



KWOK YIH & CHAN
郭葉陳律師事務所

Share Sale and Purchase Agreement

Dated 22nd April 2016

Pang Ho Man, Catalina ("Seller")

L & A International Holdings Limited ("Buyer")

Share Sale and Purchase Agreement

Contents

1	Interpretation	3
1.1	Definitions	3
2	Sale and purchase of Shares	7
2.1	Sale and purchase	7
2.2	Free from Encumbrance	7
2.3	Seller's covenant	7
3	Payment of Purchase Price	7
3.1	Purchase Price	7
3.2	Method of payment	7
4	Conditions Precedent	7
4.1	Conditions Precedent	7
4.2	Best endeavours	7
5	Completion	8
5.1	Time and place of Completion	8
5.2	Seller's obligations	8
5.3	Buyer's obligations	9
5.4	Simultaneous actions at Completion	9
5.5	Post-Completion notices	9
6	Loan for Working Capital	9
6.1	Loan for working capital	9
7	Turnover Guarantee	9
7.1	Guaranteed turnover	9
7.2	Shortfall in Guaranteed Turnover	10
8	Actions before and after Completion	10
8.1	Conduct of business	10
9	Warranties	11
9.1	Accuracy	11
9.2	Separate Warranties	11
9.3	Matters disclosed	11
10	Notice of claims	12
10.1	Notice of claims	12
10.2	Third party claims	12
11	Tax indemnity	12
11.1	Tax Claims	12

11.2	No double claim	12
11.3	Exclusions	12
11.4	Timing of payments by Buyer	13
11.5	Time limits	13
11.6	Time limits not applicable	14
11.7	Refund	14
11.8	Gross up by Sellers	14
11.9	Tax Returns	14
11.10	Access and assistance	14
11.11	Copy of Completion Tax Return	14
11.12	Seller response	15
11.13	Costs	15
<hr/>		
12	Default and termination	15
12.1	Termination of agreement for non-satisfaction of Conditions Precedent	15
12.2	Failure by a party to Complete	15
12.3	Effect of termination	15
<hr/>		
13	Power of attorney	16
13.1	Appointment of attorney	16
13.2	Powers of Buyer	16
13.3	Declaration by Seller	16
13.4	Valuable consideration	16
13.5	Express authorisation	16
<hr/>		
14	Confidentiality	16
14.1	Confidential Information	16
14.2	Disclosure of Confidential Information	17
14.3	Use of Confidential Information after Completion	17
<hr/>		
15	Costs and stamp duty	17
15.1	Legal costs	17
15.2	Stamp duty	17
<hr/>		
16	General	17
16.1	Notices	17
16.2	No assignment	17
16.3	Discretion in exercising rights	17
16.4	Failure to exercise rights	17
16.5	Approvals and consents	18
16.6	Remedies cumulative	18
16.7	Rights and obligations are unaffected	18
16.8	Variation and waiver	18
16.9	No merger	18
16.10	Indemnities	18
16.11	Further steps	18
16.12	Entire agreement	18
16.13	Governing law and submission to jurisdiction	18
16.14	Serving documents	18
16.15	Counterparts	19
16.16	Announcements	19
16.17	References to certain general terms	19

16.18	Next day	20
16.19	Next Business Day	20
16.20	Headings	20
16.21	Inconsistent agreements	20

Share Sale and Purchase Agreement

Details

Parties	Seller and Buyer	
Seller	Name	Ms. Pang Ho Man, Catalina
	Address	Penthouse A, 26/F, 27/F, Celeste Court, 12 Fung Tai Terrace, HK
	Fax	2304 3036
Buyer	Name	L & A International Holdings Limited
	Address	Flat 1, Block C, 11/F, Phase 5, HK Spinner Industrial Building, 762 Cheung Sha Wan Road, Kowloon, Hong Kong
	Fax	37939002
	Attention	Mr. Ng Ka Ho
Recitals	A	The Company was incorporated in the British Virgin Islands and has its registered office at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands.
	B	The Seller is the registered holder and beneficial owner of the Shares.
	C	The Seller has agreed to sell, and the Buyer has agreed to buy, the Shares on the terms of this agreement.
Company	Aji On Worldwide Holdings Limited	
Shares	The issued shares in the capital of the Company agreed to be sold under this agreement, as set out in Item 1, schedule 1.	
Purchase Price	HK\$13,000,000	
Last date for satisfaction of Conditions Precedent	Three business day after the agreement date (or any later date agreed by the Seller and the Buyer) (see clause 12.1)	
Governing law and jurisdiction	Hong Kong (see clause 16.13)	
Date of agreement	22 nd April 2016	

Time Limits for notification of tax claim or breach of warranty under clause 10.5 of this Agreement	18 months after the Completion Date
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Share Sale and Purchase Agreement

General terms

1 Interpretation

1.1 Definitions

These meanings, together with the meanings in the Details, apply unless the contrary intention appears.

Accounting Standards means:

- (a) accounting standards as that term is defined in the Companies Ordinance;
- (b) to the extent not inconsistent with paragraph (a), generally accepted Hong Kong accounting principles which are consistently applied; and

Affiliate means:

- (a) with respect to any person other than a natural person, any other person that, directly or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such person, including without limitation any investment funds managed by such person or such other person that, directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such person; and

(b) with respect to any natural person:

- (i) any other person that directly or indirectly through one or more intermediaries is Controlled by such natural person;
- (ii) any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of that natural person or his spouse, including adoptive relationships; or
- (ii) the trustees, acting in their capacity as such trustees, of any trust of which that natural person or any natural person within paragraph (b)(ii) of this definition is a beneficiary or, in the case of a discretionary trust, is a discretionary object.

Auditors means the auditors of the Group or such firm of accountants as may be appointed by the Buyer for the purposes of this agreement.

Assets means the assets from time to time used by the Group.

Authority means any Government Agency responsible for Tax, wherever situated.

Board means the board of directors of the Company.

Business Day means a day other than a Saturday, Sunday or Public Holiday in Hong Kong.

Certified Turnover means the turnover of the Group in respect of the Guaranteed Financial Years

Companies Ordinance means the Companies Ordinance (Cap 622 of the Laws of Hong Kong) and includes any amendments thereto from time to time.

Completion means completion of the sale and purchase of the Shares in accordance with clause 5 and **Complete** has a corresponding meaning.

Completion Date means two Business Days after the satisfaction of the last Condition Precedent or any other date agreed by the Seller and the Buyer.

Computer Systems includes software, software peripherals, data, databases, networks, hardware, storage media and communications links, and all related documentation.

Conditions Precedent means the conditions precedent set out in clause 4.

