



稅務局  
印花稅署  
香港灣仔告士打道5號 稅務大樓3樓

電話號碼 Tel. No.: 2594 3201  
傳真號碼 Fax No.: 2519 6740

INLAND REVENUE DEPARTMENT  
STAMP OFFICE  
3/F, Revenue Tower, 5 Gloucester Road,  
Wan Chai, Hong Kong.

網址 Web site : [www.ird.gov.hk](http://www.ird.gov.hk)  
電郵 E-mail : [taxsdo@ird.gov.hk](mailto:taxsdo@ird.gov.hk)

## 印花證明書 STAMP CERTIFICATE

此印花證明書是按《印花稅條例》發出，具有與傳統印花相等的法律地位

*This stamp certificate is issued under the Stamp Duty Ordinance*

*and has the same legal status as conventional stamp*

(此證明書必須夾附於下列文書上，作為已加蓋印花的證明。This certificate must be attached to the instrument shown below as evidence of stamping.)

文書編號 Instrument Ref. No.: 1-23-034876-0-0-8  
文書性質 Nature of Instrument: 租約 Lease  
文書簽立日期 Date of Instrument: 20/04/2022 (日 Day / 月 Month / 年 Year)  
每月租金 Monthly Rent: \$100,000.00  
年期 Term (如適用 If applicable): 由 From: 22/04/2022 至 To: 21/04/2025  
物業地址 Property Address: ALL THAT COCKLOFT AND  
LOWER GROUND FLOOR,  
NO.206 HOLLYWOOD ROAD,  
HONG KONG ERECTED ON SECTION B  
OF INLAND LOT NO.356. HK

有關人士姓名及身份  
Name and capacity of parties:

**業主 Landlord(s):**

(1) PIONEER GROUP HOLDINGS LIMITED

**租客 Tenant(s):**

(1) KINGSWIDE LIMITED



茲證明上述文書已加蓋印花 / 簽註如下:

**This is to certify that the above instrument is stamped / endorsed as below:**

印花證明書編號 Stamp Certificate No.	: 23-1-0066038-9
加蓋印花日期 Date of Stamping	: 10/05/2022 (日 Day/月 Month/年 Year)
已付印花稅 Stamp Duty Paid	: \$6,000.00
付款方式 Payment Method	: 電子付款/現金 Electronic Payment / Cash

印花稅署署長 譚大鵬  
TAM Tai-pang  
Collector of Stamp Revenue



稅務局  
印花稅署  
香港灣仔告士打道5號 稅務大樓3樓

電話號碼 Tel. No.: 2594 3201  
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## 印花證明書 STAMP CERTIFICATE

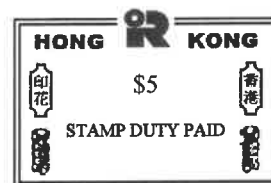
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(此證明書必須夾附於下列文書上，作為已加蓋印花的證明。This certificate must be attached to the instrument shown below as evidence of stamping.)

文書編號 Instrument Ref. No.: 1-23-034876-0-1-5  
文書性質 Nature of Instrument: 租約 Lease  
文書簽立日期 Date of Instrument: 20/04/2022 (日 Day / 月 Month / 年 Year)  
每月租金 Monthly Rent: \$100,000.00  
年期 Term (如適用 If applicable): 由 From: 22/04/2022 至 To: 21/04/2025  
物業地址 Property Address: ALL THAT COCKLOFT AND  
LOWER GROUND FLOOR,  
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HONG KONG ERECTED ON SECTION B  
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有關人士姓名及身份  
Name and capacity of parties:

**業主 Landlord(s):**

(1) PIONEER GROUP HOLDINGS LIMITED

**租客 Tenant(s):**

(1) KINGSWIDE LIMITED

茲證明上述文書已加蓋印花 / 簽註如下:

**This is to certify that the above instrument is stamped / endorsed as below:**

印花證明書編號 Stamp Certificate No.	: 23-1-0066039-2
加蓋印花日期 Date of Stamping	: 10/05/2022 (日 Day/月 Month/年 Year)
已付印花稅 Stamp Duty Paid	: \$5.00
付款方式 Payment Method	: 電子付款 / 現金 Electronic Payment / Cash
簽註 / 表明 Endorsement / Denotation:	
- 複本或對應本: 文書正本已加蓋印花	
Duplicate or Counterpart; Original stamped with:	\$6,000.00

印花稅署署長 譚大鵬  
TAM Tai-pang  
Collector of Stamp Revenue

AN AGREEMENT made this 20<sup>th</sup> day of April  
Two Thousand and Twenty Two

BETWEEN the parties more particularly described and set out in the First Schedule hereto.

