.	SALE OF THE SALE SHARES AND ASSIGNMENT OF THE SHAREHOLDER'S LOANS	8
3.	CONSIDERATION FOR THE SALE SHARES AND SHAREHOLDER'S LOANS	8
4.	OTHER FINANCIAL ARRANGEMENTS	10
5.	COMPLETION	10
6.	WARRANTIES	11
7.	LIMITATION OF LIABILITIES	13
8.	POST-TERMINATION MATTERS	13
9.	MORATORIUM	14
10.	PUT AND DRAG OPTION	14
11.	CONFIDENTIALITY	16
12.	NO USE OF NAME	17
13.	COMMUNICATIONS	17
14.	OTHER PROVISIONS	19
15.	GOVERNING LAW AND JURISDICTION	21
SCHEDULE 1	PARTICULARS OF THE COMPANY	22
SCHEDULE 2	PARTICULARS OF THE VENDORS	24
SCHEDULE 3	PAYMENT SCHEDULE	25
SCHEDULE 4	DEED OF ASSIGNMENT	26
SCHEDULE 5	VENDOR'S ACCOUNT	37
SCHEDULE 6	COMPLETION OBLIGATIONS	38
SCHEDULE 7	LIST OF STAMPS	40
SCHEDULE 8	LIST OF COMPANY DOCUMENTS	41
SCHEDULE 9	LIST OF CJV/GOLF CLUB DOCUMENTS	42
SCHEDULE 10	LIST OF FIXED ASSETS	43
SCHEDULE 11	LIMITATIONS ON LIABILITY	44
SCHEDULE 12	FORM OF PUT OPTION NOTICE	46
SCHEDULE 13	SHAREHOLDERS' AGREEMENT	47

THIS SALE AND PURCHASE AND PUT OPTION AGREEMENT (this "Agreement") is made on
14 May 2024

AMONG:

- (1) **WEISHAN SHIPPING PTE. LTD.** (Company Registration Number: 201727162M), a company incorporated in Singapore and having its registered office at 456 Alexandra Road, #17-01 Fragrance Empire Building, Singapore 119962 (the "**Purchaser**");
- (2) **HUANG QING** (Passport Number: EK7162642), a citizen of the People's Republic of China ("**PRC**") and having her residential address at 6 Dingfuzhuang East Street, Chaoyang District, Beijing, the PRC ("**HQ**");
- (3) **KINGSWOOD SHINE LIMITED** (Company Registration Number: 285674), a company incorporated in the British Virgin Islands ("**BVI**") and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Kingswood**");
- (4) **FELDMORE INVESTMENTS LIMITED** (Company Registration Number: 286724), a company incorporated in BVI and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Feldmore**"); and
- (5) **BRIGHT JEWEL INVESTMENTS LIMITED** (Company Registration Number: 285627), a company incorporated in BVI and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Bright Jewel**", and collectively with HQ, Kingswood and Feldmore, the "**Vendors**", and each, a "**Vendor**"),

(collectively, the "**Parties**" and each, a "**Party**").

WHEREAS:

- (A) Orwell Investments Pte Ltd (Company Registration Number: 199101795N) (the "**Company**") was incorporated in Singapore on 22 April 1991 and has, as at the date hereof, an issued and paid-up share capital comprising 1,000,000 ordinary shares. The relevant particulars of the Company are set out in Schedule 1.
- (B) The Company is a party to a Sino-Foreign Contractual Joint Venture (with no separate joint venture entity) in the PRC (the "**CJV**", collectively with the Company, the "**Group**" or "**Group Entities**"), which has invested in and operates the golf club known as the Guangzhou International Golf Club Ltd (广州仙村国际高尔夫球场) (the "**Golf Club**").
- (C) The Vendors are collectively the legal and beneficial owners of 1,000,000 ordinary shares, representing 100% of the issued and paid-up share capital of the Company.
- (D) Parties have entered into a memorandum of understanding (the "**MOU**") on 16 April 2024 and the Purchaser has paid a deposit of USD 690,684 (based on the agreed amount of RMB5,000,000 and the RMB:USD exchange rate of 7.2392:1) (the "**First Deposit**").

101
101
101

- (E) The Vendors have agreed to sell, and the Purchaser has agreed to purchase, the Sale Shares (as defined below) and the Shareholder's Loans (as defined below) on the terms and subject to the conditions in this Agreement.
- (F) The Purchaser has agreed to grant Kingswood the Put Option (as defined below) on the terms and subject to the conditions set out in Clause 10 of this Agreement.

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement and in the Schedules, unless the context requires otherwise:

"ACRA" means the Accounting and Corporate Regulatory Authority of Singapore;

"Affiliate" means, in respect of any person, any person which: (a) directly or indirectly Controls, is Controlled by, or is under the Control of, the first-mentioned person; or (b) is deemed to be a related corporation of the first-mentioned person;

"Agreed Exchange Rate" means the exchange rate of RMB to USD of 1:0.1382 as agreed by the Parties;

"Anti-Corruption Laws" has the meaning ascribed to it in Clause 6.2(e);

"Applicable Laws" means, with respect to any person, any and all applicable treaties, legislation, laws, regulations, codes, rules (including without limitation, the listing manual of the Singapore Exchange Securities Trading Limited and the Singapore Code on Take-overs and Mergers) or rulings, orders, or any form of decisions issued by, or requirements of, governmental, statutory, regulatory or supervisory bodies (including without limitation, any relevant stock exchange or securities council) or any court or tribunal with competent jurisdiction, whether in Singapore, the PRC or elsewhere, in force as at the date of this Agreement, and to which such person is subject;

"Business Day" means a day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore;

"CJV" has the meaning ascribed to it in Recital (B);

"CJV's Bank Account" means the CJV's bank account with details as follows:

Account Name	:	Guangzhou International Golf Club Ltd (广州仙村国际高尔夫球场)
Account Number	:	718557756070
Bank Name	:	Bank of China Limited Urban Rural Integration Development Pilot Zone Guangzhou Zengcheng Branch

(中国银行股份有限公司城乡融合发展试验区广州增城分行)

"**Claim**" has the meaning ascribed to it in paragraph 2 of Schedule 11;

"**Communication**" has the meaning ascribed to it in Clause 13.1;

"**Companies Act**" means the Companies Act 1967 of Singapore;

"**Company**" has the meaning ascribed to it in Recital (A);

"**Completion**" means completion of the sale and purchase of the Sale Shares and the Shareholder's Loans pursuant to Clause 5;

"**Completion Date**" means the date falling 45 days after the date of this Agreement or such other date as the Parties may mutually agree in writing;

"**Completion Payment**" has the meaning ascribed to it in Clause 3.2(d);

"**Confidential Information**" means any information, whether written, oral, visual, electronic or in other form (a) which is proprietary or confidential or trade-sensitive in nature to a person or from which a person derives competitive advantage in connection with its business, including without limitation, information relating to its organisation, business, affairs, operations, assets, finances, shareholders, trade secrets, know-how, technology, processes, inventions, customers, suppliers, business associates, price lists, budgets, financial information, and the sale or supply of any products or services by, or potential transactions or projects, future plans and targets of, a person, or (b) which is either marked confidential or is by its nature intended to be exclusively for the knowledge of the recipient alone;

"**Control**" means the authority, whether exercised or not, to control a person's business and affairs, which authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than 50% of the votes entitled to be cast or to control the composition of the board of directors and references to "is Controlled by" and "is under the Control of" shall be construed accordingly;

"**Deferred Consideration Payment**" has the meaning ascribed to it in Clause 3.2(e);

"**Deferred Consideration Payment Date**" has the meaning ascribed to it in Clause 3.2(e);

"**Deed of Assignment**" means the deed in relation to the assignment of the Shareholder's Loans substantially in the form set out in Schedule 4 pursuant to which the Vendors shall assign to the Purchaser their rights to the Shareholder's Loans on and from the Completion Date;

"**Deposits**" has the meaning ascribed to it in Clause 3.2(c);

"**Drag Option**" has the meaning ascribed to it in Clause 10.2;

"**Dragged Vendor**" has the meaning ascribed to it in Clause 10.2;

"Dragged Vendors Option Shares" has the meaning ascribed to it in Clause 10.2;

"Encumbrance" means any mortgage, assignment, lien, hypothecation, charge, pledge, title retention, right to acquire, security interest, option, restriction, pre-emptive right, right of first refusal, third-party right or interest, any other encumbrance or security interest of any kind, or an agreement, arrangement or obligation to create any of the foregoing;

"Exercise Date" has the meaning ascribed to it in Clause 10.4;

"Financial Cut-Off Date" means 1 April 2024;

"First Deposit" has the meaning ascribed to it in Recital (D);

"Golf Club" has the meaning ascribed to it in Recital (B);

"Group" or **"Group Entities"** has the meaning ascribed to it in Recital (B) and **"Group Entity"** means any one of them;

"Kingswood Option Shares" has the meaning ascribed to it in Clause 10.1;

"Loan Consideration" has the meaning ascribed to it in Clause 3.1;

"Material Contract" means an agreement or arrangement to which a Group Entity or the Golf Club is a party or is bound by and which is of material importance to the business, affairs, operations, assets, profits or financial condition of such Group Entity or the Golf Club;

"Money Laundering Laws" has the meaning ascribed to it in Clause 6.2(e);

"MOU" has the meaning ascribed to it in Recital (D);

"New Transaction" has the meaning ascribed to it in Clause 8;

"Non-Performing Party" has the meaning ascribed to it in Clause 10.10;

"Option Shares" has the meaning ascribed to it in Clause 10.2;

"Permit" means:

- (a) a permit, licence, consent, approval, certificate, qualification, registration or other authorisation; or
- (b) a filing of a notification, report or assessment,

in each case necessary for the operation of a Group Entity or the Golf Club's business, or its ownership, possession, occupation or use of an asset;

"Purchaser's Due Diligence" has the meaning ascribed to it in Clause 6.5(a);

"**Put Option**" has the meaning ascribed to it in Clause 10.1;

"**Put Option Completion**" has the meaning ascribed to it in Clause 10.6;

"**Put Option Completion Date**" has the meaning ascribed to it in Clause 10.6;

"**Put Option Notice**" has the meaning ascribed to it in Clause 10.3;

"**Put Option Purchase Price**" has the meaning ascribed to it in Clause 10.5;

"**Relevant Sale Shares**" means, in relation to a Vendor, such Sale Shares specified against its name in Schedule 2;

"**Relevant Shareholder's Loans**" means, in relation to a Vendor, such Shareholder's Loans specified against its name in Schedule 2;

"**Representatives**" means, in relation to a Party, its advisers, consultants, agents, employees, directors, officers or other representatives;

"**RMB**" or "**Renminbi**" means the lawful currency of the PRC;

"**S\$**" or "**Singapore Dollars**" means the lawful currency of Singapore;

"**Sale Shares**" means the 950,000 ordinary shares in the capital of the Company, representing 95% of the issued and paid-up share capital of the Company, the details of which are set out in Schedule 2;

"**Sanctions Laws and Regulations**" has the meaning ascribed to it in Clause 6.2(e);

"**Second Deposit**" has the meaning ascribed to it in Clause 3.2(b);

"**Share Consideration**" has the meaning ascribed to it in Clause 3.1;

"**Shareholder**" means any person holding Shares and registered as a member in the Electronic Register of Members (but excludes the Company holding Shares as treasury shares) from time to time;

"**Shareholders' Agreement**" means the shareholders' agreement to be executed by the Purchaser, the Vendors and the Company, substantially in the form set out in Schedule 13;

"**Shareholder's Loans**" means the loan of a sum of S\$24,013,270.00, being the aggregate amount of all loan monies due or owing to the Vendors by the Company as at the date of this Agreement, the details of which are set out in Schedule 2;

"**Shares**" means the ordinary shares in the share capital of the Company;

"**Surviving Clauses**" means Clauses 1, 3.5, 5.3(c), 7, 8, 10, 11, 12, 13, 14.3 and 15;

"Taxes" means all forms of taxation whether direct or indirect and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or other reference and statutory or governmental, impositions, duties, contributions, rates and levies, whenever and wherever imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) and in respect of any person and all penalties, charges, costs and interest relating thereto;

"Third Deposit" has the meaning ascribed to it in Clause 3.2(c);

"Third Party Consents and Permits" means all consents, waivers, Permits, authorisations, orders, grants, confirmations, filings and/or registrations necessary for or required in connection with the transfer of the Sale Shares and the assignment of the Shareholder's Loans or for the execution or performance of this Agreement;

"Total Consideration" means the sum of US\$14,787,084 (based on RMB107,000,000), being the aggregate of the Share Consideration and the Loan Consideration;

"US\$", "USD" or "US Dollars" means the lawful currency of the United States of America;

"Vendor's Account" has the meaning ascribed to it in Schedule 5;

"Vendors' Designated Account" means the bank account of Kingswood specified against its name in Schedule 5;

"Warranties" means the representations and warranties made by the Vendors contained in Clause 6.1; and

"%" or "per cent." means per centum or percentage.

1.2 In this Agreement, a reference to:

- (a) any statute or statutory provision includes:
 - (i) that statute or statutory provision as from time to time modified, re-enacted or consolidated, whether before or after the date of this Agreement;
 - (ii) any past statute, statutory provision, subsidiary legislation or regulation (as from time to time modified, re-enacted or consolidated) which such statute or statutory provision has directly or indirectly replaced; and
 - (iii) any subsidiary legislation or regulations made from time to time under that statute or statutory provision,

except to the extent that any such statute or statutory provision modified, re-enacted or consolidated after the date of this Agreement would create or increase the liability of any Party under this Agreement;

- (b) "**accounts**" shall include the auditors' and the directors' reports, relevant balance sheets and profit and loss accounts, cash flow statements and related notes, together with all documents which are or would be required by law to be annexed to the accounts of the company concerned to be laid before such company in a general meeting for the accounting period in question;
- (c) "**this Agreement**" includes all amendments, additions, and variations thereto agreed between the Parties;
- (d) "**person**" shall include an individual, corporation, company, partnership, firm, trustee, trust, executor, administrator or other legal personal representative, unincorporated association, joint venture, syndicate or other business enterprise, any governmental, administrative or regulatory authority or agency (notwithstanding that "**person**" may sometimes be used herein in conjunction with some of such words), and their respective successors, legal personal representatives and assigns, as the case may be, and pronouns shall have a similarly extended meaning;
- (e) "**subsidiary**" and "**related corporation**" have the meanings ascribed to them in Sections 5 and 6 respectively of the Companies Act;
- (f) "**day**", "**month**" or "**year**" is a reference to a day, month or year respectively in the Gregorian calendar;
- (g) "**written**" and "**in writing**" include any means of visible reproduction;
- (h) "**Recitals**", "**Clauses**", and "**Schedules**" are to the recitals and the clauses of, and the schedules to, this Agreement (unless the context otherwise requires); and
- (i) "**paragraph**" is a reference to a paragraph of the Clause or the Schedule, as the case may be, in which such reference appears.

1.3 Unless the context otherwise requires:

- (a) words importing the singular shall include the plural and *vice versa* and words importing a specific gender shall include the other genders (male, female or neuter); and
- (b) the use of the words "**including**" or "**including without limitation**" followed by one (1) or more examples is intended to be illustrative and shall not be construed restrictively to limit the scope or extent of the description or term in respect of which the examples are provided.

1.4 The Schedules form part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement.

1.5 The headings in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement.

- 1.6 Any thing or obligation to be done under this Agreement which is required or falls to be done on a stipulated day shall be done on the next succeeding Business Day, if the day upon which that thing or obligation is required or falls to be done falls on a day which is not a Business Day.
- 1.7 Notwithstanding anything to the contrary contained in this Agreement, all warranties, representations, indemnities, covenants, agreements and obligations given or entered into by each of the Vendors are given or entered into severally but not jointly, and accordingly, no claim may be made against a Vendor in connection with or arising from the performance or non-performance of any covenants, agreements and obligations under, or any breach of, this Agreement by any other Vendor.

2. SALE OF THE SALE SHARES AND ASSIGNMENT OF THE SHAREHOLDER'S LOANS

- 2.1 Subject to the terms and conditions of this Agreement, each Vendor shall sell and the Purchaser shall purchase the Relevant Sale Shares, free from all Encumbrances and together with all rights, dividends and advantages attaching thereto as at the Completion Date.
- 2.2 Subject to the terms and conditions of this Agreement, each Vendor shall sell, assign and transfer to the Purchaser, and the Purchaser shall purchase and accept the assignment from each Vendor the Relevant Shareholder's Loans and all of the rights, title and interest of each Vendor in the Relevant Shareholder's Loans, free from all Encumbrances and together with all rights, entitlements and advantages attaching thereto as at the Completion Date, in accordance with the Deed of Assignment.
- 2.3 The Purchaser shall complete the purchase of such Sale Shares and the assignment of such Shareholder's Loans from each relevant Vendor regardless of whether or not the other Vendors complete the sale of their Sale Shares and the assignment of their Shareholder's Loans to the Purchaser pursuant to this Agreement.
- 2.4 Each Vendor hereby waives in favour of the other Vendors and the Purchaser all pre-emption and other rights (if any) which it may have or may be entitled to over any of the Sale Shares or the Shareholder's Loans.