Confidential Information means all information (regardless of its form) disclosed to a party (or to its Related Body Corporate or Representative) under or in connection with this agreement. The term does not include information which:

- (a) is in the public domain other than through breach of this agreement or an obligation of confidence owed to the discloser or any Related Body Corporate of the discloser;
- (b) was already known to the receiver at the time of that disclosure (unless that knowledge arose from a breach of an obligation of confidentiality); or
- (c) the receiver acquires from a source other than the discloser (or any Related Body Corporate or Representative of the discloser), where that source is entitled to disclose it.

Consignment Agreements means all consignment agreements and distribution agreements (whether in the form of a consignment agreement or a distribution agreement or not) currently in force to which a Group Member is a party, copies of which are attached as Annexure E ("**Consignment Agreements**")

Control means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person, whether through the ownership of voting securities, by contract or otherwise, "**Controls**" shall construed accordingly.

Disclosure Letter means the letter dated on or before the date of this agreement and given to the Buyer by the Seller prior to the signing of this agreement, which contains disclosures in respect of the Warranties.

Employees means the employees of the Group at Completion.

Encumbrance means any mortgage, lien, charge, pledge, assignment by way of security, security interest, title retention, preferential right or trust arrangement, claim, covenant, profit á prendre, easement or other security arrangement or any other arrangement having the same effect.

HK\$ means the lawful currency of Hong Kong.

Government Agency means any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity.

Group means the Company and its Subsidiaries and **Group Member** means any of them.

Hong Kong means the Hong Kong Special Administrative Region of the PRC.

HK\$ means the lawful currency of Hong Kong.

Intellectual Property Rights means all intellectual property rights, including all registered and unregistered rights in respect of copyright, designs, circuit layouts, trademarks, know-how, confidential information, patents, inventions, discoveries and domain names.

Last Accounts means the Group's management accounts for eight months ended on the Last Balance Date, copies of which are attached as Annexure B ("Last Accounts").

Last Balance Date means 30 November 2015.

Loss means all damage, loss, cost, claim, liability, obligation or expense (including legal costs and expenses of any kind), but excluding liability for any consequential or indirect losses, economic losses or loss of profits.

Material Contract means (i) any contract requiring payments over the term of the contract in excess of HK\$100,000 or for a term of more than two years, and (ii) any of the Consignment Agreements

PRC means the People's Republic of China.

Properties means all of the land and buildings owned, occupied and otherwise used by the Group, as listed in Annexure C.

Purchase Price means the aggregate consideration payable for the Shares calculated and adjusted in accordance with this agreement.

Records means originals and copies, in any form, of all books, files, reports, records, correspondence, documents, manuals and other material of or relating to or used in connection with the Group.

Related Body Corporate means, in relation to a body corporate, where a body corporate is:

- (a) a holding company of another body corporate; or

- (b) a Subsidiary of another body corporate; or
 - (c) a Subsidiary of a holding company of another body corporate;
- the first-mentioned body and the other body are related to each other.

RMB means Renminbi, the lawful currency of the PRC.

Representative of a party means an employee, agent, officer, director, auditor, adviser, partner, associate, consultant, joint venturer or sub-contractor of that party or of a Related Body Corporate of that party.

Subsidiary has the meaning it has in the Companies Ordinance and includes all of the bodies corporate listed in schedule 1.

Tax means any tax, levy, charge, duty, fee, deduction, compulsory loan or withholding, however it is described (including without limitation, any goods and services tax) which is assessed, levied, imposed or collected by law or any Government Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed in respect of any of the above.

Tax Claim means an assessment, notice or amended assessment, demand or other document issued or action taken by or on behalf of a Government Agency whether before or after the date of this agreement, to the extent to which it relates to an act or omission of, or occurrence affecting, a Group Member before or as a consequence of Completion, as a result of which the Group Member is liable to make a payment for Tax.

Tax Claim Amount means the amount of Tax the Group Member is liable to pay as a result of the Tax Claim.

Tax Indemnity means the indemnity in clause 11 ("**Tax Indemnity**").

Tax Law means a law with respect to or imposing any Tax.

Tax Period means an income year, tax year or franking year as may be referable to the relevant Tax, as applicable.

Tax Return means any return relating to Tax including any document which must be lodged with a Government Agency or which a taxpayer must prepare and retain under a Tax Law (such as an activity statement, amended return, schedule or election and any attachment).

Tax Warranties means the Warranties contained in Part C of schedule 2 ("**Warranties**").

Warranties means the warranties and representations set out in schedule 2 and **Warranty** has a corresponding meaning.

2 Sale and purchase of Shares

2.1 Sale and purchase

The Seller agrees to sell the Shares to the Buyer and the Buyer agrees to buy the Shares from the Seller, for the Purchase Price, on the terms and conditions of this agreement.

2.2 Free from Encumbrance

The Shares must be transferred to the Buyer free from any Encumbrance and with all rights, including dividend rights, attached or accruing to them on and from the date of this agreement.

2.3 Seller's covenant

The Seller covenants with the Buyer not to sell, offer for sale, transfer, assign or grant or allow to exist any other right in relation to the Shares prior to Completion. The parties agree that damages would be an insufficient remedy for breach of this covenant and the Seller agrees that the Buyer will be entitled to seek and obtain an injunction or specific performance to enforce the Seller's obligation under this clause without proof of actual damage and without prejudice to any of its other rights or remedies.

3 Payment of Purchase Price

3.1 Purchase Price

The Purchase Price for the Shares is the amount stated in the Details. The amount stated in the Details, will be paid at Completion by the Buyer to the Seller in accordance with clauses 5.1 and 5.2.

3.2 Method of payment

The Purchase shall pay and settle the Purchase Price by issuing a cheque or bank transfer of HK\$13,000,000 to the Seller on the Completion Date or by any other method agreed by the parties.

4 Conditions Precedent

4.1 Conditions Precedent

Completion is conditional on:

- (a) **(Change of Control consent)** Ms. Lee Wing Yin, holder of Hong Kong Identity Card number Z622134(4), giving her written consent to the transfer of the Shares to the Buyer; and
- (b) **(Restructuring)** the transfer of all issued shares of Aji On International Company Limited to the Company on or before the Completion Date.

4.2 Best endeavours

The Seller must use its best endeavours to obtain the satisfaction of the Conditions Precedent, including procuring performance by a third party. The Seller must keep the Buyer informed of any circumstances which may result in any Condition Precedent not being satisfied in accordance with its terms.

5 Completion

5.1 Time and place of Completion

Completion will take place at 2.00 noon on the Completion Date at the office of Kwok Yih & Chan that is stated on the cover of this agreement, or any other time and place agreed between the Seller and the Buyer.