WHEREBY IT IS AGREED as follows :-

1. The Landlord shall let and the Tenant shall take ALL THAT the premises more particularly described and set out in the Second Schedule hereto (hereinafter referred to as "the said premises") together with the use in common with the Landlord and all others having the like right of the entrances staircases passages and lavatories (if any) in the building of which the said premises form part more particularly described in the Second Schedule hereto (hereinafter called "the said building") in so far as the same is necessary for the proper use and enjoyment of the said premises And Together Also with the use in common as aforesaid of the lifts (if any) whenever the same shall be operating for the term and at the rent more particularly described and set out in the Third Schedule hereto.
2. The Tenant to the intent that the obligations hereunder shall continue throughout the said term of tenancy hereby agrees with the Landlord as follows :-
  - (a) To pay the said rent on the days and in manner described in the Third Schedule hereto.
  - (b) To pay and discharge all Government rent, Government Rates, Management Fees and outgoings of an annual or recurring nature now or hereafter to be assessed imposed or charged by the Government of Hong Kong or other lawful authority upon the said premises or upon the owner or occupier thereof (Property Tax excepted).
  - (c) To pay and discharge all services or maintenance or management fees or charges or all outgoings payable by the owner or occupier of the said premises pursuant to or by virtue of the said Deed of Mutual Covenant and Management Agreement (if any) and all charges for gas water and electricity consumed on or in the said premises which are operated from the Tenant's own metered supply.
  - (d) To keep all the interior of the said premises including the flooring and interior plaster or other finishes or rendering to wall floors and ceiling and the Landlord's fixtures and fittings therein including all doors

windows electrical installations and wiring, pipes, drains (sanitary apparatus water heating and gas apparatus (if any)) in good clean tenantable repair and condition and properly preserved and painted (fair wear and tear excepted) and so to maintain the same at the expenses of the Tenant and to deliver up the same to the Landlord at the expiration or sooner determination of the term in like condition.

- (e) To be wholly responsible for any loss damage or injury caused to any person whomsoever directly or indirectly through the defective or damaged condition of any part of the interior of the said premises and to make good the same by payment or otherwise and to indemnify the Landlord against all actions proceedings claims and demands made upon the Landlord in respect of any such loss damage or injury and all costs and expenses incidental thereto.
- (f) To permit the Landlord and all persons authorized by the Landlord at all reasonable times with prior 3 days' notice to enter and view the state of the said premises to take inventories of the fixtures and fittings therein (if any) to carry out any work or repairs required to be done and to show the said premises to prospective purchasers and during the last three months of the said term to show the said premises to prospective tenants.
- (g) Upon receipt of any notice from the Landlord or its authorized representatives specifying any works or repairs required to be done and which are the responsibility of the Tenant hereunder forthwith to put in hand and execute the same with all possible despatch and without any delay to the satisfaction of the Landlord.
- (h) Not without the previous written consent of the Landlord to erect install or alter any fixtures partitioning or other erection or installation in the said premises or any part thereof.
- (i) Not without the prior written consent of the Landlord to cut maim or injure or permit or suffer to be cut maimed or injured any doors windows walls beams structural members or any part of the fabric of the said premises nor any of the plumbing or sanitary apparatus or installations included therein.
- (j) Not to do or permit or suffer to be done any act or thing which may be or become a nuisance or annoyance to the Landlord or to the tenants or occupiers of other premises in the said building or in any adjoining or neighbouring building.