3. CONSIDERATION FOR THE SALE SHARES AND SHAREHOLDER'S LOANS

- 3.1 The consideration for the purchase of the Sale Shares shall be the sum of US\$690,968 (based on RMB5,000,000) (the "**Share Consideration**") and the consideration for the assignment of the Shareholder's Loans shall be the sum of US\$14,096,116 (based on RMB102,000,000) (the "**Loan Consideration**"). The details of the Total Consideration with respect to each of the Vendors are set out in Schedule 2.
- 3.2 The Total Consideration shall be satisfied by the Purchaser by the payment thereof, without deduction to the Vendors, in accordance with the following manner:

- (a) the Purchaser has already paid the First Deposit to the Vendors by way of telegraphic transfer to the Vendors' Designated Account on 17 April 2024 pursuant to the terms of the MOU;
- (b) by the payment of a sum of US\$2,073,000 (based on RMB15,000,000 and applying the Agreed Exchange Rate) to the Vendors on the date of this Agreement by way of telegraphic transfer to the respective Vendor's Account (or in such other manner as the Parties may agree) as a non-refundable deposit (the "**Second Deposit**");
- (c) by the payment of a sum of US\$4,146,000 (based on RMB30,000,000 and applying the Agreed Exchange Rate) to the Vendors on the date falling 21 days after the date of this Agreement by way of telegraphic transfer to the respective Vendor's Account (or in such other manner as the Parties may agree) as a non-refundable deposit (the "**Third Deposit**", and collectively with the First Deposit and the Second Deposit, the "**Deposits**");
- (d) by the payment of a sum of US\$6,219,000 (based on RMB45,000,000 and applying the Agreed Exchange Rate) to the Vendors on the Completion Date by way of telegraphic transfer to the respective Vendor's Account (or in such other manner as the Parties may agree) (the "**Completion Payment**"); and
- (e) by the payment of a sum of US\$1,658,400 (based on RMB12,000,000 and applying the Agreed Exchange Rate) to the Vendors on a date falling no later than four (4) months from the Completion Date (or such other date that the Vendors may agree in writing in their sole and absolute discretion, but in any event shall not be more than six (6) months from the Completion Date) (the "**Deferred Consideration Payment Date**") by way of telegraphic transfer to the respective Vendor's Account (or in such other manner as the Parties may agree) (the "**Deferred Consideration Payment**").

The specific amounts to be paid by the Purchaser to each Vendor for the Second Deposit, the Third Deposit, the Completion Payment and the Deferred Consideration Payment are set out in the payment schedule in Schedule 3.

- 3.3 Any and all interest earned on any parts of the Total Consideration made to the Vendors (if any) shall belong to the Vendors. Any parts of the Deposits made to the Vendors under this Agreement shall be non-refundable and shall be forfeited by the Vendors if the Completion of the sale and purchase of the Sale Shares and the Shareholder's Loans pursuant to Clause 5 does not occur.
- 3.4 Notwithstanding the foregoing, the Purchaser shall be entitled to the refund of any parts of the Deposits if such failure of Completion is solely attributable to any wilful action or breach of this Agreement by the Vendors.
- 3.5 In the event the Purchaser defaults in making full payment of the Second Deposit or Third Deposit in accordance with Clause 3.2(b) or Clause 3.2(c), the Vendors shall collectively be entitled to terminate this Agreement (other than the Surviving Clauses) without prejudice to any sums already paid to the Vendors under this Agreement (including all or part of the Deposits) and the Purchaser shall not have any claim against any Vendor for costs, damages, compensation or otherwise.

INVESTMENT BANK

4. OTHER FINANCIAL ARRANGEMENTS

- 4.1 Notwithstanding anything to the contrary contained herein, the Parties agree that the Purchaser shall have the financial benefits, obligations and liabilities attributable to the Sale Shares and the Shareholder's Loans commencing from the Financial Cut-Off Date, subject to Completion and notwithstanding that Completion occurs at a later date.
- 4.2 The Parties agree that the Vendors shall ensure that the CJV's Bank Account shall contain a minimum balance of RMB11,650,000 at Completion, the amount of which has been agreed by the Parties after taking into consideration, *inter alia*, the payment obligations of the CJV under existing contracts or similar arrangements, including but not limited to the payment of consultancy services fees and outstanding rental payments for premises used by the CJV and/or the Golf Club, which may have already become due and payable prior to the Financial Cut-Off Date but has not been paid. The Purchaser undertakes to the Vendors to use best efforts to ensure that the Golf Club will make such payment after Completion.

5. COMPLETION

- 5.1 Completion shall take place on the Completion Date at the offices of the Company and the CJV (or as otherwise agreed by the Parties).
- 5.2 On Completion:
- (a) the Vendors shall comply with their obligations set out in paragraphs 1 and 2 of Schedule 6 (as applicable); and
 - (b) the Purchaser shall:
 - (i) pay the Completion Payment to the Vendors in accordance with Clause 3.2(d) of this Agreement; and
 - (ii) comply with its obligations set out in paragraph 3 of Schedule 6.
- 5.3 If the Purchaser fails to perform its obligations under this Clause 5 on the Completion Date, the Vendors shall collectively be entitled to:
- (a) defer Completion to a date not more than 28 days after the Completion Date (and so that the provisions of this Clause 5 shall apply to Completion as so deferred);
 - (b) effect Completion so far as practicable having regard to the defaults which have occurred; or
 - (c) terminate this Agreement (other than the Surviving Clauses) without prejudice to any sums already paid to the Vendors under this Agreement (including all or part of the Deposits) and the Vendors shall not be obliged to perform any of their obligations

under this Clause 5. The Purchaser shall not have any claim against any Vendor for costs, damages, compensation or otherwise.

- 5.4 If any Vendor fails to perform its obligations under this Clause 5 on the Completion Date, the Purchaser shall be entitled to, as against the defaulting Vendor(s) only or all the Vendors, take any of the following actions:
- (a) defer Completion to a date not more than 28 days after the Completion Date (and so that the provisions of this Clause 5 shall apply to Completion as so deferred); or
 - (b) effect Completion so far as practicable having regard to the defaults which have occurred.
- 5.5 On the Deferred Consideration Payment Date, the Purchaser shall pay the Deferred Consideration Payment to the Vendors in accordance with Clause 3.2(e) of this Agreement.

6. WARRANTIES

- 6.1 Each Vendor hereby represents and warrants to the Purchaser that as at the date of this Agreement and as at Completion (as the case may be):
- (a) it is the legal and beneficial owner of the Relevant Sale Shares, and such Sale Shares represent the percentage of issued and paid-up share capital of the Company specified against its name in Schedule 2;
 - (b) it is entitled to sell and transfer the Relevant Sale Shares to the Purchaser, free from all Encumbrances and together with all rights and advantages attaching thereto as at the Completion Date;
 - (c) the Relevant Sale Shares have been validly allotted and issued and fully paid-up;
 - (d) it is entitled to sell and transfer the Relevant Shareholder's Loans to the Purchaser under this Agreement; and
 - (e) it has full power and authority to execute and deliver this Agreement and the agreements contemplated herein, and to consummate the transactions contemplated hereby and thereby and that this Agreement and all such other agreements constitute its valid and legally binding obligations, enforceable against it in accordance with their respective terms.
- 6.2 The Purchaser hereby represents and warrants to the Vendors that as at the date of this Agreement and as at Completion:
- (a) it is duly incorporated and is validly existing under the laws of Singapore, and has power to carry on its business as now being conducted and to own its own property and other assets;

- (b) it has full power and authority to execute and deliver this Agreement and the agreements contemplated herein, and to consummate the transactions contemplated hereby and thereby and that this Agreement and all such other agreements constitute its valid and legally binding obligations, enforceable against it in accordance with their respective terms;
 - (c) the execution and delivery of, and the performance by it of its obligations under, this Agreement shall not:
 - (i) result in a breach of its constitution (or the equivalent constitutional documents); or
 - (ii) result in a breach of any Applicable Laws;
 - (d) it has immediately available funds to pay the Total Consideration and fulfil all of its other obligations under this Agreement, and such funds are from legitimate sources and that payment of such funds shall be effected in compliance with all Applicable Laws;
 - (e) it, its Representatives, its Affiliates and any third party acting on its behalf or for its benefit conduct and have been conducting their businesses in conformity with all Applicable Laws relating to bribery or corruption (the "**Anti-Corruption Laws**"), money laundering or countering financing of terrorism (the "**Money Laundering Laws**") and sanctions measures or embargos (the "**Sanctions Laws and Regulations**");
 - (f) none of it, and, to its knowledge, none of its principals, owners, officers, directors, and agents has been investigated or is being investigated or is subject to a pending or threatened investigation in relation to any Anti-Corruption Laws, Sanctions Laws and Regulations, or Money Laundering Laws by any law enforcement, regulatory or other governmental agency or any customer or supplier, or has admitted to, or been found by a court in any jurisdiction to have engaged in any violation of any Anti-Corruption Laws, Sanctions Laws and Regulations, or Money Laundering Laws, or been debarred from bidding for any contract or business; and
 - (g) to its knowledge, none of its principals, owners, officers, directors, and agents is currently the subject of any Sanctions Laws and Regulations, or organised or resident in a country or territory that is the subject of any Sanctions Laws and Regulations.
- 6.3 The Parties acknowledge and agree that, the sale of the Sale Shares and Shareholder's Loans is on an "as is where is" basis, without any representation, warranty or whatsoever with respect to the Sale Shares, the Shareholder's Loans, the Group and/or the Golf Club, whether oral or written, expressed or implied, or arising by operation of law, provided that the foregoing exclusion shall not exclude the Vendors' warranties in Clause 6.1.
- 6.4 Except as provided in Clause 6.1, the Vendors expressly make no warranty or representation (whether express or implied) to the Purchaser and the Purchaser hereby acknowledges to the Vendors that it has not relied on or been induced by any warranty or representation (whether express or implied), other than those contained in Clause 6.1, to enter into this Agreement.

6.5 The Purchaser acknowledges, confirms and agrees that:

- (a) it has completed, whether independently or otherwise, all necessary business, financial, tax, legal (including all consents, waivers, Permits, authorisations, orders, grants, confirmations, filings and/or registrations necessary for or required in connection with the operation of the Group and the Golf Club), technical, administrative (including human resource and operation) and corporate governance due diligence reviews on the Group and the Golf Club (the "**Purchaser's Due Diligence**") and the Purchaser Due Diligence shall be deemed to be satisfactory to the Purchaser for the purpose of this Agreement;
- (b) The Purchaser shall be deemed to have full knowledge and notice of the Group and the Golf Club (including without limitation all Third Party Consents and Permits, the constitution (or the equivalent constitutional documents) and Material Contracts of the Group and the Golf Club) and shall rely upon the Purchaser's Due Diligence in determining whether the Sale Shares and Shareholder's Loans are suitable for purchase by the Purchaser;
- (c) the Vendors have no obligation to repair or correct any facts, circumstances, conditions or defects identified by the Purchaser after Completion or compensate the Purchaser therefor; and
- (d) by reason of all of the foregoing, unless otherwise provided in this Agreement, the Purchaser shall assume the full risk of any loss or damage occasioned by any fact, circumstance, condition or defect pertaining to the Group, the Golf Club, the Sale Shares and/or the Shareholder's Loans.

7. **LIMITATION OF LIABILITIES**

The provisions of Schedule 11 shall operate to limit the liability of the Vendors.

8. **POST-TERMINATION MATTERS**

For the avoidance of doubt, in the event that Completion has not occurred and/or this Agreement is terminated pursuant to the terms herein, the Vendors shall be entitled to, directly or indirectly:

- (a) solicit or entertain proposals or offers from any other person or party in respect of the transfer of the Sale Shares and/or the Shareholder's Loans or other similar transaction involving the Sale Shares, the Shareholder's Loans, the Group, the Golf Club or all or any part of the business, assets or undertaking of the Group or the Golf Club (whatever the form or nature of such transaction) (the "**New Transaction**");
- (b) enter into or continue any discussion or negotiation in respect of any New Transaction;

- (c) allow any person or party to conduct due diligence in connection with any New Transaction;
- (d) furnish to any other person or party any Confidential Information relating to the Group, the Golf Club or its respective business, assets or undertaking; and
- (e) enter into any agreement with any other person or party with respect to any New Transaction.

9. MORATORIUM

- 9.1 Notwithstanding anything contained in this Agreement and unless otherwise agreed by the Parties, each Party agrees that it will not, without the prior written consent of the other Parties, transfer all or any part of the Shares held by it for the time being to any person prior to the exercise of the Put Option by Kingswood pursuant to Clause 10 of this Agreement.

10. PUT AND DRAG OPTION

- 10.1 Subject always to Completion having occurred and in consideration of S\$1 paid by Kingswood to the Purchaser (the sufficiency and receipt of which the Purchaser hereby acknowledges), the Purchaser irrevocably grants to Kingswood an option (the "**Put Option**") to require the Purchaser to purchase from Kingswood all (and not some only) of the Shares held by Kingswood (the "**Kingswood Option Shares**") on the terms and subject to the conditions in this Clause 10 at any time from the Completion Date and for so long as Kingswood remains a Shareholder.
- 10.2 In the event that Kingswood exercises the Put Option, and in consideration of S\$1 paid by Kingswood to each of the other Vendors (each a "**Dragged Vendor**" and together the "**Dragged Vendors**") and the Purchaser (the sufficiency and receipt of which each of such Parties hereby acknowledges), each of the other Vendors irrevocably grants to Kingswood an option (the "**Drag Option**") to direct the Dragged Vendors to sell and transfer all (and not some only) of the Shares held by them to the Purchaser (the "**Dragged Vendors Option Shares**", and collectively with the Kingswood Option Shares, the "**Option Shares**"), and the Purchaser accepts the purchase of such Dragged Vendors Option Shares, in accordance with the provisions of this Clause 10.
- 10.3 The Put Option and the Drag Option may be exercised by Kingswood by serving the notice of exercise of the Put Option and Drag Option in writing substantially in the form set out in Schedule 12 (the "**Put Option Notice**") on the Purchaser and the Dragged Vendors. For the avoidance of doubt, Kingswood shall exercise the Put Option and the Drag Option concurrently and not separately.
- 10.4 On Kingswood's exercise of the Put Option and Drag Option, the Vendors will become bound to sell and the Purchaser will become bound to purchase the Option Shares, free from all Encumbrances and together with all rights, dividends and advantages attaching thereto as at the date of service of the Put Option Notice under Clause 10.3 (the "**Exercise Date**").

- 10.5 The consideration for the purchase of all of the Option Shares pursuant to the exercise of the Put Option (the "**Put Option Purchase Price**") shall be the higher of:
- (a) the USD equivalent of RMB5,000,000 based on an exchange rate to be separately agreed by the Parties; or
 - (b) the market value of the Option Shares determined pursuant to a valuation conducted by an independent third party valuer appointed by the Purchaser and the Vendors jointly after exercise of the Put Option, such amount to be capped at the USD equivalent of RMB50,000,000 based on an exchange rate to be separately agreed by the Parties,
- or such other price as the Purchaser and the Vendors may otherwise agree in writing.
- 10.6 Completion of the sale and purchase of the Option Shares pursuant to the exercise of the Put Option (the "**Put Option Completion**") shall take place on the date specified in the Put Option Notice, which shall be a date falling not later than one (1) month from the Exercise Date (the "**Put Option Completion Date**") at the office of the Company (or at such other place as the Parties may agree).
- 10.7 On Completion:
- (a) the Dragged Vendors shall deliver to Kingswood undated share transfer forms in respect of the Dragged Vendors Option Shares, duly executed by each Dragged Vendor in favour of the Purchaser and/or its nominee(s), together with the share certificates in respect of the Dragged Vendors Option Shares; and
 - (b) the Purchaser shall deliver to Kingswood undated share transfer forms in respect of the Option Shares duly executed by the Purchaser.
- 10.8 On Put Option Completion:
- (a) Kingswood shall deliver to the Purchaser the share certificates in respect of the Option Shares, together with valid share transfer forms in respect of the Option Shares, duly executed by each of the Vendors in favour of the Purchaser and/or its nominee(s), together with a working sheet computing the net asset value per share of the Company; and
 - (b) the Purchaser shall deliver payment of the Put Option Purchase Price to each of the Vendors on a *pro rata* basis based on the proportion which its respective Option Shares bears to the total number of Option Shares, by way of telegraphic transfer to the respective Vendor's Account (or in such other manner as the Parties may agree).
- 10.9 Without prejudice to any other remedies available, if in any respect the provisions of this Clause 10 are not complied with by any Party on the Put Option Completion Date, the Parties not in default may:

- (a) defer Put Option Completion to a date not more than 28 days after the Put Option Completion Date (and so that the provisions of this Clause shall apply to Put Option Completion as so deferred); or
 - (b) effect Put Option Completion so far as practicable having regard to the defaults which have occurred (without prejudice to its rights hereunder).
- 10.10 In the event that any Party (not being Kingswood) (the "**Non-Performing Party**") fails to execute the share transfer forms or such other documents as required under Clause 10.8(a) to effect the Put Option Completion, the Non-Performing Party shall be deemed hereunder to irrevocably appoint and constitute any director of Kingswood to be its true and lawful attorney and on its behalf and in its name or otherwise, and with full power of substitution, to execute and do all such assurances, acts and things which the Non-Performing Party ought to do but has not done in relation to its respective undertakings, covenants and agreements contained in this Clause 10 and generally in the Non-Performing Party's name or otherwise and on behalf of the Non-Performing Party to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Clause 10.
- 10.11 The Purchaser shall bear all stamp duty and other documentary taxes (if any) payable in connection with the transfer of the Option Shares from the Vendors to the Purchaser.
- 10.12 The rights and obligations of the Vendors and the Purchaser under this Clause 10 shall apply without limitation in time and shall survive the termination of this Agreement.