5.2 Seller's obligations

At Completion, the Seller must:

- (a) **(Conditions Precedent)** establish to the reasonable satisfaction of the Buyer that the Conditions Precedent set out in clause 4.1 have been satisfied and deliver to the Buyer any relevant documents of proof;
- (b) **(documents)** deliver to the Buyer:
 - (i) **(transfers and Share certificates)** an executed transfer in favour of the Buyer (or as it may direct) of the Shares, the share certificate for the Shares and any consents which the Buyer reasonably requires to obtain registration of the transfer;
 - (ii) **(bank authority)** in respect of the accounts as shown in Annexure A, completed bank authorities directed to the bankers of the Group authorising the operation of each of its bank accounts by nominees of the Buyer and terminating the authority of each of the present signatories except that the delivery of the official chop (公章) of 艾杰安時裝(深圳)有限公司 in respect of Account No.755927563910601 held with 招商銀行股份有限公司深圳市民中心支行 will be sufficient to satisfy the obligations herein;
 - (iii) **(consignment agreements)** originals of the Consignment Agreements;
 - (iv) **(directors resolution of the Company)** a certified copy of a resolution of directors of the Company resolving that subject to the payment of stamp duty (where applicable), the transfer of the Shares will be registered; and
 - (v) **(director's resolutions of each Group Member)** a certified copy of a resolution of directors of each Group Member resolving that:
 - (A) subject to the constitution of the Group Member and subject to them consenting to act, each of the persons nominated by the Buyer be appointed to the board of directors of each Group Member with effect from Completion, but so that a properly constituted board of directors is in existence at all times; and
 - (B) subject to them consenting to act, Tims Corporate Services Limited be appointed as the secretary.

5.3 Buyer's obligations

At Completion, the Buyer must pay the Seller in accordance with clause 3.2, if the Seller complies with clause 5.2.

5.4 Simultaneous actions at Completion

In respect of Completion:

- (a) the obligations of the parties under this agreement are interdependent; and
- (b) unless otherwise stated, all actions required to be performed by a party at Completion are taken to have occurred simultaneously on the Completion Date.

5.5 Post-Completion notices

Each party must immediately give to the other party all payments, notices, correspondence, information or enquiries in relation to the Group, which it receives after Completion and which belong to the other party.

6 Loan for Working Capital

6.1 Loan for working capital

For three financial years immediately after the Completion Date and upon request of the Seller or her authorised person, the Buyer shall lend to the Company without interest, a sum or sums not exceeding RMB 3,000,000 each of the three financial years, or not exceeding an aggregate of RMB 9,000,000 (the "Loan") for the above three financial years as the working capital of the Company which is payable out of the profits of the Company (if any) within the said three financial years or if not so repaid within the said three financial years, within one month upon demand of the Buyer which demand shall only be made after the expiry of the above three financial years.

7 Turnover Guarantee

7.1 Guaranteed turnover

Conditional upon the Loan having been made available to the Company in accordance with clause 6.1 and subject to the provision in this clause upon the business operations and the day-to-day management of the Group being under the sole and exclusive control of the Seller or her authorised person(s), the Seller hereby covenants, warrants and guarantees to the Buyer in the following terms:

- (a) that the Seller or her authorised person(s) shall notify the Buyer in writing and involve the Buyer in all decision makings in connection with any material change, implementing any new plan or any material matter, or entering into any agreement involving payments in excess of HK\$300,000, in relation to the Group's business operations (including its terms of business), affairs, assets and liabilities;
- (b) that the aggregate turnover of the Group for the three financial years immediately after the Completion Date ("**Guaranteed Financial Years**")

in aggregate shall not be less than the amount calculated based on the formula below ("Guaranteed Turnover");

For illustration purposes of the calculation of the Guaranteed Turnover:

$$A = \frac{B}{C} \times D$$

Where:

A = Guaranteed Turnover

B = RMB 30,000,000

C = RMB 9,000,000, being the aggregate amount of the Loan for the three financial years

D = the amount of the Loan guaranteed to the Company

- (b) that the turnover warranty and guarantee in clause 6B.1(a) above shall survive Completion; and
- (c) that the Seller shall make good any shortfall within the time prescribed in clause 6B.2 hereof.

7.2 Shortfall in Guaranteed Turnover

The parties agree that in the event that the Certified Turnover for the aggregate of the Guaranteed Financial Years indicate there is a shortfall, the Seller must immediately from the date of notification of the shortfall make payment to the Buyer a sum of equivalent to 5% of the Guaranteed Turnover.

8 Actions before and after Completion

8.1 Conduct of business

Until Completion, unless the Buyer otherwise agrees, the Seller must ensure that each Group Member:

- (a) carries on the business in the ordinary course and at arm's length and on its usual commercial terms;
- (b) regularly consults with the Buyer on the manner of conduct of its business;
- (c) uses its reasonable endeavours to preserve the goodwill of its business;
- (d) does not acquire any asset for a consideration of more than HK\$100,000 or dispose of any asset valued at HK\$100,000 or more;
- (e) does not encumber any Assets or agree to do so;
- (f) does not make any tax election or settle or compromise any income tax liability, unless that election, settlement or compromise is required by

law and is supported by an opinion of counsel, or is in the ordinary course of business and is consistent with past practices;

- (g) does not:
 - (i) increase, reduce or otherwise alter its share capital or grant any options for the issue of shares or other securities;
 - (ii) declare or pay a dividend;
 - (iii) make a distribution or revaluation of Assets;
 - (iv) buy back or make any offer to buy back its Shares; or
 - (v) agree to do any of the matters in sub-clauses (i) to (iv) above;
- (h) does not make any change in the accounting methods, principles or practices used by it at the Last Balance Date; and
- (i) does not modify, terminate or otherwise cause the termination of any of the Consignment Agreements.

9 Warranties

9.1 Accuracy

The Seller unconditionally and irrevocably represents, warrants and guarantees to the Buyer that each Warranty is correct and not misleading in any material respect on the date of this agreement and will be correct and not misleading in any material respect on the Completion Date, as if made on and as at each of those dates.

9.2 Separate Warranties

Each Warranty is to be treated as a separate representation and warranty. The interpretation of any statement made may not be restricted by reference to or inference from any other statement.

9.3 Matters disclosed

Each Warranty is to be read down and qualified by any information:

- (a) fully and fairly disclosed to the Buyer by the Seller in the Disclosure Letter;
- (b) which is otherwise within the actual knowledge of the Buyer or its Representatives (when acting for the Buyer); or
- (c) fully and fairly disclosed in writing to the Buyer or its Representatives (when acting for the Buyer) during the course of any due diligence conducted by the Buyer.