- (k) Not to do or permit or suffer to be done any act deed matter or thing whatsoever which amounts to a breach of any of the terms and conditions under which the said building is held from the Crown or whereby any insurance of the said building against loss or damage by fire and/or claims by third parties for the time being in force may be rendered void or voidable or whereby the premium thereon may be increased Provided that if as the result of any act deed matter or thing done permitted or suffered by the Tenant the premium on any such insurance shall be increased the Landlord shall be entitled at his option either to terminate this Agreement or to continue the same upon payment by the Tenant of the increase premium and upon such other terms and conditions as the Landlord may at his discretion think fit to impose.
- (l) Not to keep or store or permit or suffer to be kept or stored on or in the said premises any arms ammunition gunpowder saltpetre kerosene or other explosive or combustible or hazardous or unlawful goods. Save the Tenant may store kerosene or other combustible substance in a reasonable quantity required for the business to be carried out by the Tenant in the said premises but not in contravention with the Dangerous Goods Ordinance Cap.295.
- (m) to ensure at all times that all fire alarms, firefighting equipment, roller shutters installed pursuant to the regulations of the Fire Services Department or other competent authority in the said premises shall not be disrupted, interrupted, damaged or caused to be defective through the act, default or neglect of the Tenant, his servants, agents, licensees or customers.
- (n) Not to use or permit or suffer the said premises to be used for any illegal or immoral purpose.
- (o) Not to affix or display or permit or suffer to be affixed or displayed within or outside the said premises any signboard sign decoration or other device whether illuminated or not which may be visible from outside the said premises without the written consent of the Landlord first had and obtained such consent shall not be unreasonably withheld by the Landlord.
- (p) Not to encumber or obstruct or permit to be encumbered or obstructed with any boxes packaging or obstruction of any kind or nature any of the entrances staircases landings passages lifts (if any) lobbies or other parts of the said building in common use and not to leave rubbish or

any article or thing in any part of the said building not in the exclusive occupation of the Tenant.

- (q) To obey and comply with and to indemnify the Landlord against the breach of all ordinances regulations by-laws rules and requirements of any Government or other competent authority relating to the use and occupation of the said premises or any other act deed matter or thing done permitted suffered or omitted therein and thereon by the Tenant or any employee agent or licensee of the Tenant.
- (r) To obtain at the Tenant's own costs and expenses any licence approval or permit required by any Governmental or other competent authority in connection with the Tenant's use or occupation of the said premises prior to the commencement of the Tenant's business and to maintain the same in force during the currency of this Agreement and to indemnify the Landlord against the consequences of a breach of this provision.
- (s) To obey observe and comply with and perform all the covenants terms and provisions in the Deed of Mutual Covenant and Management Agreement (if any) relating to the said building so far as they relate to the said premises.
- (t) To maintain and repair during the said term all sanitary and plumbing equipment, drains, water pipes, pumps and other installations whether or not located within the said premises but used by the Tenant his employees invitees and licensees in good clean and tenantable state and in proper repair and working condition at all times during the said term to the satisfaction of the Landlord and in accordance with the Regulations of the Food & Environmental Hygiene Department and the Department of Health or other Government Authority concerned.
- (u) Not to allow any dangerous poisonous corrosive or unlawful effluent or foul or contaminated water to be discharged into the drains or sewers but to take all such measures as may be necessary to ensure that any effluents or water to discharged will not be corrosive or otherwise harmful to the said drains or sewers or cause obstruction or deposit therein.
- (v) Not to cause or permit any offensive or unusual odours to be produced upon permeate through or emanate from the said premises nor to allow any garbage or waste food to accumulate on the said premises.