11. CONFIDENTIALITY

- 11.1 Each Party undertakes that it shall (except with the prior written consent of the other Parties):
- (a) not make or issue, nor permit the making or issuing of, any announcement concerning the existence or provisions of this Agreement or all documents entered, into pursuant to or in connection with this Agreement; and
 - (b) treat as strictly confidential and not disclose any Confidential Information of the other Parties received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to or in connection with this Agreement).
- 11.2 Each Vendor undertakes to the Purchaser that it shall not use or disclose to any person Confidential Information of the Company following Completion, except with the prior written consent of the Purchaser.
- 11.3 The Purchaser undertakes to the Vendors that it shall not use or disclose to any person Confidential Information of the Vendors including, prior to Completion, Confidential Information relating to the Company, except with the prior written consent of the Vendors.
- 11.4 The obligations under Clauses 11.1 to 11.3 shall not apply to any information:

- (a) which is in, or becomes available in, the public domain without breach of this Clause 11;
- (b) which is required to be disclosed pursuant to any Applicable Laws, provided that the disclosing Party shall, as far as legally permissible, inform the other Parties in advance of the disclosure to be made, to provide the other Parties with the reasonable opportunity to contest such disclosure and to consult with the other Parties as to the form, timing, content and manner of such disclosure, and the disclosing Party shall take into account the reasonable comments of the other Parties when making such disclosure;
- (c) which is disclosed by a Party to its accountants, bankers, financiers or Representatives, on a need-to-know basis and solely for the purpose of this Agreement and provided that such disclosure is on the basis that such recipients of the information agree to comply with this Clause 11; and
- (d) which is disclosed in connection to a New Transaction after the termination of this Agreement.

12. NO USE OF NAME

The Purchaser shall not, and shall procure that each of its Affiliates (including the Group post-Completion) shall not, at any time or in any manner (either directly or indirectly, and either explicitly or impliedly):

- (a) unless otherwise required by any Applicable Laws, use or cite the name (or any part thereof) of, or refer to, any of the Vendors or any of its Affiliates (including without limitation, "Lai Sun Group", "Lai Sun Development", "Lai Fung Holdings Limited" and "Beverly Group") in any public communications, material, stationery, correspondence or any other public documents (including without limitation any marketing, promotion or other publicity material), whether in written or electronic form; or
- (b) use proprietary brand names, trademarks, trade names, logos and other intellectual property owned by any of the Vendors or any of its Affiliates.

13. COMMUNICATIONS

- 13.1 Every notice and other communication made in connection with this Agreement (the "**Communication**") shall be in writing in the English language and delivered either by hand, pre-paid post (air-mail, if international) or electronic mail. Each Communication shall be sent to a Party at its physical or electronic mailing address (as the case may be) stated below (or such other physical or electronic mailing address notified by such Party to the other Parties from time to time) and marked for the attention of the person from time to time designated by that Party for the purpose of this Agreement (if any). The initial physical and electronic mailing addresses of the Parties are:

The Purchaser

Address : 456 Alexandra Road, #17-01 Fragrance
Empire Building, Singapore 119962

E-mail Address : luoxuhui@wideshine.com.cn

Attention : Luo Xuhui

HQ

Address : 6 Dingfuzhuang East Street, Chaoyang District,
Beijing, the PRC

E-mail Address : 1961961363@qq.com

Attention : Huang Qing

KINGSWOOD

Address : 11/F, Lai Sun Commercial Centre, 680 Cheung
Sha Wan Road, Kowloon, Hong Kong

E-mail Address : lscmsec@laisun.com

Attention : Com Sec., Lai Sun Corporate Services Limited

FELDMORE

Address : 1 Greenleaf Avenue, Ban Guan Park,
Singapore, 279583

E-mail Address : derick.lim@btinv.com

Attention : Derick Lim Hwee Loong

BRIGHT JEWEL

Address : 11/F, Lai Sun Commercial Centre, 680 Cheung
Sha Wan Road, Kowloon, Hong Kong

E-mail Address : lscmsec@laisun.com

Attention : Com Sec., Lai Sun Corporate Services Limited

13.2 A Communication shall be deemed to be duly made, served or received:

- (a) if it is delivered by hand, at the time it is left at the address required by this Clause 13;

- (b) if it is sent by pre-paid post (air-mail, if international), two (2) Business Days after it is posted; or
- (c) if it is sent by electronic mail, at the time of transmission.

14. **OTHER PROVISIONS**

14.1 Further Assurance

Each Party shall do and execute or procure to be done and executed, all such further acts, deeds, things and documents as may be necessary to give effect to the terms of this Agreement.

14.2 Cumulative Remedies

The rights and remedies conferred upon any Party under this Agreement shall be in addition, and without prejudice, to all other rights and remedies available to it at law, in equity, by statute or otherwise.

14.3 Costs

- (a) The Purchaser shall bear all stamp duty and other documentary Taxes (if any) payable in connection with the transfer of the Sale Shares from the Vendors to the Purchaser.
- (b) Save as set out in Clause 14.3(a), each Party shall bear its own costs incurred in connection with the negotiation, preparation, execution and performance by it of this Agreement.

14.4 Interest

If the Purchaser defaults or delays in paying any amount due under this Agreement, its liability shall be increased to include interest on such amount from the date when such payment is due until the date of actual payment by the Purchaser (after as well as before judgment or award) at a rate per annum being 21.9%. Interest determined in accordance with this Clause 14.4 shall accrue from day to day at an approximate rate of 0.06% per day.

14.5 Time of Essence

Any date, time or period mentioned in any provision of this Agreement may be extended by mutual agreement between the Parties but in respect of any time, date or period originally fixed and not extended or any time, date or period so extended as aforesaid, time shall be of the essence.

14.6 Method of Payment

- (a) Unless otherwise provided, any payment by a Party to another Party under this Agreement shall be effected by way of telegraphic transfer to the payee's bank

account (as notified in writing at least three (3) Business Days before such payment is due) or in such other manner as the Parties may agree in writing.

- (b) For any payment made to the Vendors under this Agreement, payment shall be deemed to have been made to the Vendors only after receipt by the Vendors of such payment in the Vendor's Account.

14.7 Assignment

No Party shall assign, transfer, create any Encumbrance or otherwise deal with its rights or interests under this Agreement without the prior written consent of the other Parties.

14.8 Variations

- (a) No variation of this Agreement (or of any of the documents referred to in this Agreement) shall be valid unless it is in writing and signed by or on behalf of each Party.
- (b) Unless expressly agreed, a variation shall not constitute a general waiver of any provisions of this Agreement, nor shall it affect any rights, obligations or liabilities under or pursuant to this Agreement which have already accrued up to the date of such variation.

14.9 Remedies and Waivers

- (a) Any release, waiver or compromise of any obligation or term under this Agreement shall be in writing and shall not be deemed to be a release, waiver or compromise of similar or any other obligations or terms in the future.
- (b) No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a release or waiver thereof, and any single or partial exercise of any right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy.
- (c) Save as expressly provided otherwise, any right of termination conferred upon a Party shall be in addition to and without prejudice to all other rights, claims and remedies available or already accrued to it prior to such termination and no exercise or failure to exercise such a right of termination shall constitute a waiver of any such other right, claim or remedy.

14.10 General

- (a) The provisions contained in this Agreement shall, to the extent not fully performed by Completion, remain in full force and effect notwithstanding Completion and shall not in any respect be extinguished or affected by Completion or any other event or matter (other than a specific and duly authorised written waiver or release).

- (b) As all Parties have participated in the drafting of this Agreement, the Parties agree that any Applicable Law or rule requiring the construction of this Agreement or any provision hereof against the Party drafting this Agreement shall not apply.
- (c) The illegality, invalidity or unenforceability of any provision (or part thereof) of this Agreement under the law of any jurisdiction shall not affect the legality, validity or enforceability of the remainder of such provision or any other provision.

14.11 Counterparts and Electronic Signature

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Agreement by executing any such counterpart. Delivery of an executed signature page of a counterpart by facsimile or in Adobe™ Portable Document Format (PDF) sent by electronic mail shall take effect as delivery of an executed counterpart of this Agreement, and if either method is adopted, without prejudice to the validity of this Agreement, each Party shall provide the other with the original of such page as soon as reasonably practicable thereafter.

14.12 Contracts (Rights of Third Parties) Act 2001

A person who is not party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from the said Act.

15. GOVERNING LAW AND JURISDICTION

- 15.1 This Agreement shall be governed by, and construed in accordance with, the laws of Singapore.
- 15.2 The Parties agree to submit to the non-exclusive jurisdiction of the courts of Singapore.
- 15.3 For the avoidance of doubt, nothing herein contained shall be deemed to affect the right of any Vendor to commence legal proceedings against the Purchaser pursuant to this Clause 15 in the event of any breach of this Agreement by the Purchaser

SCHEDULE 1

PARTICULARS OF THE COMPANY

(a)	Name:	Orwell Investments Pte Ltd		
(b)	Company Registration Number:	199101795N		
(c)	Incorporation Date:	22 April 1991		
(d)	Place of Incorporation:	Singapore		
(e)	Company Type	Private Company Limited By Shares		
(f)	Registered Office Address:	1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore (098632)		
(g)	Issued and Paid-Up Share Capital:	S\$1,000,000 comprising 1,000,000 ordinary shares		
(h)	Convertibles:	NIL		
(i)	Shareholders:	<u>Name</u>	<u>Number of Shares</u>	<u>Percentage of issued shares held</u>
		Huang Qing	400,000 ordinary shares	40%
		Kingswood Shine Limited	250,000 ordinary shares	25%
		Feldmore Investments Limited	100,000 ordinary shares	10%
		Bright Jewel Investments Limited	250,000 ordinary shares	25%
(j)	Directors:	(a) Huang Qing (b) Lau Shu Yan Julius (c) Lam Hau Yin Lester (d) Tsui Ka Kui (e) Ronald Yang (f) Lim Seak Koon		
(k)	Secretary:	Tan Khay How Andrew		

(l)	Auditor:	VPK Assurance
(m)	Financial Year End:	31 December

SCHEDULE 2

PARTICULARS OF THE VENDORS

No.	Name of Vendor	Number of Sale Shares	Percentage of issued Shares	Shareholder's Loans (\$\$)	Share Consideration (RMB)	Loan Consideration (RMB)
1.	HQ	380,000	38%	9,605,308.00	2,000,000.00	40,800,000.00
2.	Kingswood	237,500	23.75%	6,003,317.50	1,250,000.00	25,500,000.00
3.	Feldmore	95,000	9.5%	2,401,327.00	500,000.00	10,200,000.00
4.	Bright Jewel	237,500	23.75%	6,003,317.50	1,250,000.00	25,500,000.00
<u>Total</u>		<u>950,000</u>	<u>95%</u>	<u>24,013,270.00</u>	<u>5,000,000.00</u>	<u>102,000,000.00</u>

SCHEDULE 3

PAYMENT SCHEDULE

Second Deposit

	Second Deposit					
	Share Consideration		Loan Consideration		Total Consideration	
	(in RMB)	(in USD)	(in RMB)	(in USD)	(in RMB)	(in USD)
HQ	300,000	41,460	7,700,000	1,064,140	8,000,000	1,105,600
Kingswood	187,500	25,912.5	4,625,000	639,175	4,812,500	665,087.5
Feldmore	75,000	10,365	1,925,000	266,035	2,000,000	276,400
Bright Jewel	187,500	25,912.5	0	0	187,500	25,912.5
Total	750,000	103,650	14,250,000	1,969,350	15,000,000	2,073,000

Third Deposit

	Third Deposit					
	Share Consideration		Loan Consideration		Total Consideration	
	(in RMB)	(in USD)	(in RMB)	(in USD)	(in RMB)	(in USD)
HQ	600,000	82,920	11,400,000	1,575,480	12,000,000	1,658,400
Kingswood	375,000	51,825	7,125,000	984,675	7,500,000	1,036,500
Feldmore	150,000	20,730	2,850,000	393,870	3,000,000	414,600
Bright Jewel	375,000	51,825	7,125,000	984,675	7,500,000	1,036,500
Total	1,500,000	207,300	28,500,000	3,938,700	30,000,000	4,146,000

Completion Payment

	Completion Payment					
	Share Consideration		Loan Consideration		Total Consideration	
	(in RMB)	(in USD)	(in RMB)	(in USD)	(in RMB)	(in USD)
HQ	900,000	124,380	17,100,000	2,363,220	18,000,000	2,487,600
Kingswood	562,500	77,737.5	10,687,500	1,477,012.5	11,250,000	1,554,750
Feldmore	225,000	31,095	4,275,000	590,805	4,500,000	621,900
Bright Jewel	562,500	77,737.5	10,687,500	1,477,012.5	11,250,000	1,554,750
Total	2,250,000	310,950	42,750,000	5,908,050	45,000,000	6,219,000

Deferred Consideration Payment

	Deferred Consideration Payment					
	Share Consideration		Loan Consideration		Total Consideration	
	(in RMB)	(in USD)	(in RMB)	(in USD)	(in RMB)	(in USD)
HQ	0	0	4,800,000	663,360	4,800,000	663,360
Kingswood	0	0	3,000,000	414,600	3,000,000	414,600
Feldmore	0	0	1,200,000	165,840	1,200,000	165,840
Bright Jewel	0	0	3,000,000	414,600	3,000,000	414,600
Total	0	0	12,000,000	1,658,400	12,000,000	1,658,400

SCHEDULE 4

DEED OF ASSIGNMENT

THIS DEED OF ASSIGNMENT (this "**Deed**") is made on

AMONG:

- (1) **WEISHAN SHIPPING PTE. LTD.** (Company Registration Number: 201727162M), a company incorporated in Singapore and having its registered office at 456 Alexandra Road, #17-01 Fragrance Empire Building, Singapore 119962 (the "**Assignee**");
- (2) **HUANG QING** (Passport Number: EK7162642), a citizen of the People's Republic of China ("**PRC**") and having her residential address 6 Dingfuzhuang East Street, Chaoyang District, Beijing, the PRC ("**HQ**");
- (3) **KINGSWOOD SHINE LIMITED** (Company Registration Number: 285674), a company incorporated in the British Virgin Islands ("**BVI**") and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Kingswood**");
- (4) **FELDMORE INVESTMENTS LIMITED** (Company Registration Number: 286724), a company incorporated in BVI and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Feldmore**"); and
- (5) **BRIGHT JEWEL INVESTMENTS LIMITED** (Company Registration Number: 285627), a company incorporated in BVI and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Bright Jewel**", and collectively with HQ, Kingswood and Feldmore, the "**Assignors**", and each, an "**Assignor**");

(collectively, the "**Parties**" and each, a "**Party**").

WHEREAS:

- (A) As at [•], Orwell Investments Pte Ltd (Company Registration Number: 199101795N) (the "**Company**") is indebted to the Assignors in the aggregate sum of S\$24,013,270.00 being the aggregate amount of shareholder's loans extended by the Assignors to the Company (the "**Shareholder's Loans**").
- (B) Pursuant to a sale and purchase and put option agreement (as may be amended, modified or supplemented from time to time) (the "**SPA**") dated [•] between the Assignee, as purchaser, and the Assignors, as vendors, the Assignors have agreed to sell, assign and transfer to the Assignee all of their rights, title and interest in the Shareholder's Loans of such amount as specified against their names in Schedule 2 of the SPA (the "**Assignment**"), and the Assignee has agreed to purchase and accept the assignment and transfer of the rights, title and interests in the Shareholder's Loans, on the terms and subject to the conditions hereinafter set out.
- (C) This Deed is entered into in connection with the SPA.

NOW THIS DEED WITNESSETH as follows:

1. **DEFINITIONS**

1.1 In this Deed:

"Assignment" has the meaning ascribed to it in Recital (B);

"Business Day" means a day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore;

"Company" has the meaning ascribed to it in Recital (A);

"Encumbrance" means any mortgage, assignment of receivables, debenture, lien, hypothecation, charge, pledge, title retention, right to acquire, security interest, option, preemptive or other similar right, right of first refusal, restriction, third party right or interest, any other encumbrance, condition or security interest whatsoever or any other type of preferential arrangement (including without limitation, a title transfer or retention arrangement) having similar effect;

"Loan Consideration" has the meaning ascribed to it in the SPA;

"Notice of Assignment" means the notice of the Assignment to be given by each of the Assignors to the Company, substantially in the form set out in Schedule 1;

"Shareholder's Loans" has the meaning ascribed to it in Recital (A);

"SPA" has the meaning ascribed to it in Recital (B); and

"S\$" or "SGD" means the lawful currency of Singapore.