10 Notice of claims

10.1 Notice of claims

If the Buyer becomes aware of any matter or circumstance that may give rise to a claim under or in relation to or arising out of this agreement, excluding under the Tax Indemnity or for the breach of a Tax Warranty but including a breach of a Warranty:

- (a) the Buyer must notify the Seller within a reasonable time of becoming aware of the claim; and
- (b) the Buyer must give reasonable details of the claim to the Seller including details of the facts, matters or circumstances that may give rise to the claim.

10.2 Third party claims

If a claim is made by a person against a Group Member or the Buyer which, if satisfied by the Group Member or the Buyer, would result in a claim under or in relation to or arising out of this agreement, including under the Tax Indemnity or a breach of a Warranty, then:

- (a) the Buyer must notify the Seller within a reasonable time of becoming aware of the claim; and
- (b) the Buyer must cause the Group Member to take such action, including legal proceedings or making claims under any insurance policies, as the Seller may reasonably require (at the cost and direction of the Seller) to avoid, dispute, resist, defend, appeal, compromise or mitigate the claim.

11 Tax indemnity

11.1 Tax Claims

The Seller agrees that, if at any time a Group Member receives or suffers a Tax Claim, then the Seller must pay to the Buyer, an amount equal to the Tax Claim Amount for that Tax Claim.

11.2 No double claim

If a breach of Tax Warranty arises from a fact or circumstance which results in a Tax Claim, the Seller's liability for that breach of Tax Warranty is reduced by an amount equal to the amount paid by the Seller pursuant to clause 11.1 ("Tax Claims") with respect to that Tax Claim.

11.3 Exclusions

The obligations of the Seller under clause 11.1 ("Tax Claims") or in respect of the breach of a Tax Warranty do not apply:

- (a) **(failure after Completion)** to the extent that the Tax Claim or breach of Tax Warranty arises from the failure by the Group Member after Completion, in a timely manner, to:
 - (i) lodge any return, notice, objection or other document in relation to the Tax Claim or breach of Tax Warranty;

- (ii) claim all or any portion of any allowance, deduction, credit, rebate or refund in relation to the Tax Claim or breach of Tax Warranty;
 - (iii) disclose or correctly describe in any return, notice, objection or other document relating to the Tax Claim or breach of Tax Warranty any fact, matter or thing to the extent that it was or might reasonably be expected to have been within the knowledge of either the Buyer or the Group Member;
 - (iv) make any rollover or other election, claim or application to any Authority; or
 - (v) take any other action which the Group Member is required or permitted to take under this clause or any laws relating to Tax;
- (b) **(change of law etc.)** to the extent that the Tax Claim or breach of Tax Warranty arises from:
- (i) a change to, or the announcement, introduction or enactment of, any legislation, regulation, order or rule, unless that change has been announced before Completion and that announcement specifies that the change in Law will take effect from a date prior to Completion; or
 - (ii) a change in the rate of Tax;
- (c) **(provision for Tax)** to the extent to which a provision has been made in the Adjustment Statement with respect to the loss or outgoing that arises as a result of the Tax Claim or breach of Tax Warranty; or
- (d) **(failure to provide information)** to the extent the Tax Claim or breach of Tax Warranty arises from the failure by the Buyer to supply to the Seller, on a timely basis, information which is reasonably requested by the Seller in relation to the particular claim.

11.4 Timing of payments by Buyer

Payments under clause 11.1 (“Tax Claims”) or with respect to the breach of a Tax Warranty must be made to the Buyer or, if the Seller wishes, directly to the relevant Authority for and on behalf of the Group Member, five Business Days before the latest date on which that payment may lawfully be made without incurring any penalty or additional tax for late payment.

11.5 Time limits

Subject to clause 11.6 (“Time limits not applicable”), the Seller is not liable to pay an amount with respect to a Tax Claim or breach of a Tax Warranty unless the reasonable details of the claim have been notified to the Seller in accordance with clause 10.2 (“Third party claims”) within the time limits stated in the Details.

11.6 Time limits not applicable

The limitations contained in clause 11.5 (“Time limits”) do not apply with respect to a Tax Claim or breach of a Tax Warranty if the particular claim alleges or is based on fraud or evasion.

11.7 Refund

If, following payment by the Seller of an amount with respect to a Tax Claim or breach of a Tax Warranty, all or part of that amount is refunded either in cash or by credit to the Group Member, then the Buyer must pay to the Seller an amount equal to the lesser of the refund and the amount of the payment paid by the Sellers with respect to the Tax Claim or breach of Tax Warranty within a reasonable time.

11.8 Gross up by Sellers

If the Seller is liable to pay an amount to the Buyer under clause 11.1 (“Tax Claims”) or with respect to the breach of a Tax Warranty, and:

- (a) that payment is subject to a deduction under a Tax Law or assessable under a Tax Law such that the payment increases the tax payable by the recipient under a Tax Law; or
- (b) as a consequence of the receipt of the payment, an amount of assessable income arises to the Buyer under a Tax Law;

then the payment must be grossed up by such an amount as is necessary to ensure that the net amount retained by the recipient after any such deduction or payment of tax equals the amount the recipient would have retained had the deduction or Tax not been payable.

11.9 Tax Returns

The Buyer must procure that each Group Member, prepare or procure the preparation of any Tax Return for that Group Member for:

- (a) any Tax Period that ends after Completion; or
- (b) any Tax Period that ends on or before Completion but for which the due date for that Tax Return is after Completion (“Completion Tax Returns”).

11.10 Access and assistance

The Seller must provide the Buyer and the Group Member with reasonable assistance and access to Records and documents within the Seller’s custody or control to enable the Buyer to comply with clause 11.9 (“Tax Returns”).

11.11 Copy of Completion Tax Return

The Buyer must provide a copy of any Completion Tax Returns to the Seller together with any work papers pertaining to the Completion Tax Returns no less than 15 Business Days prior to the due date for lodgment with the applicable Authority.

11.12 Seller response

The Seller will have a period of 10 Business Days from receipt of a Completion Tax Returns in which to provide comments to the Buyer with respect to the preparation of any Completion Tax Returns. However, any comments provided by the Seller will not be binding upon the Buyer.

11.13 Costs

Each party is responsible for meeting its own costs in complying with clause 11.9 ("Tax Returns") to clause 11.12 ("Seller response").

12 Default and termination

12.1 Termination of agreement for non-satisfaction of Conditions Precedent

The Conditions Precedent are inserted for the benefit of the Buyer and the Seller. If by the date stated in the Details:

- (a) any of the Conditions Precedent are not satisfied and have not been waived by the Seller and the Buyer; or
- (b) any consent or approval required under any of the Conditions Precedent is not granted on terms acceptable to the Buyer,

this agreement may be terminated at any time before Completion by notice given by one party to the other party.