- (w) To pay to the Landlord on demand all proper costs incurred by the Landlord in cleansing or clearing any of the drains pipes or sanitary or plumbing apparatus choked or stopped up owing to the careless or improper use or neglect by the Tenant or any employee agent or licensee of the Tenant and to fully indemnify the Landlord against any cost, claim or damage caused thereby or arising therefrom.
- (x) To take all precautions to protect the interior of the said premises against damage by storm or typhoon or fire or the like.
- (y) To be responsible for the daily removal of garbage, refuse and waste from the said premises at such hours and to such location as may be specified by the Landlord/Management of the said building from time to time and use appropriate refuse container (as may be specified by the Landlord/Management of the said building from time to time) without creating any nuisance or excessive odours in the process of such removal and until such time as such garbage is removed to ensure that all food waste, refuse and garbage are securely kept and sealed in such containers and not to place any refuse container in the common areas of the said building; and to pay to the Landlord on demand a fair proportion of the cost incurred by the Landlord in cleansing the refuse chamber (if any) provided by the Landlord or the Management of the said building for the use of the Tenant and other tenants and occupiers of the Building. In the event of the Landlord/Management of the said building providing a collection service for refuse and garbage the same shall be used by the Tenant to the exclusion of any other similar service and the use of such service provided by the Landlord/Management of the said building shall be at the sole cost of the Tenant. The Landlord's Management's (as the case may be) assessment of such additional cleaning cost shall be final.
- (z) To use the said premises and every part thereof exclusively for lawful commercial purpose only.
- (aa) Quietly to yield up the said premises together in "bare-shell" condition with all the Landlord's fixtures fittings and additions therein and thereto and the furniture (if any) at the expiration or sooner determination of this tenancy in good, clean, substantial and proper repair and condition (fair wear and tear excepted).
- (bb) The Landlord does not warrant that the said premises are suitable for any particular purpose. Should the Tenant at any time within the term of this Agreement receive any notice by any Government Authority prohibiting the use of the said premises for the existing business of the Tenant, the Tenant shall within three months after the service of the

notice by the Landlord thereupon vacate the said premises and deliver vacant possession thereof to the Landlord And in such event this Agreement shall then become null and void and neither party shall have any claim whatsoever against the other under this Agreement but without prejudice to the Landlord's right of action against the Tenant for any of the Tenant's breach of the terms and covenants of this Agreement prior to the receipt of the said notice.

- (cc) Unless with the prior written consent of the Landlord, not to transfer, assign, underlet, license, share or otherwise part with the possession of the said premises or any part thereof either by way of sub-letting, lending, sharing or other means whereby any person or persons not a party to this Agreement obtains the use or possession of the said premises or any part thereof for all or any part of the Term and irrespective of whether any rental or other consideration is given for such use or possession and in the event of any purported transfer, assignment, underletting, licensing, sharing or parting with the possession of the said premises (whether for monetary consideration or not) the Landlord shall be entitled to terminate this Agreement and the Tenant shall forthwith thereupon surrender vacant possession of the said premises to the Landlord without prejudice however to the rights of either party in respect of any antecedent breach of any of the covenants, terms and conditions contained herein. The tenancy created pursuant to this Agreement shall be personal to the Tenant named in this Agreement and without in any way limiting the generality of the foregoing, the following acts and events shall be deemed to be breaches of this Clause :-

- (i) In the case of a tenant which is a partnership, the taking in or one or more new partners whether on the death or retirement of an existing partner or otherwise;
- (ii) In the case of a tenant who is an individual (including a sole surviving partner of a partnership tenant) the death or retirement of an existing partner or otherwise;
- (iii) In the case of a tenant which is a corporation, any take-over, reconstruction, amalgamation, merger or voluntary liquidation or change in the person or persons who own a majority of its voting shares or who otherwise has or have effective control thereof, except where the Tenant is a public company whose shares are quoted on any established stock exchange or over-

the-counter market in Hong Kong Special Administrative Region or elsewhere;

- (iv) The giving by the Tenant of a Power of Attorney or similar authority whereby the donee of the Power obtains the right to use, possess, occupy or enjoy the said premises or any part thereof or does in fact use, possess, occupy or enjoy the same; and/or
- (v) The change of the Tenant's business name without the previous written consent by the Landlord which consent the Landlord may give or withhold at its discretion.

3. The Landlord hereby agrees with the Tenant as follows : -

- (a) To pay the Property Tax payable in respect of the said premises.
- (b) That the Tenant paying the rent hereby agreed to be paid on the days and in manner herein provided for payment of the same and observing and performing the agreements stipulations terms and conditions herein contained and on the Tenant's part to be observed and performed shall peaceably hold and enjoy the said premises during the said term without any interruption by the Landlord's or any person lawfully claiming under or in trust for the Landlord.
- (c) To maintain and keep the structural walls, main structure and every part of such main structure in proper and tenantable repair and condition.