1.2 In this Deed, a reference to:

- (a) a statutory provision shall include that provision and any regulations made in pursuance thereof as from time to time modified or re-enacted, whether before or after the date of this Deed;
- (b) **"this Deed"** includes all amendments, additions, and variations thereto agreed between the Parties;
- (c) **"person"** shall include an individual, corporation, company, partnership, firm, trustee, trust, executor, administrator or other legal personal representative, unincorporated association, joint venture, syndicate or other business enterprise, any governmental, administrative or regulatory authority or agency (notwithstanding that **"person"** may be sometimes used herein in conjunction with some of such words), and their respective successors, legal personal representatives and assigns, as the case may be, and pronouns shall have a similarly extended meaning;
- (d) **"written"** and **"in writing"** include any means of visible reproduction;
- (e) **"Recitals"**, **"Clauses"**, and **"Schedules"** are to the recitals, clauses of, and the schedules to, this Deed (unless the context otherwise requires); and

(f) "**paragraph**" is a reference to a paragraph of the Clause in which such reference appears.

- 1.3 Unless the context otherwise requires, words importing the singular shall include the plural and vice versa and words importing a specific gender shall include the other genders (male, female or neuter).
- 1.4 The Schedules form part of this Deed and have the same force and effect as if expressly set out in the body of this Deed.
- 1.5 The headings in this Deed are inserted for convenience only and shall not affect the construction of this Deed.
- 1.6 Any thing or obligation to be done under this Deed which is required or falls to be done on a stipulated day, shall be done on the next succeeding Business Day, if the day upon which that thing or obligation is required or falls to be done falls on a day which is not a Business Day.

2. **ASSIGNMENT OF SHAREHOLDER'S LOANS**

The Assignors, as legal and beneficial owners, and in consideration of the payment of the Loan Consideration (as defined in the SPA), which the Assignors acknowledge has been received in full, hereby assign and agree to assign absolutely to the Assignee and the Assignee hereby accept and assume, free from all Encumbrances, all the Assignors' present and future rights, title and interest in and to, and all benefits accrued and to accrue to the Assignors under the Shareholder's Loans (including all moneys now due or in the future paid or payable thereunder), on and with effect from the date of this Deed, in accordance with the proportion below:

No.	Name of Assignors	Shareholder's Loans (S\$)	Loan Consideration (RMB)
1.	HQ	9,605,308.00	40,800,000.00
2.	Kingswood	6,003,317.50	25,500,000.00
3.	Feldmore	2,401,327.00	10,200,000.00
4.	Bright Jewel	6,003,317.50	25,500,000.00
	<u>Total</u>	<u>24,013,270.00</u>	<u>102,000,000.00</u>

3. **UNDERTAKINGS**

Each Assignor hereby undertakes to the Assignee that forthwith upon the execution of this Deed, it will give to the Company the Notice of Assignment.

4. **OTHER PROVISIONS**

4.1 Costs

Each Party shall bear its own costs incurred in connection with the negotiation, preparation, execution and performance by him of this Deed.

4.2 Assignment

No Party may without the prior written consent of the other Parties, assign, transfer, grant any security interest over, create any Encumbrance, hold on trust or otherwise transfer the benefit of the whole or any part of this Deed.

4.3 Variations

- (a) No variation of this Deed (or of any of the documents referred to in this Deed) shall be valid unless it is in writing and signed by or on behalf of each Party.
- (b) Unless expressly agreed, a variation shall not constitute a general waiver of any provisions of this Deed, nor shall it affect any rights, obligations or liabilities under or pursuant to this Deed which have already accrued up to the date of such variation.

4.4 Remedies and Waivers

- (a) Any release, waiver or compromise of any obligation or term under this Deed shall be in writing and shall not be deemed to be a release, waiver or compromise of similar or any other obligations or terms in the future.
- (b) No failure on the part of a Party to exercise, and no delay on its part in exercising, any right or remedy under this Deed will operate as a release or waiver thereof, and any single or partial exercise of any right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy.

4.5 General

- (a) As all Parties have participated in the drafting of this Deed, the Parties agree that any applicable law or rule requiring the construction of this Deed or any provision hereof against the Party drafting this Deed shall not apply.
- (b) The illegality, invalidity or unenforceability of any provision (or part thereof) of this Deed under the law of any jurisdiction shall not affect the legality, validity or enforceability of the remainder of such provision or any other provision.

4.6 Counterparts and Electronic Signature

This Deed may be entered into 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 executing any such counterpart. Delivery of an executed signature page of a counterpart by facsimile or in Adobe™ Portable Document Format (PDF) sent by electronic mail shall take effect as delivery of an executed counterpart of this Deed, and if either method is adopted, without prejudice to the validity of this Deed, each Party shall provide the other Parties with the original of such page as soon as reasonably practicable thereafter.

4.7 Contracts (Rights of Third Parties) Act 2001

A person who is not party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of this Deed, but this does not affect any right or remedy of a third party which exists or is available apart from the said Act.

5. GOVERNING LAW AND JURISDICTION

- 5.1 This Deed shall be governed by, and construed in accordance with, the laws of Singapore.
- 5.2 The Parties agree to submit to the non-exclusive jurisdiction of the courts of Singapore.

IN WITNESS WHEREOF this Deed has been entered into and delivered by the Parties.

THE ASSIGNEE

EXECUTED as a DEED by

for and on behalf of
WEISHAN SHIPPING PTE. LTD.
in the presence of
the following witness:

} _____
Name:
Designation: Director

Name:
Occupation:
Address:

KINGSWOOD

SIGNED, SEALED and DELIVERED as a DEED by

for and on behalf of
KINGSWOOD SHINE LIMITED
in the presence of
the following witness:



Name:
Designation: Director

Name:
Occupation:
Address:

FELDMORE

SIGNED, SEALED and DELIVERED as a DEED by

for and on behalf of
FELDMORE INVESTMENTS LIMITED
in the presence of
the following witness:

} _____
Name:
Designation: Director

Name:
Occupation:
Address:

BRIGHT JEWEL

SIGNED, SEALED and DELIVERED as a DEED by

for and on behalf of
BRIGHT JEWEL INVESTMENTS LIMITED
in the presence of
the following witness:

Name:
Designation: Director

Name:
Occupation:
Address:

HQ

**SIGNED, SEALED and DELIVERED as a DEED by
HUANG QING**
in the presence of
the following witness:



Name:
Occupation:
Address:

Name: HUANG QING

SCHEDULE 1
NOTICE OF ASSIGNMENT

[Date]

From : [Assignor]

To : Orwell Investments Pte Ltd

Dear Sirs

SHAREHOLDER'S LOANS IN THE AGGREGATE AMOUNT OF \$[•] (THE "SHAREHOLDER'S LOANS")

We hereby give you notice that by a deed of assignment (the "**Deed**") dated [•] made between us and Weishan Shipping Pte. Ltd. (the "**Assignee**"), we have assigned absolutely to the Assignee all our rights, title and interest in and to the Shareholder's Loans including all moneys now due or in future paid or payable thereunder. You are hereby directed to pay all such moneys (as and when they become payable) to the Assignee and to such account of and in accordance with the instructions of the Assignee.

This notice and the instructions herein contained are irrevocable and may not be revoked or modified or varied without the consent in writing of the Assignee.

Yours faithfully

[Name]
[Designation]
for and on behalf of
[Assignor]

SCHEDULE 5

VENDOR'S ACCOUNT

Vendor's Account means the respective Vendor's bank account with details as follows:

No.	Name of Vendor	Bank Account Details	
1.	HQ	Account Name	: Huang Qing
		Account Number	: 613215193888
		Bank Name	: The Hongkong and Shanghai Banking Corporation Limited
		Bank Code	: 004
		Bank Address	: 1 Queen's Road Central, Central, Hong Kong
		SWIFT Bank Identifier Code (BIC)	: HSBCHKHKKH
2.	Kingswood	Account Name	: Lai Sun Development Company Limited
		Account Number	: 293-010476-201
		Bank Name	: Hang Seng Bank Limited
		Bank Code	: 024
		Bank Address	: Kowloon Main Branch, 618 Nathan Road, Kowloon, Hong Kong
		SWIFT Bank Identifier Code (BIC)	: HASEHKHH
3.	Feldmore	Account Name	: Feldmore Investments Limited
		Account Number	: 12025033
		Bank Name	: Maybank Singapore Limited
		Bank Code	: 7302
		Bank Address	: 2 Battery Road, Maybank Tower, #18-01, Singapore 049907
		SWIFT Bank Identifier Code (BIC)	: MBBESGS2RWM
4.	Bright Jewel	Account Name	: Lai Sun Development Company Limited
		Account Number	: 293-010476-201
		Bank Name	: Hang Seng Bank Limited
		Bank Code	: 024
		Bank Address	: Kowloon Main Branch, 618 Nathan Road, Kowloon, Hong Kong
		SWIFT Bank Identifier Code (BIC)	: HASEHKHH

or such other bank account as each Vendor may direct (as notified in writing at least three (3) Business Days before such payment is due).

SCHEDULE 6

COMPLETION OBLIGATIONS

1. At Completion, the Vendors shall deliver to the Purchaser:
 - (a) valid share transfer forms in respect of the Relevant Sale Shares, duly executed by each Vendor in favour of the Purchaser, together with the share certificates in respect of the Relevant Sale Shares and a working sheet of the Company computing the net asset value per Share;
 - (b) copies of the resolutions passed by the board of directors of the Company:
 - (i) approving the transfer of the Sale Shares and the Shareholder's Loans to the Purchaser;
 - (ii) approving the lodgment with ACRA of the notice of transfer of the Sale Shares (in the prescribed form) and the updating of the electronic register of members of the Company maintained with ACRA as may be required to reflect the Purchaser as the holder of the Sale Shares;
 - (iii) authorising the issue of new share certificates in respect of the Sale Shares in favour of the Purchaser;
 - (iv) accepting the resignation of the directors of the Company required under subparagraph (d) below and appointing as its directors the person(s) notified by the Purchaser to the Vendors, with effect from the Completion Date; and
 - (v) approving the making of such other entries into other physical and/or electronic corporate records of the Company as may be necessary;
 - (c) copies of the resolutions passed by the board of directors of each Vendor (if applicable):
 - (i) approving the sale of the Relevant Sale Shares and the Relevant Shareholder's Loans to the Purchaser; and
 - (ii) authorising the execution and delivery by such Vendor of this Agreement, the Shareholders' Agreement and the Deed of Assignment and all other documents and agreements ancillary or pursuant thereto or in connection therewith, and the execution thereof (where necessary) under the common seal of such Vendor;
 - (d) a letter duly signed by each of the directors of the Company tendering his/its resignation as directors, to be effective on the Completion date;
 - (e) the Shareholders' Agreement duly executed by the Vendors;
 - (f) the Deed of Assignment duly executed by the Vendors;

- (g) a letter duly signed by each of the directors and the legal representative of the CJV and/or the Golf Club tendering his resignation as directors and/or legal representative, to be effective on the Completion date;
 - (h) corporate seals, stamps, chops and other instruments commonly used by each of the Group Entities in the execution of documents, the details of which are set out in Schedule 7;
 - (i) corporate documents of the Company, the details of which are set out in Schedule 8;
 - (j) documents in relation to the CJV and/or the Golf Club, the details of which are set out in Schedule 9; and
 - (k) fixed assets of the CJV and/or the Golf Club, the details of which are set out in Schedule 10.
2. At Completion, the Draggged Vendors shall deliver to Kingswood the share transfer forms and the share certificates in respect of the Draggged Vendors Option Shares pursuant to Clause 10.7.
3. On Completion, the Purchaser shall deliver:
- (a) to the Vendors:
 - (i) the Shareholders' Agreement duly executed by the Purchaser;
 - (ii) the Deed of Assignment duly executed by the Purchaser; and
 - (iii) an undertaking with respect to the directors and the legal representative of the CJV and/or the Golf Club, in a form satisfactory to the Vendors in their sole and absolute discretion, executed by the Purchaser or such other person as may be requested by the Vendors; and
 - (b) to Kingswood, the share transfer forms in respect of the Option Shares pursuant to Clause 10.7.

SCHEDULE 7

LIST OF STAMPS

序号	印章名	存放位置
1	广州仙村国际高尔夫球场（公章）	财务部
2	广州仙村国际高尔夫球场工会委员会	财务部
3	广州仙村国际高尔夫球场合同专用章	财务部
4	廣成股份有限公司ORWELL INVESTMENTS PIE LTD SINGAPORE（新加坡蓝色章）	财务部
5	廣成股份有限公司ORWELL INVESTMENTS PIE LTD SINGAPORE（新加坡红色章）	财务部
6	广州仙村国际高尔夫球场发票专用章	财务部
7	广州仙村国际高尔夫球场财务部(用于盖财务收据)	财务部
8	广州仙村国际高尔夫球场财务专用章(建行预留印章，用于盖支票。)	财务部
9	广州仙村国际高尔夫球场财务章（中行、农行预留印章，用于盖支票。)	财务部
10	广州仙村国际高尔夫球场收货专用章	财务部
11	广州仙村国际高尔夫球场（客人证书章）	市场部
12	广州仙村国际高尔夫球场市场部	市场部
13	广州仙村国际高尔夫球场人力资源部	人力资源部
14	广州仙村国际高尔夫球场劳动合同专用章	人力资源部
15	广州仙村国际高尔夫球场（工作证专用章）	人力资源部
16	广州仙村国际高尔夫球场保安部	保安部
17	广州仙村国际高尔夫球场高尔夫部	高尔夫部

确认：  5.10

SCHEDULE 8

LIST OF COMPANY DOCUMENTS

Orwell Investments Pte Ltd
Handover Listing

No	Items	Location
1	Shares register	Singapore co-sec
2	Minutes book and file	Singapore co-sec
3	Previous old secretarial documents	Singapore co-sec
4	Remaining unused share certificates	Singapore co-sec
5	Current e-filed to ACRA filings	Singapore co-sec
6	All statutory corporate documents	Singapore co-sec
7	Bank statement, payment voucher, annual financial statements, management account, tax related documents and etc for year 2009 to 2011	Orwell's office
8	Bank statement, payment voucher, annual financial statements, management account, tax related documents and etc for year 2014 to 2017	Orwell's office
9	Annual financial statements, management account, tax related documents and etc for year 2018 to 2023 (in softcopy)	Orwell's office
10	Company's round chop (2 pcs) for Orwell	Orwell's office
11	Company's authorized signature chop (1 pc) for Orwell	Orwell's office