12.2 Failure by a party to Complete

If a party does not Complete, other than as a result of default by the other party, the non-defaulting party may give the defaulting party notice requiring it to Complete within 14 days of receipt of the notice. If the defaulting party does not Complete within this period, the non-defaulting party may choose either to proceed for specific performance or terminate this agreement. In either case, the non-defaulting party may seek damages for the default.

12.3 Effect of termination

If this agreement is terminated under clause 12.1 or clause 12.2 then, in addition to any other rights, powers or remedies provided by law:

- (a) each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination; and
- (b) the Buyer must return to the Seller all documents and other materials in any medium in its possession, power or control which contain information relating to the Group, including the Records.

The termination of this agreement under this clause does not affect any other rights the parties have against one another at law or in equity and clause 14 ("Confidentiality"), clause 15 ("Costs and stamp duty") survive termination.

13 Power of attorney

13.1 Appointment of attorney

The Seller appoints the Buyer to be its attorney from the Completion Date until the Shares are registered in the name of the Buyer.

13.2 Powers of Buyer

The Buyer may do in the name of the Seller and on its behalf everything necessary or expedient, in the Buyer's sole discretion, to:

- (a) transfer the Shares;
- (b) exercise any rights, including rights to appoint a proxy or representative and voting rights, attaching to the Shares;
- (c) receive any dividend or other entitlement paid or credited to the Seller in respect of the Shares; and
- (d) do any other act or thing in respect of the Shares or the Company.

13.3 Declaration by Seller

The Seller declares that all acts and things done by the Buyer in exercising powers under this power of attorney will be as good and valid as if they had been done by the Seller and agrees to ratify and confirm whatever the Buyer does in exercising powers under this power of attorney.

13.4 Valuable consideration

The Seller declares that this power of attorney of the Buyer is given for valuable consideration and is irrevocable from the date of this power of attorney until the Shares are registered in the name of the Buyer.

13.5 Express authorisation

The Buyer is expressly authorised to do any act as a result of which a benefit is conferred on it.

14 Confidentiality

14.1 Confidential Information

Until Completion, no Confidential Information received by the Buyer or its Representative, may be disclosed to any person except:

- (a) to the Buyer's Representatives, or those of its Related Bodies Corporate (and their Representatives), requiring the information for the purposes of this agreement;
- (b) to the Buyer's proposed lenders and investors and their respective Representatives, if applicable;
- (c) with the consent of the Seller; or
- (d) if the Buyer is required to do so by law, a stock exchange or any regulatory authority.

14.2 Disclosure of Confidential Information

Until Completion, if the Buyer discloses Confidential Information under clause 14.1(a) (b) or (c), it must use all reasonable endeavours to ensure that the recipients do not disclose it except in the circumstances permitted in clause 14.1.

14.3 Use of Confidential Information after Completion

Following Completion, the Seller must not use any Confidential Information, except for the purpose of performing its obligations under this agreement or as otherwise required by operation of law.

15 Costs and stamp duty

15.1 Legal costs

Each party agrees to pay its own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this agreement and other related documentation, except for stamp duty.

15.2 Stamp duty

The Buyer agrees to pay all stamp duty (including fines and penalties) chargeable, payable or assessed in relation to this agreement and the transfer of the Shares to the Buyer.

16 General

16.1 Notices

Notices under this agreement must be in writing. They must be sent to the address or fax number stated in the Details, or as otherwise advised by either party from time to time, and marked for the attention of the person stated in the Details.

16.2 No assignment

A party must not assign or otherwise deal with its rights under this agreement or allow any interest in them to arise or be varied, in each case without the consent of the other party. That consent must not be unreasonably withheld or delayed.

16.3 Discretion in exercising rights

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this agreement expressly states otherwise.

16.4 Failure to exercise rights

Except as otherwise set out in this agreement, any partial exercise, failure to exercise, or delay in exercising, a right or remedy provided under this agreement or by law does not operate as a waiver or prevent or restrict any further or other exercise of that or any other right or remedy in accordance with this agreement.

16.5 Approvals and consents

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

16.6 Remedies cumulative

The rights and remedies provided in this agreement are in addition to other rights and remedies given by law independently of this agreement.

16.7 Rights and obligations are unaffected

Rights given to the parties under this agreement and the parties' liabilities under it are not affected by anything which might otherwise affect them by law.

16.8 Variation and waiver

A provision of this agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

16.9 No merger

The warranties, undertakings and indemnities in this agreement do not merge on Completion.

16.10 Indemnities

The indemnities in this agreement are continuing obligations, independent from the other obligations of the parties under this agreement and continue after this agreement ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity under this agreement.

16.11 Further steps

Each party agrees, at its own expense, to do anything the other party asks (such as obtaining consents, signing and producing documents and getting documents completed and signed) as may be necessary or desirable to give full effect to the provisions of this agreement and the transactions contemplated by it.

16.12 Entire agreement

This agreement constitutes the entire agreement of the parties about its subject matter. It supersedes all previous agreements, understandings and negotiations on that subject matter.

16.13 Governing law and submission to jurisdiction

This agreement is governed by the law in force in the place stated in the Details. Each party submits to the non-exclusive jurisdiction of the courts of that place.

16.14 Serving documents

Without preventing any other method of service, any document in an action may be served on a party by being delivered to or left at that party's address in the Details.

16.15 Counterparts

This agreement may consist of a number of copies, each signed by one or more parties to the agreement. If there are a number of signed copies they are treated as making up the one document and the date on which the last counterpart is executed is the date of the agreement.

16.16 Announcements

Unless required by law or the rules of a stock exchange, or otherwise agreed:

- (a) no announcement will be made about this transaction until after Completion; and
- (b) the parties will consult about the terms of any announcement that either of them wishes to make after that date.

16.17 References to certain general terms

Unless the contrary intention appears, a reference in this agreement to:

- (a) **(variations or replacements)** a document (including this agreement) includes any variation or replacement of it;
- (b) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this agreement;
- (c) **(reference to statutes)** a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) **(law)** means common law, principles of equity and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and considerations, amendments, re-enactments or replacements of any of them);
- (e) **(singular includes plural)** the singular includes the plural and vice versa;
- (f) **(person)** the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any Government Agency;
- (g) **(executors, administrators, successors)** a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (h) **(two or more persons)** an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (i) **(accounting terms)** an accounting term is a reference to that term as it is used in the Accounting Standards; and
- (j) **(meaning not limited)** the words "include", "including", "for example" or "such as", when introducing an example, do not limit the meaning of

the words to which the example relates to that example or examples of a similar kind.