4. IT IS HEREBY FURTHER EXPRESSLY AGREED AND DECLARED as follows : -

- (a) If the rent hereby agreed to be paid or any part thereof shall be unpaid for **Fifteen (15) days** after the same shall become payable (whether legally or formally demanded or not) or if the Tenant shall fail or neglect to observe or perform any of the agreement stipulations terms and conditions herein contained and on the Tenant's part to be observed and performed or if the Tenant shall become bankrupt or being a corporation shall go into liquidation (save the voluntary liquidation of a solvent company for the purpose of amalgamation or reconstruction) or if the Tenant shall otherwise become insolvent or make any composition or arrangement with creditors or shall suffer any execution to be levied on the said premises or otherwise on the

Tenant's goods then and in any such case it shall be lawful for the Landlord at any time thereafter to re-enter on the said premises or any part thereof in the name of the whole whereupon this Agreement shall absolutely cease and determine but without prejudice to any right of action of the Landlord in respect of any outstanding breach or non-observance or non-performance of any of the said agreements stipulations terms and conditions herein contained and on the Tenant's part to be observed and performed and to the Landlord's right to deduct all loss damage and expense thereby incurred from the deposit paid by the Tenant in accordance with Clause 9 hereof.

- (b) A written notice served by the Landlord on the Tenant in manner hereinafter mentioned to the effect that the Landlord thereby exercise the power of re-entry herein contained shall be a full and sufficient exercise of such power without actual physical entry on the part of the Landlord.
- (c) Acceptance of rent by the Landlord shall not be deemed to operate as waiver by the Landlord of any right to proceed against the Tenant in respect of any breach non-observance or non-performance of the said agreements stipulations terms and conditions herein contained and on the Tenant's part to be observed and performed.
- (d) Notwithstanding anything herein contained, the Tenant hereby agrees and undertakes with the Landlord to indemnify and keep the Landlord indemnified for and against all actions, proceedings, demands, costs, expenses, liabilities, loss and claims whatsoever by the tenants and occupiers of the other part of the said building and any third party in respect of any act or liability caused by or arising from the willful act, neglect or default of the Tenant or any invitee or licensee or customer of the Tenant or any workmen servants or persons who are permitted by the Tenant to be in the said premises or any part thereof or any person or persons not a party to this Agreement who obtains the use or possession of the said premises or any part thereof.
- (e) Notwithstanding anything herein contained, the Landlord shall not be liable or responsible for any damage suffered by the Tenant (whether personally or in respect of the said premises or any property of the Tenant therein) or any invitee or licensee or customer of the Tenant or any person or persons not a party to this Agreement obtains the use or possession of the said premises or any part thereof through or by the

acts neglect or default of the tenants and occupiers of the other part of the said building and their licensees and invitees.

- (f) Notwithstanding anything herein contained, the Landlord shall not be liable to the Tenant nor shall the Tenant have any claim against the Landlord in respect of:-
  - (i) any interruption in any of the services herein mentioned by reason of necessary repair or maintenance of any installations or apparatus or damage thereto or destruction thereof by fire, water, act of god or other cause beyond the control of the Landlord or by reason of mechanical or other defect or breakdown or other inclement conditions or unavoidable shortage of fuel materials, water or labour; or
  - (ii) any act omission or negligence of any employee attendant or other servant of the Landlord or about the performance or purported performance of any duty relating to the provisions of the said services or any of them.
- (g) For the purpose of Part III of the Landlord and Tenant (Consolidation) Ordinance (Chapter 7) and of these presents the rent payable in respect of the said premises shall be and be deemed to be in arrear if not paid in advance at the time and in manner herein provided for payment thereof.
- (h) Any notice required to be served hereunder shall if to be served on the Tenant be sufficiently served if addressed to the Tenant and sent by prepaid post to or delivered at the said premises or the Tenant's last known place of business or residence in Hong Kong and if to be served on the Landlord shall be sufficiently served if addressed to the Landlord and sent by prepaid post to or delivered at the Landlord's last known place of business or residence in Hong Kong.
- (i) If for any reasons whatsoever the ratable value as at the date hereof or the rates payable shall be increased then and in any such case the Tenant shall during the continuance of the term of this Agreement bear such increase in rates and the amount of such increase in rates and the amount of such increase or increases shall form part of the rent and be recoverable accordingly.
- (j) All solicitors costs and expenses (if any) of and incidental to this Agreement shall be borne by the Landlord and the stamp duty on this

Agreement and its counterpart shall be borne by the parties hereto in equal shares.