6 May 2024

SCHEDULE 9

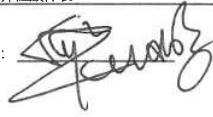
LIST OF CJV/GOLF CLUB DOCUMENTS

序号	文件名	文件批号	文件日期	存放位置
1	广州市外经贸局关于中外合作企业广州仙村国际高尔夫球场减资及权益转让的批复	穗外经贸资批【2013】82号	2013/3/11	总经办
2	公证书		1993/5/28	总经办
3	外商投资企业批准证书	商外资穗增合作证字【1992】0419号	2004/4/23	总经办
4	营业执照(副本) 3-1		2023/3/15	总经办
5	营业执照(副本) 3-2		2023/3/15	总经办
6	营业执照(副本) 3-3		2023/3/15	总经办
7	外商投资企业财政登记证		2014/9/12	总经办
8	外商投资企业财政登记证(副本)		2014/9/12	总经办
9	外商投资企业批准证书	商外资穗增合作证字【2013】0007号		总经办
10	贷款卡年检登记卡	企作粤穗总字第000786号	2006/7/20	总经办
11	增值税一般纳税人资格证明		2010/2/2	总经办
12	国家外汇管理局经常项目外汇业务核准件	(粤) 汇经核字第M440183200300022号		总经办
13	业务登记凭证		2014/10/15	总经办
14	林岛坤护照翻译本			总经办
15	无线电台执照	440120020155/LM0155/1	2013/4/19	总经办
16	无线电台执照	440120020155/LM0155/2	2013/4/19	总经办
17	无线电台执照	440120020155/LM0155/3	2013/4/19	总经办
18	关于广州仙村国际高尔夫球场使用无线电对讲机频率得函	增无站频【2010】02号	2010/3/23	总经办
19	广州仙村国际高尔夫球场撤销无线电台(站)的批复	增无站撤【2010】01号	2010/3/23	总经办
20	卫生检验监督注册证	卫检注字第101号	1995/9/27	总经办
21	水表检验报告		2014/6/6	总经办
22	准予变更登记(备案)通知书	穗增市监外变字【2023】第25202303150355号	2023/3/15	总经办
23	准予变更登记(备案)通知书	穗增市监外变字【2022】第25202211110284号	2022/11/11	总经办
24	准予变更登记(备案)通知书	穗增市监外变字【2022】第25202201100031号	2022/1/10	总经办
25	准予变更登记(备案)通知书	穗增市监外变字【2021】第25202106250117号	2021/6/25	总经办
26	准予变更登记(备案)通知书	穗增市监外变字【2021】第25202104010029号	2021/4/12	总经办
27	变更登记核准通知书		2016/5/23	总经办
28	变更登记核准通知书		2014/9/4	总经办
29	变更登记核准通知书		2007/7/10	总经办
30	变更登记核准通知书		2007/6/8	总经办
31	验资报告书(减资)		2014/7/30	总经办
32	机构信用代码证		2012/7/26	总经办
33	基本存款账户信息		2021/9/27	总经办
34	法定代表人预留个人名章印鉴证明		2014/4/24	总经办
35	消防安全检查意见书(会所开业)	瑞公消检查【2008】第0053号	2008/5/23	总经办
36	机动车登记证书粤AS9F52		2016/8/5	总经办
37	车辆购置税完税证明粤AS9F52		2016/8/5	总经办
38	机动车登记证书粤A3Z8X3		2019/8/8	总经办
39	机动车登记证书粤A91X35		2010/3/10	总经办
40	车辆购置税完税证明粤A91X35		2010/3/10	总经办
41	公证书	(2012) 粤增证内字第3354号	2012/7/18	总经办
42	车辆一致性证书			总经办
43	车辆购置税完税证明金杯牌		2015/10/10	总经办
44	国土界桩放样表	2015【放】019号		总经办
45	国土界桩放样表	2015【放】013号	2015/2/11	总经办
46	食品经营许可证		2022/4/19	总经办
47	评估报告书		2018/7/21	总经办
48	房地产估价报告(3份)		2013/11/22	总经办
49	取水许可证	D44011852021-0021	2022/12/28	总经办
50	水表检定证书	LB-2403002702	2024/3/19	总经办
51	增城区税务局准予球场变更水行政许可续决定书	穗增水许决字【2023】22号	2023/12/27	总经办
52	取水许可申请书		2022/11/29	总经办
53	取水许可申请书	粤穗增申字【2019】第00021号	2019/11/29	总经办
54	取水许可证	取水(粤穗增)字【2019】第00021号	2019/12/20	总经办
55	整改告知函		2020/4/13	总经办
56	广州市增城区环境保护局关于进一步规范排污许可证管理的通知	增环【2017】18号	2017/6/28	总经办
57	广东省环境保护厅关于球场建设项目竣工环境保护验收意见的函	粤环审【2012】591号	2012/12/26	总经办
58	废水、油烟废气、厂界噪声	环境检测Q8字(2020)第3075号	2020/3/26	总经办
59	水表检定证书	LB-1811295039	2018/11/30	总经办
60	广州市水务局关于印发球场建设项目水土保持设施验收鉴定书的函	穗水函【2015】1538号	2015/11/25	总经办
61	开发建设项目水土保持设施验收鉴定书	YS201509023	2015/11/2	总经办
62	广州市增城区水务局关于对球场水资源论证表的审查意见	增水函【2015】168号	2015/6/30	总经办
63	水土保持设施工作总结报告		2015/11/1	总经办
64	水土保持设施验收技术评估报告		2015/11/1	总经办
65	污染物排放许可证			总经办
66	关于球场有关环保意见	穗环管【2012】201号	2012/11/21	总经办
67	证明	增环证【2012】212号	2012/12/11	总经办
68	关于球场建设项目竣工环境保护验收现场检查的通知		2012/11/19	总经办
69	现场检查笔录(广东省环境保护厅)		2012/11/21	总经办
70	关于违规高尔夫球场项目环境保护的意见	粤环函【2006】560号	2006/4/25	总经办
71	球场建设项目竣工环境保护验收监测报告		2012/10/1	总经办
72	球场环境影响报告书		2003/6/3	总经办
73	球场突发环境事件应急预案评审意见表		2019/3/30	总经办
74	环境应急资源调查报告		2019/3/1	总经办
75	突发环境事件应急预案编制说明		2019/3/1	总经办
76	突发环境事件风险评估报告		2019/3/1	总经办
77	突发环境事件应急预案			总经办
78	环境影响回顾性评价报告		2010/4/1	总经办
79	中外合作营业广州仙村国际高尔夫球场补充章程			总经办
80	税务登记表		1999/5/10	总经办
81	外商投资企业税务登记表		1993/1/8	总经办
82	外商投资企业税务登记表		1996/8/28	总经办
83	外商投资企业税务登记表		1998/3/17	总经办
84	外商投资企业税务登记变更、验证申请表		1997/9/18	总经办
85	国税税务登记表		1999/10/13	总经办
86	外商投资企业外汇账户开户通知书		1996/8/7	总经办
87	外商投资企业外汇账户开户通知书		1998/12/4	总经办
88	新增海关关于不予通过年检的通知		2002/4/23	总经办
89	外商投资企业税务登记表		1996/8/27	总经办
90	转发广州市外经贸局关于启用2003年新版外商投资企业和台港澳侨投资企业批准证书及存根的函		2004/2/19	总经办
91	关于明确新增增城区内外经贸业务手理问题的通知		2004/4/12	总经办
92	消防设施图则(5份)		2004/5/1	总经办
93	外商投资企业外汇登记证	4401105194001		总经办
94	外商投资企业外汇登记证		5193026	1994/6/23 总经办

序号	文件名	文件批号	文件日期	存放位置
95	体育经营许可证		1999/12/31	总经办
96	统计登记证		1998/5/29	总经办
97	公证书	(93) 粤公证外字第15394号	1993/5/28	总经办
98	外商投资企业税务登记证	地税增字440183618770250	1999/3/20	总经办
99	资本项目外汇收入结汇备案登记表		1999/4/23	总经办
100	外商投资企业税务登记证		1993/6/8	总经办
101	外商投资企业税务登记证		1993/5/28	总经办
102	外商投资企业办事机构申请登记表		1993/3/10	总经办
103	广州市电信局安装用户交换许可证		1997/8/24	总经办
104	中华人民共和国企业代码证书(深圳办事处)正副本		1995/5/23	总经办
105	税务登记证		1996/6/28	总经办
106	深圳市地方税务局注销税务登记清缴检查结果表			总经办
107	外商投资企业办事机构核准注销通知书		1997/12/5	总经办
108	中华人民共和国企业代码证书(广州东山办事处)正副本		1994/8/25	总经办
109	开户许可证(分公司)		1996/6/25	总经办
110	基本存款账户卡(深圳)		1995/6/2	总经办
111	广州市外商投资企业工商登记管理手册	穗穗字第0111328号		总经办
112	法定代表人证明书法人授权委托书	穗证字第06410号	1994/8/15	总经办
113	对公电话银行开户申请书		2001/6/20	总经办
114	关于申请《广州仙村国际高尔夫球场项目环境影响报告书		2004/7/22	总经办
115	广东省防雷装置合格证	粤雷证【2007】20061900162号		总经办
116	广东省防雷装置定期检测报告	粤雷检【2016】AZ-4-3212号	2016/12/19	总经办
117	工程质量检测报告		2007/12/14	总经办
118	增城市防雷设施检测报告	粤雷检【2007】AZ-3-3215号		总经办
119	广东省防雷装置定期检测报告	粤雷检【2015】AZ-4-3166号		总经办
120	广东省防雷装置定期检测报告	粤雷检【2014】AZ-4-3160号		总经办
121	广东省防雷装置定期检测报告	粤雷检【2013】AZ-4-3104号		总经办
122	广东省防雷装置定期检测报告	粤雷检【2011】AZ-4-3187号		总经办
123	广东省防雷装置定期检测报告	粤雷检【2009】AZ-4-3198号		总经办
124	合约(与广成签订的)		1993/3/1	总经办
125	广州市工商行政管理学会外投资企业分会会员证		1999/4/23	总经办
126	厂内机动车辆安全检验原始记录资料			总经办
127	马来西亚银行上海分行贷款董事会决议		2007/2/8	总经办
128	2011年无法在规定时间内进行年检情况说明		2012/9/17	总经办
129	会所空调海风工程结算书		2008/3/1	总经办
130	会所精装修工程结算书		2008/3/1	总经办
131	会所承包工程结算书		2008/3/1	总经办
132	会所弱电工程结算书		2008/3/1	总经办
133	审计报告英文版(2004年)			总经办
134	审计报告英文版(2005年)			总经办
135	审计报告英文版(2006年)			总经办
136	土地估价报告		2007/9/27	总经办
137	会所施工图(竣工图)			总经办
138	施工结构图(竣工图)			总经办
139	会所给排水施工图(竣工图)			总经办
140	电气施工图(竣工图)			总经办
141	消防施工图(竣工图)			总经办
142	食品卫生许可证			餐厅
143	变更登记申请书		2000/4/20	总经办
144	董事会第十四次会议		2001/4/26	总经办
145	委任书		2001/4/26	总经办
146	球场工副经理名单		2000/5/24	总经办
147	关于请求延期缴纳税款的报告		1998/11/30	总经办
148	申请报告		1998/8/20	总经办
149	申请报告		1998/8/10	总经办
150	免缴广州市交通建设附加申请表		1996/5/30	总经办
151	广州市越秀会计师事务所承办业务委托书		1995/2/27	总经办
152	广州市越秀会计师事务所承办业务委托书		1994/5/23	总经办
153	广州市越秀会计师事务所承办业务委托书		1993/8/24	总经办
154	岭南会计师事务所		1993/4/6	总经办
155	业务约定书		1998/3/2	总经办
156	业务约定书			总经办
157	业务约定书			总经办
158	征地图(3份)		1995/2/24	总经办
159	征地图(2份)		1998/12/13	总经办
160	建筑、装修工程防火审核批复表		1998/6/5	总经办
161	消防报建表		1998/7/17	总经办
162	消防系统布局图(01-09) 2份		1998/3/1	总经办
163	消防栓泵控制屏详图		1998/3/1	总经办
164	中外合作经营球场章程		1992/8/3	总经办
165	2001审计报告		2002/3/7	总经办
166	首期验资报告书	越会(94) 验字第498号	1994/4/8	总经办
167	验资报告	越会(98) 验字第0904号	1998/11/16	总经办
168	1993年会计决算审查报告	越会(94) 直字第721号	1994/6/6	总经办
169	1994年会计决算审查报告	越会(95) 查字第771号	1995/2/22	总经办
170	第二期验资报告	越会(95) 验字第722号	1995/3/1	总经办
171	消防报建表		1998/7/11	总经办
172	工程款纠纷案相关资料		2000/6/1	总经办
173	增城市税务行政处罚事项告知书	增地税告【2007】001号		总经办
174	马来西亚银行上海分行贷款结清证明		2009/5/11	总经办
175	征地图			总经办
176	广东省增城市人民法院民事判决书	(2003) 增法民一初字第944号	2003/8/4	总经办
177	广东省广州市中级人民法院民事判决书	(2000) 穗中法民终字第1656号	2001/4/6	总经办
178	国家外汇管理局增城市之局文件	增汇【2002】18号	2002/7/22	总经办
179	外商投资企业限期入资通知书	穗工商外改字(2006) 第1560号	2006/9/6	总经办
180	广东省广州市中级人民法院民事判决书	(2013) 穗中法民一终字第1392号	2013/4/15	总经办
181	股利收益分配书		2014/9/3	总经办
182	关于成立仙村物业租赁服务部的通知	增新府【2008】34号	2008/4/24	总经办
183	关于要求球场支付拖欠利润的函	增新府【2008】210号	2008/9/22	总经办
184	广州市增城仙村物业租赁服务部经济纠纷民事裁定书相关资料		2010/1/18	总经办
185	消防复查意见书	030003408	2004/5/31	总经办
186	建筑工程消防验收的意见书	增公消(建验)字【2008】第0206号	2008/3/25	总经办
187	关于限期缴纳欠税的函	增财【2007】23号	2007/4/25	总经办
188	广州市房屋白蚁预防工程质量验收证明	穗房蚁(验)字	2007/6/30	总经办
189	工程量调整汇总		2007/1/16	总经办

序号	文件名	文件批号	文件日期	存放位置
190	关于合作经营球场的立项批复	穗外经贸业【1991】125号	1991/8/23	总经办
191	外商投资企业进口设备清单			总经办
192	建筑工程施工许可证		2006/8/2	总经办
193	房地产权证	粤房地权证自字第661603号		总经办
194	国有土地使用证	增国用(2000)字第C0300015号		总经办
195	关于减免球场国土办证费的批复	增府办复【1996】4号	1996/12/18	总经办
196	建设用地规划许可证	0145	1993/9/21	总经办
197	建设用地规划许可证	0177	1995/2/21	总经办
198	建设用地规划许可证	98058012	1998/12/3	总经办
199	四至说明书		1998/11/10	总经办
200	购地证明书		1998/11/30	总经办
201	增城市国土局房产管理局通知			总经办
202	征(用)土地收费通知单(16448989元)		2000/6/7	总经办
203	征(用)土地收费通知单(11415688元)		2000/6/7	总经办
204	拟注销土地批准文件的通知	增国土监通字(2001)第134号	2001/5/8	总经办
205	拟注销土地批准文件的通知	增国土监通字(2001)第135号	2001/5/8	总经办
206	责令限期完善土地手续通知书	增国房字【2005】38号	2005/10/13	总经办
207	建设工程规划许可证(发球台)		1998/8/8	总经办
208	增城市建设工程规划许可证申请表	增规工程字1998第05A020021号	2000/12/15	总经办
209	建筑工程施工许可证(副本)	440125200608020101	2006/8/2	总经办
210	球场会所总承包工程		2006/7/1	总经办
211	广州国际仙村高尔夫会所总承包工程		2006/5/24	总经办
212	广州国际仙村高尔夫会所总承包工程投标文件		2006/5/23	总经办
213	广州国际仙村高尔夫会所总承包工程报价清单		2006/5/23	总经办
214	广州国际仙村高尔夫会所总承包工程投标文件		2006/5/23	总经办
215	罗富国测量师行有限公司工程造价估算咨询服务简介		2005/1/1	总经办
216	建筑企业承包工程资料			总经办
217	广东省增城市建筑工程公司证明(介绍)信		2006/3/28	总经办
218	球场会所热泵热水系统工程投标文件		2006/11/6	总经办
219	球场弱电工程建设项目初步方案设计		2006/6/1	总经办
220	外贸市场准入手册		2002/10/1	总经办
221	球场会所财务报告(1)		2006/10/1	总经办
222	球场会所项目精装修工程初步评报告书		2006/10/18	总经办
223	球场会所空调通风工程评报告书(三)		2006/9/25	总经办
224	球场会所弱电工程评报告书		2006/9/15	总经办
225	关于空调中标通知书840000元		2006/11/2	总经办
226	球场会所总承包工程议标承诺书5592500.6元		2006/7/3	总经办
227	球场会所总承包工程中标通知书5592500.6元		2006/7/10	总经办
228	球场环保治理工程设计方案		2010/6/1	总经办
229	广州市环境保护局行政处罚决定书	穗环法【2009】131号	2009/9/30	总经办
230	增城市仙村高尔夫球场俱乐部环保治理工程设计方案		2010/6/1	总经办
231	国土界桩放样表	2015【放】036号	2015/5/7	总经办

确认:

 6/5-2024

存
 证: 以上资料有故本总(经办) 





固定资产清单

日期: 2/5/2024

固定资产名称	牌子和型号	存放地点	数量
650十字锁保险柜		财务部	1
650十字锁保险柜		总经理办公室	1
华凌冰箱		达总宿舍	1
电视录像机		外籍204	1
单相稳压器		大门口值班室	1
宝力吸尘器		管家部	1
地毯吹干机		管家部	1
双头猛火炉台、规格1200*800*950		厨房	1
换洞器DIN-MAKER		机修门前	2
日式餐具		厨房	1批
3)天妇罗蓝P1250-13 227*209*198		厨房	8
星星冷冻冷藏柜(改装过)	SCD-135B	男更衣室	1
空气压缩机		发电房	1
山特STK-TG500UPS		茶室	1
多功能擦洗地毯机	意大利超宝牌	管家部	1
进口空气压缩机, 风枪	功率2.3KW	高尔夫部	1
上海日立KCR30 1.5窗机	CMO转入	球场部达总办公室	1
明基5000U扫描仪		练习场	1
深水泵自动控制器		宿舍电房	1
中宝牌四门冷藏柜	中宝牌 1450*900*2000	厨房	1
D-LINR 4口路由器	D-LINR 4口	弱电房	1
施乐华冰箱	LG4-338D	宿舍	1
赛扬4组装电脑主机		会员部办公室(销售)	1
长虹1.5匹单冷分体空调机	长虹牌,KF32GW/C3	山顶货柜箱	1
咖啡炉	新粤海牌,BM-2	餐厅	1
金精牌台钻	16厘	球场维修车间	1
惠普电脑打印机	LJ1020	人事部办公室	1
长虹小一匹单冷分体空调机	KF-22W/170	练习场放球室	1
戴尔至强服务器	Power Edge TM 840	人事部弱电房	1
17寸液晶显示器		前台	1
光电鼠标		前台	1
17寸液晶显示器		前台	1