16.18 Next day

If an act under this agreement to be done by a party on or by a given day is done after 6:00 pm on that day, it is taken to be done on the next day.

16.19 Next Business Day

If an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

16.20 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only. They do not affect the interpretation of this agreement.

16.21 Inconsistent agreements

If a provision of this agreement is inconsistent with a provision of any other agreement between the parties, the provision of this agreement prevails.

EXECUTED as an agreement

Share Sale and Purchase Agreement

Schedule 1 - Details of Shares and Subsidiaries

Item 1: Shares

The Shares in the Company are held by the Seller as follows:

Shareholder	Class of Shares	No of Shares	Fully paid
Pang Ho Man, Catalina	Ordinary	12,500	Yes

Item 2: Subsidiaries

The Subsidiaries of the Company are as follows:

Name of Subsidiary	Place of incorporation	Registered office (if different to the Company)	Issued capital	Fully paid	Registered shareholders	Beneficial owners of shares (if not the registered shareholders)
Aji On International Company Limited	Hong Kong	Flat 9, 9/F, Block C, Ind Ctr 489 - 491 Castle Peak Road, Kowloon	HK\$10,000	Yes	Aji On Worldwide Holdings Limited	N/A
艾杰安時裝（深圳）有限公司	PRC	深圳市龙岗区南湾街道布澜路联创科技园二期30栋4楼	HK\$1,000,000	Yes	Aji On International Company Limited	N/A

Share Sale and Purchase Agreement

Schedule 2 - Warranties

Part A - Title Warranties

1 Shares

1.1 Proportion of capital

The Shares comprise 55.56 % of the issued capital of the Company.

1.2 Title

The Seller is the registered and beneficial owner of the Shares.

1.3 No Encumbrance

There are no Encumbrances over the Shares.

1.4 No restriction

Save and except the approval referred to in Clause 4.1(a), there is no restriction on the transfer of the Shares to the Buyer on the terms of this agreement.

1.5 Consents

The Seller has obtained all consents necessary to enable it to transfer the Shares to the Buyer.

1.6 Share details

Schedule 1 contains complete, accurate and up-to-date details of the Shares.

1.7 Issued shares

All of the issued shares in the capital of each Group Member are validly allotted and issued and were not allotted or issued or transferred in breach of any:

- (a) pre-emptive or similar rights of any person; or
- (b) contract which is binding on any Group Member.

1.8 No obligation to issue other securities

No Group Member is under any obligation, whether or not subject to any condition, to:

- (a) issue, allot, create, sell, transfer or otherwise dispose of any securities;
- (b) enter into any agreement in respect of the rights to vote which are conferred in respect of any securities; or
- (c) grant any warrant, option or right of first refusal or offer in respect of any securities.

2 Corporate information

2.1 Redemptions, reductions, financial assistance and buy-backs

No Group Member:

- (a) has or is under any obligation to redeem or repay any share capital;
- (b) has or is under any obligation to reduce its share capital or pass any resolution for the reduction of its share capital;
- (c) has agreed or offered, whether or not subject to any condition, to do any of the matters referred to in paragraph (a) or (b);
- (d) has given any financial assistance with respect to the acquisition of any of its shares; or
- (e) is under any obligation or has offered, whether or not subject to any condition, to buy-back any of its shares.

2.2 No breach

The entry into this agreement and the transfer of the Shares under it does not breach any obligation or agreement binding on the Seller.

3 Seller's power and authority

3.1 Authority

The Seller has taken all action which is necessary to authorise it to enter into and perform its obligations under this agreement.

3.2 Power

The Seller has power, without any further consent of any other person, to enter into and perform its obligations under this agreement.

3.3 Binding obligations

This agreement constitutes legal, valid and binding obligations of the Seller, enforceable against it in accordance with its terms.

3.4 No contravention

This agreement and the performance by the Seller of its obligations under it, do not breach any applicable law or any Encumbrance or document which is binding on the Seller.

4 Group's incorporation

Each Group Member has been incorporated as a company limited by shares in accordance with the laws in its place of incorporation and is validly subsisting under those laws.

Part B - Business Warranties

5 Compliance and solvency

5.1 Power

Each Group Member has the power to own its Assets and to carry on its business as it is now being conducted.

5.2 Compliance with constituent documents

The business and the affairs of each Group Member have at all times been and continue to be conducted in accordance with their respective constitutions.

5.3 Offences

No Group Member and no director or secretary of any Group Member has ever committed or been charged with or convicted of any criminal offence.

5.4 Insolvency

No Group Member is insolvent.

6 Financial statements

6.1 Last Accounts

The Last Accounts:

- (a) were prepared in accordance with the requirements of the Companies Ordinance (as applicable) and any other applicable laws and in accordance with the Accounting Standards; and
- (b) give a true and fair view of each of the financial position and the performance of each Group Member for the financial period ended on the Last Balance Date.

6.2 Preparation of Last Accounts

The Last Accounts were prepared:

- (a) on a consistent basis with the management accounts for the prior [●] months; and
- (b) without revaluing upwards any Assets during the period which is the subject of the Last Accounts.

6.3 Management accounts

The monthly management accounts prepared for each Group Member in relation to each month after the Last Balance Date:

- (a) have been prepared with due care and attention on a consistent basis with the practice used in the preparation of monthly management accounts of each Group Member in the financial year ending on the Last Balance Date; and

- (b) show with reasonable accuracy the state of affairs, financial position, assets and liabilities and profit and loss of each Group Member as at and for the month in respect of which the management accounts have been prepared.

6.4 Conduct since the Last Balance Date

Since the Last Balance Date, the Group's business has been conducted in the ordinary course and there has been no change in the financial or trading position or prospects of its business.

6.5 No dividends

Since the Last Balance Date no dividend, bonus issue or other distribution or repayment of any loan is in arrears or has been declared, made or paid by any Group Member, except as provided for in the Last Accounts.

6.6 No special resolution

Since the Last Balance Date no Group Member has passed any special resolution, except as contemplated by this agreement.

7 Business

7.1 Licences, consents and authorisations

Each Group Member holds all licences, consents, certificates, permissions, consents and authorisations required for the carrying on of its business and use of the Properties as they are currently being carried on and used.

7.2 Applicable law

Each Group Member has conducted its affairs in all material respects in accordance with all material laws and regulations, and substantially complies with all material licences that are needed for it to lawfully carry on its business as it is currently being conducted. No Group Member has received written notice of any material non-compliance with any such law, regulations or licences.