- (k) Unless the context otherwise requires words herein importing the masculine feminine or neuter gender shall include the others of them and words herein in the singular shall include the plural and vice versa and the terms "Landlord" and "Tenant" shall include their successors in title (if applicable).
- 5. The Tenant hereby expressly declares that for the grant of the said term no Construction or key money or other premium or consideration has been paid to the Landlord or to any person.
- 6. If the said premises or the said building shall at any time during the tenancy be inaccessible or so destroyed or damaged owing to fire or any other cause (not attributable to the act or default of the Tenant) so as to render the said premises unfit for habitation and use and the policy or policies of insurance effected by the Landlord shall not have been vitiated or payment of the policy moneys refused in whole or in part in consequence of any act or default of the Tenant or if at any time during the continuance of this tenancy the said premises or said building shall be condemned as a dangerous structure or a demolition order or closing order shall become operative in respect of the said premises or the said building:-
  - (a) the rent hereby reserved or a fair proportion thereof according to the nature and extent of the damage sustained or order made shall after the expiration of the then current month be suspended until the said premises or said building shall again be rendered accessible or fit for habitation and use as the case may be; and
  - (b) provided that in such events aforesaid the Landlord shall not be under any obligation to repair or rebuild or reinstate the said premises or said building but should the said premises or said building not have been repaired, rebuilt or reinstated in the meantime either the Landlord or the Tenant may at any time after three months from the occurrence or such damages or destruction or order give to the other of them notice in writing to determine this present tenancy and thereupon the same and everything herein contained shall cease and be void as from the date of the occurrence of such destruction or damage or order or of the premises becoming inaccessible. In such event, all the security deposit shall be refunded by the Landlord to the Tenant in accordance with Clause 9 herein.

7. The said premises has been delivered to and fully accepted by the Tenant pursuant to the term of the Tenancy Agreement for the said premises dated 20<sup>th</sup> February 2017 and the Landlord is not required to carry out any decoration or fitting work in the said premises before the commencement of the said term created hereby.
8. The Tenant shall on the signing hereof pay to the Landlord by way of deposit the total sum of HK\$300,000.00 as rental deposit (hereinafter called "the said Security Deposit") to secure the due observance and performance by the Tenant of agreements stipulations terms and conditions herein contained and on the Tenant's part to be observed and performed. The said Security Deposit shall be retained by the Landlord throughout the said term free of any interest to the Tenant with power for the Landlord without prejudice to any other right or remedy hereunder to deduct therefrom the amount of any rents and other charges payable by the Tenant and any costs expenses loss or damage sustained by the Landlord as the result of any non-observance or non-performance by the Tenant of any such agreements stipulations terms or conditions provided always if the Landlord shall so deduct from the said Security Deposit during the continuation of the tenancy herein the Landlord may demand the Tenant to top up the said Security Deposit so that the said Security Deposit shall remain to be the same in amount as before by 7 days' notice in writing to that effect and if the Tenant shall fail to so pay, the Landlord may treat such non-payment as breach for the purpose of Clause 2 and 4(a) hereof. Subject as aforesaid the said Security Deposit or the balance thereof shall be refunded to the Tenant by the Landlord within fifteen (15) business days after the expiration or sooner determination of this Agreement and the delivery of vacant possession to the Landlord or within fifteen (15) business days of the settlement of the last outstanding claim by the Landlord against the Tenant in respect of any breach non-observance or non-performance of any of the said agreements stipulations terms and conditions and on the part of the Tenant to be observed and performed whichever is the later.
9. The Landlord and the Tenant hereby confirm and agree that a sum of HK\$300,000.00 being the rental deposit held by the Landlord under the Tenancy Agreement for the said premises dated 20<sup>th</sup> February 2017 shall be transferred towards and form part payment of the said Security Deposit payable under this Agreement. Upon the said transfer, the Landlord shall be released and discharged from its obligation to return the said sum of HK\$300,000.00 or any part thereof to the Tenant upon expiration of the said Tenancy Agreement. The Tenant hereby agrees and undertakes to fully indemnify and keep the Landlord indemnified from and against all claims

actions demands costs and expenses suffered and/or incurred by the Landlord in relation hereto.