固定资产名称	牌子和型号	存放地点	数量
DELL USB键盘		前台	1
17寸液晶显示器		前台	1
DELL USB键盘		前台	1
80G硬盘(装2020年8月低值新购电脑主机里面)		餐厅	1
17寸液晶显示器		餐厅	2
DELL USB键盘		餐厅	2
光电鼠标		餐厅	1
TCL全自动洗衣机	TCL	外籍宿舍二楼厨房	1
金象牌电焊机	220V/380V 8千瓦	球场部维修房	1
(国产)远古定制感应读卡器	MF-35	前台	2
(国产)远古定制感应读卡器	YG-35	练习场	1
台式Q220601 DELL520-N电脑	DELL520-N	监控室	1
台式Q220601 DELL520-N电脑	DELL520-N	财务办公室(成本)	1
HP1020激光打印机	HP1020	财务经理办公室	1
金碧刨肉机ER-300	ER-300	西厨	1
通顺(合资)绞肉机MM120	MM120	西厨	1
东方7A-10音箱	7A-10	餐厅	1
广东东方ALES VHR麦克风	ALES VHR	餐厅	1
百威LF-7橙色边电子打泡箱	LF-7	管家部	1
百威LY-22三合一地毯机	LY-22	管家部	1
百威LD-175中心出泡清洗机	LD-175	管家部	1
汽缸		高尔夫汽泵房	1
视频监控器		大门口	1
视频监控控制线		大门口	1
摄像头控制器		大门口	1
17寸纯平显示器AOC CRT	AOC	宿舍网吧	1
17寸液晶显示器		前台	1
格力空调机组	KFR-26GW/2658B/11	副总办公室	1
格力空调机组	KFR-26GW/2658B/11	人事部资料室	1

固定资产名称	牌子和型号	存放地点	数量
格力空调机组	KFR-35GW/3558B/1	人事部会客室	1
格力空调机组	FGR 12/A	人事部办公室	1
格力空调机组	FGR 12/A	会员部办公室	1
格力空调机组	FGR 16/A	司机休息室	1
格力空调机组	FGR 30/A	大堂	2
格力空调机组	KFR-26GW/2658B/1	行政总监	1
格力空调机组	FGR 12H/A	财务部	2
格力空调机组	KFR-72GW/A130/3匹	监控中心	1
格力空调机组	FGR 12/A	会议室	1
格力空调机组	KFR-72GW/A130/3匹	制服房	1
格力空调机组	FGR 30/A	男更衣室	2
格力空调机组	FGR 30/A	女更衣室	1
格力空调机组	FGR 25/A	调节室	1
格力鲜风机	FGR 30H/A	男更衣室	1
格力空调机组	FGR 12H/A	贵宾室	4
格力空调机组	FGR 25/A	专卖店（租赁专卖店）	1
格力空调机组	FGR 55/A	小餐厅	1
格力空调机组	FGR 65/A	大餐厅	2
格力鲜风机	FGR 30H/A	餐厅	1
炉拼板	300*1250*810	西厨（厨房）	2
双炒双尾单煲汤炉	2300*1250*810	西厨（厨房）	1
六头煲仔炉	1100*800*810	西厨（厨房）	1
油网烟罩	L*1250*600	西厨（厨房）	8.9米
吊柜	1900*350*600	西厨（厨房）	1
单通工作台柜	1800*800*800	西厨（厨房）	1
电扒炉(半平半坑)	730*500*230	西厨（厨房）	1
保温饭桶车	500*800	西厨（厨房）	1
油网烟罩	L*1000*600	西厨（厨房）	2.4米
新南方牌单门双盆电烘炉	1200*750*520	西厨（厨房）	1

固定资产名称	牌子和型号	存放地点	数量
双层工作台	1800*800*800	西厨(厨房)	1
活动型八层存放架	800*400*2000	西厨(厨房)	1
单星洗台	800*600*800	西厨(厨房)	3
双通工作台柜	1800*800*800	西厨(厨房)	1
双层工作台	1800*800*800	西厨(厨房)	1
双层不锈钢吊架	3600*400	西厨(厨房)	3.6米
金菱牌六门冷柜	1800*760*1950	西厨(厨房)	1
四层存放架	1200*600*1550	西厨(厨房)	1
吊柜	1600*350*600	西厨(厨房)	4
备餐台柜	1500*600*1500	西厨(厨房)	1
四柱砧板工作台	1800*800*810	西厨(厨房)	1
双星洗台	1600*760*810	西厨(厨房)	2
四层存放架	1200*500*1500	西厨(厨房)	1
收碟台	110*700*810	西厨(厨房)	1
双星洗台	1400*760*810	西厨(厨房)	2
不锈钢双层工作台	1400*760*810	西厨(厨房)	1
吊柜	1900*350*600	西厨(厨房)	2
四门高温消毒柜	1500*590*1780	西厨(厨房)	1
四门存碗柜	1200*600*1800	西厨(厨房)	2
四层层架	1200*500*1500	西厨(厨房)	1
双层吊架	1800*400*H两个	西厨(厨房)	1
双层吊架	1800*400*H	西厨(厨房)	1
单层角架	2500*400	西厨(厨房)	1
发电机消音工程/购柴油发电机一套		会所(发电房)	1
卷闸门	6.5平方	餐厅(1号亭)	1
DELL17寸液晶显示器		会员部(销售)	1
卷闸门	1.6*1.7米	餐厅(1#亭)	2
卷闸门	3.72*2.7米	餐厅(1#亭)	1
室枝架、BNC接头、视频电缆、监控电源线等		人事部(宿舍)	1

101 101

固定资产名称	牌子和型号	存放地点	数量
1号亭帐篷		餐厅(1号亭)	27.91
组装电脑一套(明细如下:)		监控室	
AMD4600+CPU		监控室	1
昂达N61主板		监控室	1
金士顿1G内存		监控室	1
金河田机箱电源		监控室	1
松下传真机KX-MB788CN(包括数据线一条、光盘驱动器一个)	松下	会员部办公室	1
HP1005打印机(共享8M)		球场部(办公室)	1
上海别克汽车SGM6527AT	SGM6527AT	司机室	1
科洁干风机		管家部	1
西数320G硬盘(安装戴尔至强服务器上)		人事部	1
惠普打印机HP1008P	惠普HP1008P	财务-总仓	1
惠普打印机HP1008P	惠普HP1008P	会员部(文员)	1
15横梯(加厚)	4米长	管家部	1
松下传真机KX-FP706CN	松下KX-FP706CN	球场部办公室	1
希捷320G硬盘(安装675服务器上)		弱电房	2
监控摄像头		大门口	1
YAMAHA球车(15、16)		高尔夫部	2
YAMAHA球车(13号)		高尔夫部	1
4KW悬壁式真空泵SZ-1	SZ-1	西福河抽水站	2
HYDDR400 1G内存西数硬盘320G串口		会员部(销售)	1
YAMAHA球车(27、29、30、31、32、33、35、57)		高尔夫部	8
YAMAHA球车(25)(不含电池)		球场部	1
组装电脑主机一套		茶艺室	1
冠捷T198 19寸显示器		茶艺室	1
19寸冠捷液晶显示器T198M+		经理+总账	2
组装电脑主机		餐饮部办公室	1
YAMAHA高尔夫球车(36、37、38、39、50、51、52、53、55、56)	YAMAHA	高尔夫部	10
冠捷T198 19寸显示器		餐饮部办公室	1

固定资产名称	牌子和型号	存放地点	数量
佳能数码相机	210IS	会员部	1
投影仪	松下PT-X520	人事部	1
投影仪屏幕	100R	人事部	1
冠捷T198 19寸显示器		财务部(出纳)	1
YAMAHA高尔夫电瓶车(58、59、60、61、62、63、65、66、67)		高尔夫部	9
WB30XH本田汽油抽水泵	530mm*405mm*435mm	球场部	2
脚手架(带锁活动轮18米)		工程部	1
科龙空调机	FK-26GW/UQ	球场部主管办公室	1
单联捡球机HBP-1603(除球篮)		练习场	1
YAMAHA汽车连接架	HSP-1604A	练习场	1
联想G470 14寸手提电脑		林恩到处	1
西数500G硬盘	5.25寸 500寸	会员部(文员)	1
冠捷T198 19寸显示器		电脑师+保安部大门口	2
电脑主机		人事部办公室	3
电脑主机		练习场办公室	1
西数500G硬盘		监控中心	1
惠普HP1020打印机		陈年金办公室	1
西数500G硬盘		监控中心	1
冠捷 19寸显示器	冠捷	高尔夫部	1
YAMAHA两座球车(68、69、70、71、72、73、75、76、77、78)		高尔夫部	10
27寸三星液晶显示器		监控中心	1
YAMAHA双人座汽油车		高尔夫部练习场	1
西数500G硬盘		监控中心	1
自吸式水泵ZTC-24(洗车备用)	扬程22米、2.2KW(含底座、电机)	球场部	1
冠捷19寸液晶显示器		练习场办公室	1
五匹柜式空调机(KF-120LW/SNY-C-CR3)A	美的	休闲吧	1
亿富达3KW深水泵	380V扬程160米深	会所深水井	1
三星19寸液晶显示器(监控用)	三星	练习场办公室	1
三星20寸液晶显示器	三星	练习场办公室	1

固定资产名称	牌子和型号	存放地点	数量
西数500G硬盘		练习场	1
惠普1020激光打印机	惠普1020	财务部经理	1
雅马哈球车(79、80、81、82、83、85、86、87、88、89、90、91、92、93)		高尔夫部	14
雅马哈球车(10#汽油车)		工程部	1
HP1020打印机	HP1020	餐饮部	1
格力空调	幸福宝KF-35GW/K	餐厅办公室	1
组装电脑一套(明细如下):		球场部办公室	1
格力空调	绿满园KF-50GW/K	各宿舍,除104房	18
格力空调	绿满园KF-50GW/K	弱电房	1
格力空调	绿满园KF-50GW/K	工程部办公室	1
格力空调	幸福宝KF-35GW/K	练习场办公室	1
冠捷941N 19寸显示器		财务部	1
海尔空调	KF-50LW	男更衣室	1
海尔空调	KF-50LW	球场部	1
LY-II型果岭机拖车		球场部	1
SFQ-B50手推式施肥机		球场部	2
组装电脑		出发台	1
雅马哈球车(95、96、97、98)		高尔夫部	4
格力凉之静大1匹冷暖变频空调挂机	KFR-26GW/26556	练习场VIP房	4
TCL L42F3309B液晶电视机		练习场VIP房	2
佳能EOSM(BK)22+Ad相机		会员部	1
HP1020激光打印机		练习场办公室	1
三匹华凌空调(KF-72LW/HV11CR3)		总仓	1
443RB小松软轴割灌机		球场部	2
戴尔电脑-套(VOSTRO 3901-R1636)明细如下:		工程部办公室	1
常柴牌ZS1110/14.7KW三相交流柴油发电机		工程部	1
HQL-18型三相路面介路机(含锯片)		工程部	1
(D40-GHF LB)格力分体空调		外籍宿舍103	1
污水池射流潜水曝气机QXB3	QXB3	工程部	1

固定资产名称	牌子和型号	存放地点	数量
EOSM3佳能相机	EOSM3	会员部办公室	1
佳斯特链式多士炉	77-300	西厨	1
2匹格力单冷空调挂机	格力	男更衣室	1
联想计算机主机	扬天T4900V-00	前台	3
联想计算机主机	扬天T4900V-00	出发台	1
四门雪柜(奥华立1220*730*1938)	奥华立1220*730*193	西厨	1
高尔夫球车(100、101、102、103、105)	YAMAHA两人座	高尔夫部	5
冷冻柜(星星)双温双室、卧式BCD-230HE1145*625*910MM		餐厅	1
启辰牌DFL6450VAD1多用途乘用车	启辰牌DFL6450VAD1	司机室	1
空气压缩机(英豹牌W-0.67/8)	英豹牌W-0.67/8	球场部	1
单温风冷冰柜(穗凌牌)	穗凌牌	西厨	1
自装电脑主机(含主板、内存条、CPU、硬盘、电源、机箱)		高尔夫部办公室	1
冷藏柜工作台(通宝牌ZB-400L2)	通宝牌ZB-400L2	西厨	1
巡逻电动车(广州五羊牌TDR003Z)	60V电池5个(每台)	保安部	2
空调压缩机FG25	艾默生FG25	男更衣室	1
IS单级离心泵	IS150-125-400A	西福河抽水站	1
四人座四球包球车(001、002、003、005、006)	卓越A1S4-4QB	高尔夫部	5
组装电脑(含CPU奔腾380、主板352、内存300、电源128、机箱70)		餐饮部	1
剪草车X-TREME52	X-TREME52	球场部	1
四人座四球包球车(007、008、009、010)	卓越A1S4-4QB	高尔夫部	4
小巴士电瓶车(800W、60V、32AH锂电、红色带车棚)	800W、60V、32AH锂电	保安部	1
二人座流动小卖亭车(卓越A1H2/CC)	卓越A1H2/CC	餐饮部	1
五菱牌多用途乘用车	五菱牌LZW6448DEY	采购	1
15.6英寸笔记本电脑(YEPO锋锐18)	15.6英寸YEPO锋锐18	练习场	1
DELL T140服务器	DELL T140	弱电房	1
1.5匹美的空调(KFR-35GW)	KFR-35GW	林总办公室	1
二人座球车(卓越A1S2)白色(106、107)	卓越A1S2	高尔夫部	2
四人座四球包球车(卓越A1S4-4QB)(011、012)	卓越A1S4-4QB	高尔夫部	2
50寸草坪车(WYRZ50 KAWASAKI)	WYRZ50 KAWASAKI	球场部	2

固定资产名称	牌子和型号	存放地点	数量
新能源2人座高尔夫球车(小巴士)红色	新能源(红色)800W	保安部	1
四人座四球包球车(卓越A1S4-4QB)(013、19)	卓越A1S4-4QB(白色)	高尔夫部	2
四人座四球包球车(卓越A1S4-4QB)(016、017、018、019)	卓越A1S4-4QB(白色)	高尔夫部	4
潜水泵(QJ100-45KW)	QJ100-45KW	球场部3#泵房	1
43寸触控机(诺界)	诺界15-3230M-OPS	会议室	1
50寸草坪车(美国VIPER)	美国VIPER、型号: W	球场部	1
3040耙沙机发动机总成(120-3402)	3040耙沙机120-3402	球场部	1
二人座球车(卓越A1S2)白色(108、109、110、111、)	卓越A1S2	高尔夫部	4
华达LGPM-10螺杆式空压机	华达LGPM-10	汽泵房	1
新能源2人座高尔夫球车(小巴士)红色	新能源(红色)	保安部	1
柜式大2匹单冷空调(新科牌)	新科牌(大2匹)	管家部	1
二人座球车(卓越A1S2)白色(112、113、115、116)	卓越A1S2	高尔夫部	4
服务器主机(DELL R240)	DELL R240	弱电房	1
直流屏电柜(GZDW-20AH/DC220)	GZDW-20AH/DC220	高压房(休息司机室楼下)	1
气垫式剪草机(RC190B、四冲程)	RC190B、四冲程	球场部	1
气垫式剪草机(RC190B、二冲程)	RC190B、二冲程	球场部	1
电脑笔记本15.6英寸	惠普HP战99、2022	球场部	1
洗球机(珠海佳富)	珠海佳富	练习场	1
48寸草坪车WYRZ48(沃得WORLD)	沃得WORLD	球场部	1
二人座球车(卓越A1S2)白色(117)	卓越A1S2	高尔夫部	1
二人座球车(卓越A1S2)白色(118)	卓越A1S2	高尔夫部	1
二人座球车(卓越A1S2)白色(119)	卓越A1S2	高尔夫部	1
笔记本电脑(华为Mate Book D14)	华为Mate Book D14	秘书	1
多功能一体机(佳能牌MF752cdw)	佳能牌MF752cdw	总经理办	1
2座电动捡球车(卓越A1Q2)白色	卓越A1Q2(带锂电48V)	练习场	1
变频恒压供水控制柜PDBP-55(一控三55KW)	PDBP-55(一控三55KW)	3#泵房	1
二人座球车(卓越A1Q2)白色(121)	卓越A1Q2(带锂电48V)	高尔夫部	1
线装电脑一套(明细如下)		副总经理	1

签署: _____

(Handwritten Signature)

SCHEDULE 11

LIMITATIONS ON LIABILITY

1. GENERAL

1.1 The provisions in this Schedule 11 shall operate to limit the liability of the Vendors under and in respect of the Warranties.

1.2 The Warranties are the only representations and warranties of any kind given in relation to the business, assets and operations of the Company and all other warranties express or implied by law, trade, custom or usage are expressly excluded.

2. DE MAXIMIS CLAIMS

The aggregate liability of a Vendor in respect of all claims for breach of the Warranties (the "**Claims**" and each a "**Claim**") shall not in any event exceed 10 per cent. (10%) of the amount of the Total Consideration which has been paid by the Purchaser to such Vendor at the time such Claims are made.

3. TIME LIMITS

No Claim shall be brought by the Purchaser against a Vendor unless a written notice of any such Claim is given to a Vendor by the date falling one (1) month after the Completion Date.