7.3 Dealings with Affiliates of the Seller

No Group Member is party to any Material Contract with any Affiliate of the Seller, or in which any such Affiliate is interested (whether directly or indirectly) or under which a Group Member gave or proposes to give a financial benefit to any such Affiliate.

8 Assets

8.1 Assets

The material Assets (other than Computer Systems) are:

- (a) legally and beneficially owned by the Group, and fully paid for;
- (b) in the possession of the Group;
- (c) not the subject of any lease or hire purchase agreement or contract for purchase on deferred terms;

- (d) used solely by the Group; and
- (e) sufficient to enable the effective conduct of the Group's business after Completion as it is carried on at the date of this agreement, and as it has been carried on since the Last Balance Date.

8.2 Equipment

The material plant, equipment and other fixed Assets which are owned, used, or in the possession or control of the Group are, in all material respects, in good repair and condition and in satisfactory working order.

8.3 Inventory

The stocks of finished goods of the Group are of merchantable quality and fit for the purpose for which they are ordinarily acquired. The inventory of semi-finished goods and raw materials are in good condition and suitable for use in connection with the production of products currently produced from those materials by the Group.

8.4 Level of inventory

The level of inventory is sufficient to meet the requirements of the Group's business conducted in the ordinary course.

9 Intellectual Property

9.1 No infringement

The business of the Group as now carried on does not, and is not likely to, infringe any Intellectual Property Right of any other person and no party to an agreement relating to the use by a Group Member of Intellectual Property Rights of another person is, or has at any time been, in breach of that agreement..

9.2 Computer Systems

The Computer Systems used by, or on behalf of, the Group are sufficient to enable the effective conduct of the business after Completion as it is carried on at the date of this agreement and as it has been carried on since the Last Balance Date

10 Property

10.1 Complete

The Properties comprise all of the premises and land which are owned, occupied or otherwise used by the Group.

10.2 Exclusive occupation

The Group have exclusive and lawful occupation of each Property.

10.3 No breach

No Group Member is in material breach of any lease or licence to occupy any Property or has received a notice of breach or termination of any of them.

10.4 No proposals

So far as the Seller is aware there is no proposal by any competent authority which would adversely affect the use of any Property, as it is currently being used by the Group.

11 Material Contracts

11.1 Nature of Material Contracts

Each Material Contract:

- (a) is on arm's length terms and was entered into in the ordinary course of business;
- (b) is not of an unusual or abnormal nature; and
- (c) is valid, binding and enforceable against the parties to it in accordance with its terms.

11.2 No change of control provisions

No Group Member is a party to any Material Contract under which, upon a change of control of any Group Member, any person is entitled to terminate that agreement or require the adoption of terms which are less favourable to the Group than the current terms.

11.3 No breach

So far as the Seller is aware no party to any Material Contract is in material breach of it. So far as the Seller is aware, no fact or circumstance exists which might give rise to such a breach.

11.4 Disclosures

Full details of all Material Contracts have been disclosed in writing to the Buyer.

12 Records

12.1 Records complete, accurate and up-to-date

The Records of each Group Member are complete, accurate and up-to-date and have been maintained in all material respects in accordance with all applicable laws.

12.2 Filings required by law

Each document or filing which is required by law to be delivered or made to any Government Agency by any Group Member has been duly delivered or made.

13 Litigation

13.1 No proceedings

No Group Member is currently involved in any material legal, administrative or governmental proceedings and, so far as the Seller is aware, none is threatened.

13.2 No claims or disputes

There are no current material claims or disputes against any Group Member and, so far as the Seller is aware, there are no facts or circumstances which may give rise to such a material dispute or claim or to legal, administrative or government proceedings.

14 Insurance

14.1 Policies

The Group has maintained all insurances required by law. There is no fact or circumstance which would lead to any contracts of insurance which cover those risks being prejudiced.

14.2 Claims

There are no material claims or actions outstanding, pending, anticipated, threatened or capable of arising against any Group Member.

15 Employees

15.1 List of Employees

Annexure D ("Employees") is a complete and accurate list of all employees of the Group (including executives) as at the date of signing of this agreement, details of their period of service, their annual, long service and sick leave entitlements and their remuneration details.

15.2 Industrial instruments

The Group is not presently subject to a bargaining period notified by any union or group of employees in respect of any collective industrial agreement.

15.3 Industrial disputes

There are no current or pending disputes with any union or group of employees.

15.4 Occupational health and safety

There are no outstanding notices or prosecutions issued against the Group by any workplace safety authority and full details of all incidents which might potentially give rise to occupational health and safety notices or prosecutions.

15.5 Retention and change of control payments

No employee is entitled to any retention payment or payment of an entitlement or any other benefit which is triggered by the execution or completion of this agreement.

15.6 Notice of termination

No director or employee of the Group has given or been given notice of termination of his or her employment with the Group or will be entitled to terminate their employment as a result of the execution or performance of this agreement.

15.7 No change of remuneration

Since the Last Balance Date no Group Member has increased the salary, wages or other remuneration of any employee, director or officer, or agreed to pay any redundancy payment, except:

- (a) in accordance with previous established practice; and
- (b) in the ordinary course of its business or as required by any law or industrial instrument.

16 Environmental matters

16.1 Contamination and pollution

- (a) The Properties are free from contamination and there has been no migration of contamination from the Properties to other land or to water; and
- (b) the Group has not caused or contributed to contamination of any previously owned or occupied land and is not presently the owner or occupier of any contaminated land.

16.2 Environmental management

The Group has in place, and is complying with the terms of, systems and processes designed to ensure its compliance with all applicable laws. Those systems and processes have been designed with professional skill, care and diligence.

17 Shareholdings and memberships

17.1 Shareholdings

No Group Member is the holder or the beneficial owner of:

- (a) any shares or other capital of another company; or
- (b) any other shares, debentures, stocks, bonds, notes, interests in a managed investment scheme, units, warrants, options, derivative instruments or any other securities;

except for the Company's shareholding in each other Group Member.

17.2 Memberships

No Group Member is, or has, agreed to become:

- (a) a member of any joint venture, consortium, partnership or unincorporated association (other than a recognised trade association);
or
- (b) a party to any contract for participating with others in any business sharing commissions or other income.

18 Information

18.1 Accuracy

All information relating to the Group given by the Seller, or the Seller's Representatives, in the course of negotiations leading to this agreement and Completion, including the information in the Disclosure Letter, and the facts set out in the schedules and annexures to this agreement, is complete, correct and not misleading, in all material respects.

Part C - Tax Warranties

19 Tax and Duty

19.1 Communications

The information contained in all communications by or on behalf of each Group Member and any Authority in relation to Taxes has been true and accurate in all material aspects and has not been misleading in any material way (whether by the inclusion of misleading information or the omission of material information, or both).