10. It is hereby expressly agreed and declared that notwithstanding any statutory provision to the contrary the Tenant will promptly and punctually quit and deliver up vacant possession of the said premises at the end or sooner determination of the tenancy hereby created.
11. The Landlord shall have the right for distress for arrears of Government rates and/or management fees (other than for distress for rent) notwithstanding any rule of law of equity to the contrary, and for the purpose of distraint, any outstanding Government Rates, and/or management fees and all other outgoings in respect of the said premises shall be deemed to be arrears of rent.
12. All costs and expenses incurred by the Landlord in demanding the Rent and other charges or in respect of any distraint or legal action for the recovery of the Rent and any other payments due hereunder shall be repaid by the Tenant and shall be recoverable from him as a debt.
13. No condoning, excusing or waiving by the Landlord of any default, breach or non-observance or non-performance, by the Tenant at any time or times of any of the Tenant's obligations herein contained shall operate as a waiver of the Landlord's right hereunder in respect of any continuing or subsequent default, breach or non-observance or non-performance or so as to defect or affect in any way the rights and remedies of the Landlord hereunder in respect of any such continuing or subsequent default or breach and no waiver by the Landlord shall be inferred from or implied by anything done or omitted by the Landlord unless expressed in writing and signed by the Landlord. Any consent given by the Landlord shall operate as a consent only for the particular matter to which it relates and in no way shall be considered as a waiver or release of any of the other provisions hereof nor shall it be construed as dispensing with the necessity of obtaining the specific written consent of the Landlord in the future, unless expressly so provided.
14. This Agreement supersedes all prior negotiations, representations, understanding and agreements whether oral or in writing express or implied between the parties hereto and sets out the full and entire agreement reached between the parties hereto.
15. In this Agreement unless the context otherwise requires : -
  - (a) " Month" and " Monthly" refer to a calendar month.

- (b) Words importing the masculine gender include the feminine gender and the neuter gender and vice versa and words importing the singular number include the plural number and vice versa and where two or more persons are comprised in the expression "the Landlord" and "the Tenant" the covenants and agreements herein contained on the part of the Landlord and the Tenant shall be deemed to be made by such persons jointly and severally.
  - (c) "Person" includes an individual or partnership and a company or other corporate or unincorporated body.
  - (d) "Deed of Mutual Covenant" shall mean and include the Deed of Mutual Covenant, Deed of Covenant, Deed of Mutual Grant, Management Agreement and other deeds, agreements, instruments, documents or any of them concerning the management and the respective rights of the owners of the building of which the said premises form part and variation and modification of all or any of the said documents.
16. (a) If the Tenant shall have duly and punctually paid the rent hereby reserved and performed observed and complied with all the terms, covenant and conditions herein contained on the part of the Tenant to be complied with observed and performed up to the expiration of the Term, the Tenant shall have the option (to be exercised by a notice in writing delivered to the Landlord at least three calendar months prior to the expiration of the term hereby granted) to renew the term for a further period of three (3) years commencing immediately after the expiration of the Term ("the Further Term"). Upon the Tenant's exercise of the said option in the manner as aforesaid, the Landlord and the Tenant shall enter into a new tenancy agreement upon the same terms covenants and stipulations as are herein contained except this option of renewal and the monthly rent for the Further Term shall be at the then Prevailing Market Rent with an increment of not more than 15% above the current monthly rent hereunder but in any event shall not be less than 15% below the current monthly rent hereunder;
- (b) Upon commencement of the Further Term and during the Further Term, the Tenant shall pay to the Landlord forthwith additional sums necessary to maintain a security deposit equivalent to an aggregate of 3 months' rent as determined in the manner described hereinabove for each year of the Further Term. For the avoidance of doubt, all Government rent, Rates, Management fee and other outgoings during the Further Term shall be borne by the Tenant (Property Tax excepted);
  - (c) The basis for determination of the Prevailing Market Rent shall be the then best current open market rent which would be paid by a willing tenant to a willing landlord for similar premises in a similar development in a similar locality and for a similar term taking into account the user of the said premises but without taking into account any goodwill attributable to the