4. SPECIFIC LIMITATIONS

A Vendor shall not be liable for any breach of the Warranties:

- (a) if and to the extent that proper allowance, provision or reserve has been made in the audited accounts of the Company for the matter giving rise to such breach; and
- (b) to the extent that such breach would not have occurred but for:
 - (i) any matter done or omitted to be done pursuant to and in compliance with this Agreement or otherwise approved by the Purchaser;
 - (ii) any change in the accounting bases or policies of the Company introduced after Completion; or
 - (iii) any change in legislation not in force at the date of this Agreement and which takes effect retrospectively.

5. MITIGATION

The Purchaser shall take reasonable steps and provide reasonable assistance to the other Parties, to avoid or mitigate any losses which it may suffer in consequence of breach of the Warranties.

6. NOTIFICATION

If the Purchaser is aware of a claim for any breach of the Warranties, it shall notify the Vendors as soon as reasonably practicable, provided that the Purchaser's failure to notify the Vendors shall not affect any Claim unless the Vendors collectively are unduly prejudiced by such failure of notification. Such notification shall specify in reasonable detail the Warranty breached, the nature of such breach and, if practicable, an estimate of the amount claimed in respect thereof.

7. FRAUD

None of the limitations contained in this Schedule 11 shall apply to any claim which arises or is increased, or to the extent to which it arises or is increased, as the consequence of, or which is delayed as a result of fraud or wilful default by a Vendor against whom the Claim is made.

SCHEDULE 12

FORM OF PUT OPTION NOTICE

Date : [•]

To : WEISHAN SHIPPING PTE. LTD.
HUANG QING
FELDMORE INVESTMENTS LIMITED
BRIGHT JEWEL INVESTMENTS LIMITED

From : KINGSWOOD SHINE LIMITED

SALE AND PURCHASE AND PUT OPTION AGREEMENT RELATING TO, *INTER ALIA*, PUT OPTION OVER [•] ISSUED ORDINARY SHARES IN THE CAPITAL OF ORWELL INVESTMENTS PTE LTD

We refer to the Sale and Purchase and Put Option Agreement (the "**SPA**") dated [•] made between (1) yourselves and (2) ourselves, relating to, *inter alia*, the Put Option.

Terms defined in the SPA have the same meaning herein.

We hereby give you notice that we require the Purchaser to purchase from the Vendors in accordance with the terms and conditions of the SPA, the Option Shares on [*date*].

Yours faithfully

[Name]
[Designation]
for and on behalf of
KINGSWOOD SHINE LIMITED

SCHEDULE 13

SHAREHOLDERS' AGREEMENT

DATED THIS [•] DAY OF [•] 2024

Among

WEISHAN SHIPPING PTE. LTD.

HUANG QING

KINGSWOOD SHINE LIMITED

FELDMORE INVESTMENTS LIMITED

BRIGHT JEWEL INVESTMENTS LIMITED
as the Shareholders

and

ORWELL INVESTMENTS PTE LTD
as the Company

SHAREHOLDERS' AGREEMENT

TABLE OF CONTENTS

CLAUSE	HEADING	PAGE
1	<u>DEFINITIONS AND INTERPRETATION</u>	2
2	<u>OBJECTIVES OF THE PARTIES</u>	4
3	<u>CAPITAL STRUCTURE OF THE COMPANY</u>	4
4	<u>EFFECTIVE DATE, WARRANTIES AND COVENANTS</u>	5
5	<u>EXERCISE OF RIGHTS</u>	5
6	<u>ADMINISTRATION</u>	5
7	<u>RESERVED MATTERS</u>	6
8	<u>INFORMATION RIGHTS</u>	6
9	<u>DIVIDENDS AND CAPITAL CONTRIBUTIONS</u>	7
10	<u>INDEMNITY</u>	7
11	<u>TERMINATION</u>	8
12	<u>CONFIDENTIALITY</u>	8
13	<u>COSTS</u>	9
14	<u>GENERAL</u>	9
15	<u>ILLEGALITY</u>	10
16	<u>NOTICES</u>	10
17	<u>FURTHER ASSURANCE</u>	11
18	<u>ENTIRE AGREEMENT</u>	11
19	<u>ASSIGNMENT</u>	12
20	<u>VARIATIONS</u>	12
21	<u>REMEDIES AND WAIVERS</u>	12
22	<u>SEVERAL OBLIGATIONS</u>	12
23	<u>NO PARTNERSHIP</u>	12
24	<u>TIME OF ESSENCE</u>	12
25	<u>FORCE MAJEURE</u>	13
26	<u>COUNTERPARTS AND ELECTRONIC SIGNATURE</u>	13
27	<u>CONTRACTS (RIGHTS OF THIRD PARTIES) ACT</u>	13
28	<u>GOVERNING LAW AND JURISDICTION</u>	13

THIS SHAREHOLDERS' AGREEMENT (this "**Agreement**") is made on _____ 2024

AMONG:

- (1) **WEISHAN SHIPPING PTE. LTD.** (Company Registration Number: 201727162M), a company incorporated in Singapore and having its registered office at 456 Alexandra Road, #17-01 Fragrance Empire Building, Singapore 119962 ("**Weishan**");
- (2) **HUANG QING** (Passport Number: EK7162642), a citizen of the People's Republic of China (the "**PRC**") and having her residential address at 6 Dingfuzhuang East Street, Chaoyang District, Beijing, the PRC ("**HQ**");
- (3) **KINGSWOOD SHINE LIMITED** (Company Registration Number: 285674), a company incorporated in the British Virgin Islands ("**BVI**") and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Kingswood**");
- (4) **FELDMORE INVESTMENTS LIMITED** (Company Registration Number: 286724), a company incorporated in BVI and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Feldmore**");
- (5) **BRIGHT JEWEL INVESTMENTS LIMITED** (Company Registration Number: 285627), a company incorporated in BVI and having its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, BVI ("**Bright Jewel**" and collectively with HQ, Kingswood and Feldmore, the "**Existing Shareholders**"); and
- (6) **ORWELL INVESTMENTS PTE LTD** (Company Registration Number: 199101795N), a company incorporated in Singapore and having its registered office at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 (the "**Company**"),

(collectively, the "**Parties**" and each, a "**Party**").

WHEREAS:

- (A) The Company was incorporated in Singapore on 22 April 1991 and has, at the date hereof, an issued and paid-up share capital of 1,000,000 Shares (as defined below).
- (B) Weishan has agreed to purchase the shares of the Existing Shareholders in the Company which is a party to a Sino-Foreign Contractual Joint Venture (with no separate joint venture entity) in the PRC (the "**CJV**"), which has invested in and operates the golf club known as the Guangzhou International Golf Club Ltd (广州仙村国际高尔夫球场) (the "**Golf Club**").
- (C) Pursuant to a sale and purchase agreement dated _____ 2024 between the Weishan and the Existing Shareholders (the "**SPA**"), Weishan has purchased a total of 950,000 Shares (the "**Sale Shares**") in the Company, such Sale Shares representing 95 per cent. (95%) of the issued and paid-up share capital of the Company. In addition, Weishan and each of HQ, Feldmore and Bright Jewel have granted to Kingswood the Put and Drag Option (as defined below) on the terms and subject to the conditions set out in the SPA.
- (D) To regulate the relationship of the Shareholders (as defined below) *inter se* as shareholders of the Company and in the conduct of the business and affairs of the Company in the spirit of

mutual confidence and co-operation, the Parties have agreed to enter into this Agreement on the terms and conditions hereinafter set out.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement unless the context requires otherwise:

"Applicable Laws" means, with respect to any person, any and all applicable treaties, legislation, laws, regulations, codes, rules (including without limitation, the listing manual of the Singapore Exchange Securities Trading Limited and the Singapore Code on Take-overs and Mergers) or rulings, orders, or any form of decisions issued by, or requirements of, governmental, statutory, regulatory or supervisory bodies (including without limitation, any relevant stock exchange or securities council) or any court or tribunal with competent jurisdiction, whether in Singapore, the PRC or elsewhere, as amended or modified from time to time, and to which such person is subject;

"Board" means the board of directors, for the time being, of the Company;

"Business" means the business of the Company as set out in Clause 2;

"Business Day" means a day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore;

"CJV" shall have the meaning ascribed to it in Recital (B);

"Communication" shall have the meaning ascribed to it in Clause 16;

"Companies Act" means the Companies Act 1967 of Singapore;

"Completion" means completion of the sale by the Existing Shareholders, and purchase by Weishan, of the Sale Shares in accordance with the terms and conditions of the SPA;

"Confidential Information" means any information, whether written, oral, visual, electronic or in other form (a) which is proprietary or confidential or trade-sensitive in nature to a person or from which a person derives competitive advantage in connection with its business, including without limitation, information relating to its organisation, business, affairs, operations, assets, finances, shareholders, trade secrets, know-how, technology, processes, inventions, customers, suppliers, business associates, price lists, budgets, financial information, and the sale or supply of any products or services by, or potential transactions or projects, future plans and targets of, a person, or (b) which is either marked confidential or is by its nature intended to be exclusively for the knowledge of the recipient alone;

"Constitution" means the constitution, for the time being, of the Company;

"Director" means a director at any given time of the Company;

"Encumbrance" means any mortgage, assignment, lien, hypothecation, charge, pledge, title retention, right to acquire, security interest, option, restriction, pre-emptive right, right of first refusal, third-party right or interest, any other encumbrance or security interest of any kind, or an agreement, arrangement or obligation to create any of the foregoing;

"Golf Club" shall have the meaning ascribed to it in Recital (B);

"Governmental Authority" means any statutory, regulatory, administrative, supervisory or governmental body whether in Singapore, the PRC or elsewhere;

"Put and Drag Option" means the put option and drag option set out in Clause 10 of the SPA, pursuant to which Kingswood shall have the right to sell and require HQ, Feldmore and Bright Jewel to sell each of their Shares in the Company to Weishan and Weishan shall be bound to purchase such Shares on the terms and subject to the conditions set out in the SPA;

"Representatives" means, in relation to a Party, its advisers, consultants, agents, employees, directors, officers or other representatives;

"Sale Shares" shall have the meaning ascribed to it in Recital (C);

"Shareholders" means the Parties (other than the Company) and **"Shareholder"** means any one of them;

"Shares" means the ordinary shares in the capital of the Company;

"SPA" shall have the meaning ascribed to it in Recital (C);

"Surviving Clauses" means Clauses 1, 10, 11, 12, 16, 21.4 and 28; and

"Transfer" means any voluntary or involuntary sale, assignment, conveyance, pledge, encumbrance, hypothecation, gift, distribution or other disposition or transfer.

1.2 In this Agreement, a reference to:

- (a) a statutory provision includes:
 - (i) that statute or statutory provision as from time to time modified, re-enacted or consolidated, whether before or after the date of this Agreement;
 - (ii) any past statute, statutory provision, subsidiary legislation or regulation (as from time to time modified, re-enacted or consolidated) which such statute or statutory provision has directly or indirectly replaced; and
 - (iii) any subsidiary legislation or regulations made from time to time under that statute or statutory provision,

except to the extent that any such statute or statutory provision modified, re-enacted or consolidated after the date of this Agreement would create or increase the liability of any Party under this Agreement;

- (b) **"this Agreement"** includes all amendments, additions, and variations thereto agreed between the Parties;
- (c) **"person"** shall include an individual, corporation, company, partnership, firm, trustee, trust, executor, administrator or other legal personal representative, unincorporated association, joint venture, syndicate or other business enterprise, any governmental, administrative or regulatory authority or agency (notwithstanding that **"person"** may sometimes be used herein in conjunction with some of such words), and their respective successors, legal personal representatives and assigns, as the case may be, and pronouns shall have a similarly extended meaning;

Handwritten signature or initials in the right margin.

- (d) "**subsidiary**" shall have the meaning ascribed to it in Section 5 of the Companies Act and for the purposes of this Agreement, references to "**subsidiary**" shall include the CJV to the extent applicable;
- (e) "**month**" is a reference to a period starting on one (1) day in a calendar month and ending on the numerically corresponding day in the next succeeding calendar month;
- (f) "**written**" and "**in writing**" include any means of visible reproduction;
- (g) "**Recitals**" and "**Clauses**" are to the recitals and clauses of this Agreement (unless the context otherwise requires); and
- (h) "**paragraph**" is a reference to a paragraph of the Clause in which such reference appears.

1.3 Unless the context otherwise requires:

- (a) words importing the singular shall include the plural and *vice versa* and words importing a specific gender shall include the other genders (male, female or neuter); and
- (b) the use of the words "**including**" or "**including without limitation**" followed by one (1) or more examples is intended to be illustrative and shall not be construed restrictively to limit the scope or extent of the description or term in respect of which the examples are provided.

1.4 The headings in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement.

1.5 Any thing or obligation to be done under this Agreement which requires or falls to be done on a stipulated day, shall be done on the next succeeding Business Day, if the day upon which that thing or obligation is required or falls to be done falls on a day which is not a Business Day.

2 **OBJECTIVES OF THE PARTIES**

The business of the Company shall unless and until the Shareholders otherwise agree in writing be confined to the following (the "**Business**"):

- (a) the operation of the Golf Club through the CJV; and
- (b) generally, to perform all acts, matters and things as may be consistent with, necessary for and incidental to the attainment of any and all of the foregoing objects,

and any other business as the Shareholders may unanimously agree in writing.

3 **CAPITAL STRUCTURE OF THE COMPANY**

3.1 As at the date of this Agreement, Weishan owns 950,000 Shares, HQ owns 20,000 Shares, Kingswood owns 12,500 Shares, Feldmore owns 5,000 Shares and Bright Jewel owns 12,500 Shares.

- 3.2 Subject to Clause 19, no Shareholder shall without the prior written consent of the other Shareholders create or permit to subsist any Encumbrance of any nature whatsoever over its Shares or any part of its interest in any Shares.

4 EFFECTIVE DATE, WARRANTIES AND COVENANTS

- 4.1 This Agreement shall take effect immediately.
- 4.2 Each Party warrants to the other Parties that, at the time this Agreement comes into effect:
- (a) the execution and delivery of, and the performance by it of its obligations under, this Agreement shall not result in a breach of its constitution (or the equivalent constitutional documents), if applicable; and
 - (b) it has full power and authority to execute and deliver this Agreement and the agreements contemplated herein, and to consummate the transactions contemplated hereby and thereby and that this Agreement and all such other agreements and obligations entered into and undertaken in connection with the transactions contemplated hereby constitute its valid and legally binding obligations, enforceable against it in accordance with their respective terms.

5 EXERCISE OF RIGHTS

Each of the Shareholders shall exercise its rights as a shareholder in the Company in a manner consistent with the provisions of this Agreement. Where to give effect to all or any of the provisions of this Agreement a resolution of the members of the Company in general meeting is required under the laws of Singapore or under the Constitution, each of the Shareholders shall exercise its voting rights for the time being in the Company and take all such actions, things and steps as lie within their powers as are necessary to give effect thereto.

6 ADMINISTRATION

- 6.1 The Board will be responsible for the management and supervision of the Company's business. On Completion, the directors and legal representatives appointed by the Existing Shareholders to the board of the Company and/or in respect of the CJV and/or the Golf Club shall resign. Subsequent to Completion, all the Directors and any other officers or legal representatives in respect of the CJV and/or the Golf Club that the Company has the power to appoint shall be appointed by Weishan.
- 6.2 The Shareholders shall exercise their rights as shareholders in relation to the Company so as to ensure that:
- (a) the business and affairs of the Company, its subsidiaries and the Golf Club shall be properly and efficiently managed and operated in accordance with sound commercial principles and in accordance with all Applicable Laws, including all Applicable Laws relating to bribery and corruption, money laundering, countering financing of terrorism and sanctions measures and embargos; and
 - (b) the accounting policies, practice or procedures adopted by the Company, its subsidiaries and the Golf Club (where applicable) shall comply with the requirements of all Applicable Laws and with all applicable statements of standard accounting practices and generally accepted accounting principles of Singapore.

7 RESERVED MATTERS

7.1 The Shareholders shall procure, as far as it lawfully can, that no action is taken or resolution passed by the Company except with the prior written consent of each of the Shareholders in respect of:

- (a) the sale, transfer or disposal of the whole or a substantial part of the Company's undertaking, assets or property or purchase, sale, transfer, disposal, lease or licence of any real property or any interest therein;
- (b) any decision to convene a general meeting of shareholders of the Company for the purpose of acquisition of another entity or all or a substantial portion of the assets of such entity;
- (c) the amalgamation or reconstruction of the Company, or merger, consolidation or amalgamation with any company, association, partnership or legal entity;
- (d) any change in the nature and/or scope of the business for the time being of the Company;
- (e) any amendment to the Constitution or other constitutive documents of the Company;
- (f) the declaration, recommendation, making and payment of any distribution (whether in cash or in kind);
- (g) increase, reduction or other alteration to the issued share capital of the Company;
- (h) the issue of any new class of shares in the capital of the Company and/or any other form of securities;
- (i) the redemption, purchase or cancellation of any shares or other dilution of the interest of the shareholders of the Company other than in accordance with this Agreement, or variation of any rights attaching to any shares in the capital of the Company;
- (j) save as pursuant to the Put and Drag Option, the Transfer of any Shares in the Company;
- (k) entry into of contracts with any Governmental Authority or village land owner;
- (l) large-scale redundancies or retrenchment of employees of the Company;
- (m) any major renovations, including but not limited to any tree felling plan at the location(s) where the Golf Club is located;
- (n) any cessation of the Business; and/or
- (o) the winding up, dissolution or liquidation of the Company unless it shall have become insolvent.