19.2 Adequate and correct Records

Each Group Member has created and maintained adequate and correct Records to enable it to comply with its obligations to:

- (a) prepare and submit any information, notices, computations, returns and payments required in respect of any Tax Law;
- (b) prepare any accounts necessary for the compliance of any Tax Law; and
- (c) retain necessary Records as required by any Tax Law.

19.3 Tax Returns lodged

All Tax Returns or any other document required by law (including, but not limited to, all laws imposing or relating to income tax, fringe benefits tax, goods and services tax, payroll tax, group tax, land tax, water and municipal rates and stamp and customs duty) to be lodged or filed by a Group Member, have been, or will be duly lodged or filed.

19.4 Taxes paid

All Taxes, levies, assessments, contributions, fees, rates, Duty, and other governmental or municipal charges or impositions (other than those which may be still paid without penalty or interest) for which a Group Member is liable, including any penalty or interest, have been paid or adequately provided for.

19.5 No dispute

There is no current, pending or threatened dispute between any Group Member and the Commissioner of Taxation or with any other Authority and, to the best of the Seller's knowledge, no such dispute is anticipated, nor is there any current, pending or threatened Tax audit or investigation of a Group Member.

19.6 Correct withholdings

All amounts required by any Tax Law to be withheld or deducted by or on behalf of any Group Member from any payment made by the Group Member, including, without limitation, salary or wages of employees have been duly withheld or deducted and, where appropriate, duly paid to the relevant Authority in accordance with the relevant law.

19.7 Public officer

The office of public officer as required under any Tax Law has always been occupied.

19.8 Stamping

All documents and transactions entered into by a Group Member which are required to be stamped have been duly stamped.

19.9 Correct franking

No Group Member has paid any dividend, prior to Completion, which has not been franked to the required level, or in respect of which the Group Member has not complied with the applicable Tax Law.

19.10 No deficit

Each Group Member's franking or exempting account is not in deficit and will never be treated as being in deficit as at the time of Completion.

19.11 No debt forgiveness

No debt or other objection of a Group Member has been forgiven within the meaning of the Tax Law.

19.12 Arm's length transactions

All transactions and other dealings between a Group Member and another entity have been (and can be demonstrated to have been) conducted at arm's length.

Share Sale and Purchase Agreement

Signing page

DATED: 22 APR 2016

Seller

SIGNED by Pang Ho Man Catalina:


.....
Signature of witness



.....
Name of witness (block letters)
LEUNG WAI MAN ROGER
Solicitor, Hong Kong SAR
Foo, Leung & Yeung, Solicitors

Buyer

SIGNED by
for and on behalf of
L & A International Holdings Limited:

)
)
) 
)
)
)

.....
Signature of witness

.....
Name of witness (block letters)

.....
By executing this agreement the
signatory warrants that the signatory is
duly authorised to execute this
agreement on behalf of L & A
International Holdings Limited

Share Sale and Purchase Agreement

Annexures

Annexure A - Particulars of bank accounts

Bank	Bank Account Number
Bank of China	HKD C/A #012-898-0-015457-3
Bank of China	HKD S/A #012-898-1-042445-1
Bank of China	Securities AC #012-898-63-09695-7
招商銀行股份有限公司深圳市民中心支行	招商銀行股份有限公司深圳市民中心支行: 755927563910601

Share Sale and Purchase Agreement

Annexure B - Last Accounts

Aji On International Company Limited
As at 30.11.2015
Consolidated Financial Statements - For Management Purpose Only

BALANCE SHEET	
Non current assets	HK\$
Property and Equipment	-
<hr/>	
Current assets	
Trade and other receivables	98,150.90
Cash and cash equivalents	49,675.00
	<hr/>
	147,825.90
<hr/>	
Current liabilities	
Other payables	(217,808.38)
Amount due to Directors	(251,741.00)
Amount due to a related company	(1,678,480.66)
	<hr/>
	(2,148,008.05)
<hr/>	
Net current assets	(2,000,182.15)
<hr/>	
Net assets	<u>(2,000,182.15)</u>
<hr/>	
Equity	
Share capital	(10,000.00)
Exchange reserve	(42,577.64)
Retained profit	2,052,759.79
- b/f	-
- PL for the period	2,052,759.79
	<hr/>
	<u>2,000,182.15</u>
<hr/>	
INCOME STATEMENTS	
Turnover	-
Cost of sales	-
<hr/>	
Gross profit	-
Other income	-
Selling and Administration expenses	2,052,759.79
Finance cost	-
<hr/>	
Loss before taxation	2,052,759.79
Income tax expenses	-
<hr/>	
Loss after taxation	<u>2,052,759.79</u>

Share Sale and Purchase Agreement

Annexure C – Leased Properties

Property Address	Use
深圳市龙岗区南湾街道布澜路联创科技园二期 30 栋 4 楼	Office

Share Sale and Purchase Agreement

Annexure D - Employees

Employee name	Period of service	Salary per month (RMB)
叶茂娜	since the incorporation of the Company	12000
郑煜	since the incorporation of the Company	4500
王珊珊	since the incorporation of the Company	10000
胡博	since the incorporation of the Company	3300
舒红卫	since the incorporation of the Company	4200 + 提成
钟三秀	since the incorporation of the Company	5800
鲁双月	since the incorporation of the Company	4300 + 提成
王悦芯	since the incorporation of the Company	17000
黄文娟	since the incorporation of the Company	4100
李咏贤	since the incorporation of the Company	20000
刘石东	since the incorporation of the Company	30000

Share Sale and Purchase Agreement

Annexure E – Consignment Agreements

1. Undated 由艾杰安時裝(深圳)有限公司及廣州渡仁菩服裝有限公司簽訂的購銷合同
2. Undated 由艾杰安時裝(深圳)有限公司及四川蒂恩斯品牌策劃有限公司簽訂的寄售合同
3. 14th December 2015 由艾杰安時裝(深圳)有限公司及温州吸引力服飾有限公司簽訂的購銷合同
4. 15th December 2015 由艾杰安時裝(深圳)有限公司及南昌大設計簽訂的寄售合同
5. 15th December 2015 由杭州迪爾西時尚科技有限公司及深圳百冠服飾有限公司簽訂的(D2C)平台入駐銷售合作協議
6. 15th December 2015 由深圳百冠服裝有限公司及杭州迪爾西時尚科技有限公司簽訂的 D2C 產品代銷協議
7. 24th December 2015 由艾杰安時裝(深圳)有限公司及 SOFREE 原創設計概念集合店簽訂的寄售合同