Tenant's business or the value of any fixtures or fittings or other improvements to the said premises made by the Tenant;

- (d) If the parties shall fail to agree on the Prevailing Market Rent one (1) month before the expiration of the Term hereby granted, the Prevailing Market Rent shall be determined by a registered professional surveyor agreed by the parties hereto or, failing agreement between the parties, a registered professional surveyor nominated by the President for the time being of the Hong Kong Institute of Surveyors on the application of either party and the decision of such nominated registered professional surveyor (acting as an independent valuer and not an arbitrator) shall be final and binding on the parties hereto. Prior to the decision of such nominated registered professional surveyor, the Tenant shall continue to pay the monthly rent payable for the immediate preceding year. Upon the decision of such nominated registered professional surveyor, the monthly rent for the period in question shall be adjusted accordingly and any adjustment shall be settled within 14 days. All costs and expenses involved in such determination shall be borne and paid by the parties in equal shares.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

LANDLORD : PIONEER GROUP HOLDINGS LIMITED whose registered office is situate at 5 D/E Winner Bldg., 36 Man Yue Street, Hunghom, Kowloon, Hong Kong  
(Company No.50668278)

TENANT : KINGSWIDE LIMITED ( 君勤有限公司 ) whose registered office is situate at Major Portion of Lower Ground Floor and Cockloft of 206 Hollywood Road, Hong Kong Room 2205, Universal Trade Centre, 3 Arbuthnot Road, Central  
(Company No.1900428)

**THE SECOND SCHEDULE ABOVE REFERRED TO**

ALL THAT COCKLOFT and LOWER GROUND FLOOR,  
NO.206 HOLLYWOOD ROAD, HONG KONG erected on SECTION B  
OF INLAND LOT NO.356.

**THE THIRD SCHEDULE ABOVE REFERRED TO**

TERM : A fixed term of THREE (3) YEARS commencing from the 22<sup>nd</sup> day of April 2022 and expiring on the 21<sup>st</sup> day of April 2025 (both days inclusive).

RENT : HONG KONG DOLLARS ONE HUNDRED THOUSAND ONLY (HK\$100,000.00) per month (exclusive of Government Rent, Government Rates and Management Fees and all other outgoings) payable monthly in advance on the 22<sup>nd</sup> day of each month without deduction and/or set off the first of such payment to be made on the signing of this Agreement, already been paid by the Tenant to the Landlord direct (receipt whereof is acknowledged by the Landlord).

AS WITNESS the hands of the parties hereto the day and year first above written.

SIGNED by Poon Kenneth  
)  
director(s)/person(s) duly authorized)  
)  
by the Board of Directors )  
)  
for and on behalf of the Landlord )  
)  
in the presence of : )

For and on behalf of  
**PIONEER GROUP HOLDINGS LIMITED**  
領先控股有限公司


  
.....  
Authorized Signature(s)



WINNIE LEE

SIGNED by WONG Pui YAN  
)  
director(s)/person(s) duly authorized)  
)  
by the Board of Directors )  
)  
for and on behalf of the Tenant )  
)  
in the presence of : )

For and on behalf of  
**KINGSWIDE LIMITED**  
新地有限公司

  
.....  
Authorized Signature(s)



ROSITA ISAAC

RECEIVED on the day and year first above )

written of and from the Tenant the sum of	DOLLARS	)	
THREE HUNDRED THOUSAND ONLY		)	HK\$300,000.00
(of which a sum of HK\$300,000.00 having been		)	
transferred from the existing Tenancy Agreement dated		)	
20 <sup>th</sup> February 2017)	Hong Kong Currency	)	
being the Security Deposit money above		)	
expressed to be paid by the Tenant to the Landlord.		)	