7.2 The provisions of Clause 7.1 shall apply *mutatis mutandis* to each subsidiary of the Company and the Golf Club.

8 INFORMATION RIGHTS

- 8.1 For so long as this Agreement is in effect, the Shareholders shall exercise their rights as shareholders in relation to the Company so as to ensure that the Company will deliver to each of the Shareholders such information as the Shareholders may from time to time reasonably require as to any and all matters relating to the business or financial condition of the Company, any of its subsidiaries and the Golf Club.
- 8.2 Weishan undertakes to procure the Company to forthwith inform each of the Existing Shareholders in writing on the occurrence of and where there are material developments to any of the following events, including such information as may be requested by any of the Existing Shareholders in connection therewith:
- (a) any civil, criminal, administrative or other dispute, claim, charge, prosecution, action or proceeding (including any mediation, litigation, arbitration or other form of civil dispute resolution process) relating to or in connection with the Company, its subsidiaries and/or the Golf Club;
 - (b) receipt by the Company, its subsidiaries, the Golf Club and/or any party to the CJV of any notice, direction, demand, request for information, citation, summons, order, claim or complaint issued by any Governmental Authority relating to or in connection with the Company, its subsidiaries and/or the Golf Club;
 - (c) any governmental or other review, investigations, inquiries or proceedings by any Governmental Authority relating to or in connection with the Company, its subsidiaries and/or the Golf Club; and
 - (d) any other matters that may be considered material to any of the Existing Shareholders, the Company, its subsidiaries and/or the Golf Club or that may result in any risk (including financial, regulatory or reputational risks), losses or liabilities (including any civil or criminal liability) to any of the Existing Shareholders.

9 DIVIDENDS AND CAPITAL CONTRIBUTIONS

- 9.1 Each of the Existing Shareholders hereby waives all rights and entitlement to participate in and receive any dividends in respect of the Shares held by them conferred on them by the Constitution or otherwise.
- 9.2 It is hereby agreed that the Existing Shareholders shall not be required to make any additional capital contributions the Company or extend any loans, or any form of security or comfort in respect of any banking or credit facility granted to the Company or any of its subsidiaries or in relation to it or its businesses.

10 INDEMNITY

Without prejudice to any other rights, claims and remedies available to the Existing Shareholders, Weishan irrevocably undertakes to fully indemnify each of the Existing Shareholders on demand against any and all claims, actions, proceedings (including civil, administrative or criminal proceedings), losses, liabilities, fees and penalties or fines, costs and expenses of any nature (including but not limited to all expenses of investigation and enforcement of this indemnity and all legal and other advisers' fees and expenses) that each of the Existing Shareholders may incur, or be liable for, in connection with or arising from:

- (a) any breach by the Company or Weishan of this Agreement;

- (b) any act or omission, including any default, misconduct, fraud, failure to comply with Applicable Laws or negligence, of Weishan in its capacity as shareholder of the Company and in relation to the management and operation of the Company, its subsidiaries and/or the Golf Club;
- (c) any act or omission, including any default, misconduct, fraud, failure to comply with Applicable Laws or negligence, of the Representatives of Weishan, the Company and/or its subsidiaries in relation to the management and operation of the Company, its subsidiaries and/or the Golf Club; and/or
- (d) any fire, safety or operational issues, loss of life, personal injury and/or accidents that occur at or in the course of the operation of the Golf Club

11 TERMINATION

- 11.1 This Agreement shall continue in force without limit in point of time until (a) terminated by agreement of all Shareholders in writing; (b) all the Shares of the Existing Shareholders have been purchased by Weishan pursuant to the Put and Drag Option; or (c) forthwith if the Company is put into liquidation, whether voluntary or compulsory.
- 11.2 This Agreement shall terminate in respect of any Shareholder if at any time as a result of a Transfer of Shares made in accordance with this Agreement, the SPA and the Constitution, that Shareholder holds no Shares but without prejudice to any rights which any other Party may have against that Shareholder prior to such termination.
- 11.3 Upon any of the Shareholders ceasing to be a shareholder or a party to this Agreement for any reason, the provisions of this Agreement shall cease to be applicable to such Shareholder as if it were not a party to this Agreement save for the Surviving Clauses and such rights, benefits and obligations as have accrued to it at the date of its ceasing to be a Shareholder or a party to this Agreement and save further that the right of any Shareholder to claim damages or any other remedies by reason of any breach of this Agreement by any other Shareholder which has accrued prior to any Shareholder so ceasing shall not be affected.

12 CONFIDENTIALITY

- 12.1 Each Party undertakes that it shall (except with the prior written consent of the other Parties):
 - (a) not make or issue, nor permit the making or issuing of, any announcement concerning the existence or provisions of this Agreement or all documents entered, into pursuant to or in connection with this Agreement; and
 - (b) treat as strictly confidential and not disclose any Confidential Information of the other Parties received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to or in connection with this Agreement).
- 12.2 The obligations under Clause 12.1 shall not apply to any information:
 - (a) which is in, or becomes available in, the public domain without breach of this Clause 12;
 - (b) which is required to be disclosed pursuant to any Applicable Laws, provided that the disclosing Party shall, as far as legally permissible, inform the other Parties in advance of the disclosure to be made, to provide the other Parties with the reasonable

opportunity to contest such disclosure and to consult with the other Parties as to the form, timing, content and manner of such disclosure, and the disclosing Party shall take into account the reasonable comments of the other Parties when making such disclosure; and

- (c) which is disclosed by a Party to its accountants, bankers, financiers or Representatives, on a need-to-know basis and solely for the purpose of this Agreement and provided that such disclosure is on the basis that such recipients of the information agree to comply with this Clause 12.

12.3 The Shareholders shall procure that the Company shall use all reasonable endeavours to procure that its subsidiaries shall and the Representatives of its subsidiaries shall observe a similar obligation of confidence in favour of the Shareholders.

12.4 The obligations contained in this Clause shall endure, notwithstanding the termination of this Agreement, without limit in point of time except and until any Confidential Information enters the public domain as set out above.

13 **COSTS**

Each Party shall bear its own costs and expenses in the negotiation, preparation, execution and performance by him of this Agreement.

14 **GENERAL**

14.1 As all Parties have participated in the drafting of this Agreement, the Parties agree that any Applicable Laws or rules requiring the construction of this Agreement or any provision hereof against the Party drafting this Agreement shall not apply.

14.2 Without prejudice to Clause 7, where this Agreement provides that any particular transaction or matter requires the consent, approval or agreement of any Party:

- (a) such consent, approval or agreement may be given subject to such terms and conditions as such Party may impose and any breach of such terms and conditions by any person subject thereto shall *ipso facto* be deemed to be a breach of the terms of this Agreement; and

- (b) where applicable, the consent, approval or agreement of the Directors nominated by such Party to that transaction or matter (either in writing or given orally at a duly convened meeting of the Board (provided that the same is accurately minuted)) shall be deemed to be the consent, approval or agreement of such Party for the purposes of this Agreement.

14.3 If the consent, approval or agreement of any Party is required under more than one provision of this Agreement for any one transaction or matter, then any consent, approval or agreement given in relation to that transaction or matter by such Party shall be deemed to cover all consents, approvals or agreement required for that transaction or matter unless otherwise specified by such Party.

14.4 In the event of any conflict between the provisions of this Agreement and the Constitution, the provisions of this Agreement shall prevail and the Shareholders shall, where possible, forthwith cause such necessary alterations to be made to the Constitution as are required so as to remove such conflict.

15 **ILLEGALITY**

The illegality, invalidity or unenforceability of any provision (or part thereof) of this Agreement under the law of any jurisdiction shall not affect the legality, validity or enforceability of the remainder of such provision or any other provision.

16 **NOTICES**

Every notice and other communication made in connection with this Agreement (the "**Communication**") shall be in writing in the English language and delivered either by hand, pre-paid post (air-mail, if international) or electronic mail. Each Communication shall be sent to a Party at its physical or electronic mailing address (as the case may be) stated below (or such other physical or electronic mailing address notified by such Party to the other Parties from time to time) and marked for the attention of the person from time to time designated by that Party for the purpose of this Agreement (if any). The initial physical and electronic mailing addresses of the Parties are:

WEISHAN

Address : 456 Alexandra Road, #17-01 Fragrance Empire Building, Singapore 119962

E-mail Address : luoxuhui@wideshine.com.cn

Attention : Ms. Luo Xuhui

HQ

Address : 6 Dingfuzhuang East Street, Chaoyang District, Beijing, the PRC

E-mail Address : 1961961363@qq.com

KINGSWOOD

Address : 11/F, Lai Sun Commercial Centre, 680 Cheung Sha Wan Road, Kowloon, Hong Kong

E-mail Address : lscmsec@laisun.com

Attention : Com Sec., Lai Sun Corporate Services Limited

FELDMORE

Address : 1 Greenleaf Avenue, Ban Guan Park, Singapore, 279583

E-mail Address : derick.lim@btinv.com
Attention : Derick Lim Hwee Loong

BRIGHT JEWEL

Address : 11/F, Lai Sun Commercial Centre, 680 Cheung
Sha Wan Road, Kowloon, Hong Kong
E-mail Address : lscmsec@laisun.com
Attention : Com Sec., Lai Sun Corporate Services Limited

THE COMPANY

Address :
E-mail Address :
Attention :

A Communication shall be deemed to be duly made, served or received:

- (a) if it is delivered by hand, at the time it is left at the address required by this Clause 16;
- (b) if it is sent by pre-paid post (air-mail, if international), two (2) Business Days after it is posted; or
- (c) if it is sent by electronic mail, at the time of transmission.

17 FURTHER ASSURANCE

Each Party shall do and execute or procure to be done and executed all such further acts, deeds, things and documents as may be necessary to give effect to the terms of this Agreement, and (so far as it is able) to provide such assistance as the other Parties may reasonably request (including without limitation, exercising its power as shareholders) to give effect to the spirit and intent of this Agreement.

18 ENTIRE AGREEMENT

This Agreement, and the documents entered into pursuant to or in connection with this Agreement, constitute the entire agreement and understanding between the Parties relating to the subject matter of this Agreement and supersede any previous written or oral agreement between the Parties in relation to the same. Each Party acknowledges that it has not been induced to enter into this Agreement in reliance upon, any representation, warranty or undertaking made by the other Parties which is not expressly set out in this Agreement. Nothing in this Clause 18 shall however operate to limit or exclude liability for fraud.

19 ASSIGNMENT

Save as specifically provided in this Agreement, no Party shall assign, transfer, create any Encumbrance or otherwise deal with all or any of its rights or interests under this Agreement without the prior written consent of the other Parties.

20 VARIATIONS

- 20.1 No variation of this Agreement (or of any of the documents referred to in this Agreement) shall be valid unless it is in writing and signed by or on behalf of each Party.
- 20.2 Unless expressly agreed, a variation shall not constitute a general waiver of any provisions of this Agreement, nor shall it affect any rights, obligations or liabilities under or pursuant to this Agreement which have already accrued up to the date of such variation.

21 REMEDIES AND WAIVERS

- 21.1 Any release, waiver or compromise of any obligation or term under this Agreement shall be in writing and shall not be deemed to be a release, waiver or compromise of similar or any other obligations or terms in the future.
- 21.2 No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a release or waiver thereof, and any single or partial exercise of any right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy.
- 21.3 Save as expressly provided otherwise, any right of termination conferred upon a Party shall be in addition to and without prejudice to all other rights, claims and remedies available or already accrued to it prior to such termination and no exercise or failure to exercise such a right of termination shall constitute a waiver of any such other right, claim or remedy.
- 21.4 The rights and remedies conferred upon the Existing Shareholders under this Agreement shall be in addition, and without prejudice, to all other rights and remedies available to it at law, in equity, by statute or otherwise.

22 SEVERAL OBLIGATIONS

All covenants, undertakings and other obligations given or entered into by the Parties are given or entered into severally unless the context otherwise requires.

23 NO PARTNERSHIP

Nothing in this Agreement shall be deemed to constitute a partnership between the Shareholders nor constitute any Party the agent of any other Party for any purpose.

24 TIME OF ESSENCE

Any date, time or period mentioned in any provision of this Agreement may be extended by mutual agreement between the Parties but in respect of any time, date or period originally fixed

and not extended or any time, date or period so extended as aforesaid, time shall be of the essence.

25 FORCE MAJEURE

Save as is otherwise specifically provided in this Agreement, the Parties shall not be liable for failures or delays in performing their obligations hereunder arising from any cause beyond their control, including without limitation, acts of God, acts of civil or military authority, fires, strikes, lockouts or labour disputes, epidemics, governmental restrictions, wars, riots, earthquakes, storms, typhoons, floods and breakdowns in electronic and computer information and communications systems and in the event of any such delay, the time for all Parties' performance shall be extended for a period equal to the time lost by reason of the delay which shall be remedied with all due despatch in the circumstances.

26 COUNTERPARTS AND ELECTRONIC SIGNATURE

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Agreement by executing any such counterpart. Delivery of an executed signature page of a counterpart by facsimile or in Adobe™ Portable Document Format (PDF) sent by electronic mail shall take effect as delivery of an executed counterpart of this Agreement, and if either method is adopted, without prejudice to the validity of this Agreement, each Party shall provide the other with the original of such page as soon as reasonably practicable thereafter.

27 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

A person who is not party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from the said Act.

28 GOVERNING LAW AND JURISDICTION

- 28.1 This Agreement shall be governed by, and construed in accordance with, the laws of Singapore.
- 28.2 The Parties agree to submit to the non-exclusive jurisdiction of the courts of Singapore

101
A
11

Shareholders' Agreement relating to Orwell Investments Pte Ltd

IN WITNESS WHEREOF the Parties have hereunto set their hands.

WEISHAN

Executed by

for and on behalf of
WEISHAN SHIPPING PTE. LTD.
in the presence of
the following witness:

} _____
Name:
Designation: Director

Name:

Shareholders' Agreement relating to Orwell Investments Pte Ltd

HQ

Executed by
HUANG QING
in the presence of
the following witness:

} _____
Name: HUANG QING

Name:

15/11/2023

Shareholders' Agreement relating to Orwell Investments Pte Ltd

KINGSWOOD

Executed by

for and on behalf of
KINGSWOOD SHINE LIMITED
in the presence of
the following witness:

} _____
Name:
Designation: Director

Name:

Shareholders' Agreement relating to Orwell Investments Pte Ltd

FELDMORE

Executed by

for and on behalf of
FELDMORE INVESTMENTS LIMITED
in the presence of
the following witness:

} _____
Name:
Designation: Director

Name:

10/11/2020

Shareholders' Agreement relating to Orwell Investments Pte Ltd

BRIGHT JEWEL

Executed by

for and on behalf of
BRIGHT JEWEL INVESTMENTS LIMITED
in the presence of
the following witness:

} _____
Name:
Designation: Director

Name:

Shareholders' Agreement relating to Orwell Investments Pte Ltd

COMPANY

Executed by

for and on behalf of
ORWELL INVESTMENTS PTE LTD
in the presence of
the following witness:

} _____
Name:
Designation: Director

Name:

IN WITNESS WHEREOF the Parties have hereunto set their hands.

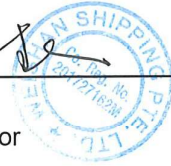
THE PURCHASER

Executed by

for and on behalf of
WEISHAN SHIPPING PTE. LTD.

in the presence of
the following witness:

} _____
Name:
Designation: Director



Name:

HQ

Executed by
HUANG QING
in the presence of
the following witness:

Name:



Name: HUANG QING

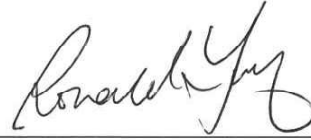
KINGSWOOD

Executed by
YANG YIU CHONG, RONALD JEFFREY
for and on behalf of
KINGSWOOD SHINE LIMITED

in the presence of
the following witness:



Name: **Anita Wong**



Name: **YANG YIU CHONG, RONALD JEFFREY**
Designation: Director

FELDMORE

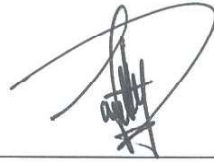
Executed by

for and on behalf of
FELDMORE INVESTMENTS LIMITED
in the presence of
the following witness:



Name: TEE PEI SHAN

}



Name: LIM HWEE LOONG
Designation: Director

BRIGHT JEWEL

Executed by
YANG YIU CHONG, RONALD JEFFREY
for and on behalf of
BRIGHT JEWEL INVESTMENTS LIMITED
in the presence of
the following witness:



Name: **Anita Wong**



Name: **YANG YIU CHONG, RONALD JEFFREY**
Designation: Director