

DATED the 22<sup>nd</sup> day of July 2013

RISTORA INVESTMENTS LIMITED  
**("Vendor")**

AND

HAO TIAN MANAGEMENT (HONG KONG) LIMITED  
**("Purchaser")**

---

**SALE AND PURCHASE AGREEMENT**

---

**THIS AGREEMENT** is made on the 22<sup>nd</sup> day of July 2013

**BETWEEN:-**

- (1) RISTORA INVESTMENTS LIMITED, a company incorporated in the British Virgin Islands having its registered office at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (“**Vendor**”); and
- (2) HAO TIAN MANAGEMENT (HONG KONG) LIMITED, a company incorporated in Hong Kong, whose registered office is at Rooms 4917-32, 49<sup>th</sup> Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong (“**Purchaser**”).

**WHEREAS:-**

- (A) The Vendor is the registered and beneficial owner of the Sale Shares (as hereinafter defined).
- (B) The Purchaser is a wholly owned subsidiary of Hao Tian Resources Group Limited, a company incorporated in Cayman Islands and listed on the Main Board of The Stock Exchange of Hong Kong Ltd (Stock Code: 474).
- (C) As at the date hereof, the Purchaser owns approximately 0.56% in the issued share capital of the Company (as defined below).
- (D) The Vendor has agreed to sell and the Purchaser (or its nominee) has agreed to purchase the Sale Shares (as defined hereinbelow) of the Company on the terms and subject to the conditions hereinafter appearing.

**NOW IT IS HEREBY AGREED as follows:-**

## **1. INTERPRETATION**

1.1 Terms defined in this Agreement shall, unless the context otherwise requires, have the same meanings herein.

1.2 In this Agreement, including the recitals, the following expressions shall have the following meanings except where the context otherwise requires:-

**“Business Day”** means a day on which banks in Hong Kong are open for business other than (i) a Saturday or (ii) a “general holiday” as defined in Section 2 of the General Holidays Ordinance Cap.149, or one of the days specified from time to time in the schedule to that Ordinance as being “general holidays” under Section 3 thereof or (iii) a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon and **“Business Days”** shall be construed accordingly;

**“Company”** means HEC Capital Limited, a company incorporated in the Cayman Islands with limited liability whose registered office is at the office of Ogier Fiduciary Services (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman KY1-9007, Cayman Islands;

**“Completion”** means the completion of the sale and purchase of Sale Shares pursuant to Clause 5 of this Agreement;

**“Completion Date”** means not later than the third Business Day following the

satisfaction of the conditions specified in Clause 2.1 or such other date as the Purchaser and the Vendor may agree;

**“Consideration”** means the consideration payable by the Purchaser to the Vendor for the acquisition of the Sale Shares;

**“Encumbrance”** means any mortgage, charge, pledge, lien, hypothecation, equities, adverse claims, restrictions, preemption rights or other encumbrance, priority or security interest or other rights of whatsoever nature or interest or any agreement for any of the same and **“Encumbrances”** shall be construed accordingly;

**“Hong Kong”** means Hong Kong Special Administrative Region of PRC;

**“HK\$”** means Hong Kong dollars, in the lawful currency of Hong Kong;

**“Listing Rules”** means Rules Governing the Listing of Securities on the Stock Exchange;

**“Long Stop Date”** means the last day of two calendar months from the date of this Agreement or such other later date as shall be agreed by the parties in writing;

**“Sale Shares”** means 45,000,000 ordinary shares of HK\$0.10 each, representing approximately 5.04% in the issued share

capital of the Company;

**“Stock Exchange”** means The Stock Exchange of Hong Kong Limited; and

**“Vendor’s Warranties”** means the warranties, representations, undertakings and obligations of the Vendor contained in this Agreement including the representations and warranties contained in Clause 6 and **“Vendor’s Warranty”** shall mean any of the above

1.3 The headings in this Agreement are inserted for convenience only and shall be ignored in construing this Agreement. Unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa. The words “written” and “in writing” include printing, engraving, lithography or other means of visible reproduction.

1.4 Reference in this Agreement to:-

“it, etc.” includes “him, her, them, etc.” and vice versa;

“month” means a period calculated from any specified day to and including the day numerically corresponding to such specified day, (or, if there shall be no day numerically corresponding to such specified day, the last day) in the relevant subsequent calendar month;

a “person” includes any individual, company, corporation, firm, partnership, joint venture, association, organization or trust (in each case, whether or not having separate legal personality) and references to any of the same shall include a reference to the others;

provisions of statutes, any law, directive or agreement shall be to the same as from time to time re-enacted, amended or modified (as the case may be) and without prejudice to any provision in this Agreement concerning the same; and

any party to this Agreement or any other agreement shall be to it and its permitted successors, assigns and personal representatives.

## **2. CONDITIONS**

2.1 The sale and purchase of the Sale Shares shall be conditional upon, if applicable, the obtaining of all consents from regulatory authorities or approval of the shareholders of Hao Tian Resources Group Limited, the holding company of the Purchaser which are necessary in connection with the execution and performance of this Agreement and any of the transaction contemplated hereunder.

2.2 If the conditions set out in Clause 2.1 have not been fulfilled on or before the Long Stop Date for whatever reason, this Agreement shall cease and determine (save for this Clause 2.2, and Clauses 13, 14 and 18), and in such event, the Vendor shall refund the Consideration paid under Clause 4.1 of this Agreement in full, without interest, to the Purchaser within 7 Business Days after lapse or termination of this Agreement and thereafter neither party shall have any obligations and liability towards each other hereunder save for any antecedent breaches of the terms hereof.

## **3. SALE AND PURCHASE**

3.1 The Vendor as the legal and beneficial owner of the Sale Shares shall sell and the Purchaser (or its nominee) shall purchase the Sale Shares free from all Encumbrances and with all rights now and hereinafter attached.

#### **4. CONSIDERATION**

4.1 The Consideration shall be HK\$270,000,000 which shall be payable on the date of signing of this Agreement.

#### **5. COMPLETION**

5.1 Subject to the fulfillment of the conditions set out in Clause 2.1, the sale and purchase of the Sale Shares shall be completed on the Completion Date.

5.2 On Completion:-

(a) the Vendor shall deliver to the Purchaser (or its nominee):-

(i) the share certificate in respect of the Sale Shares; and

(ii) the instrument of transfer in respect of the Sale Shares signed by the Vendor;

(b) the Vendor shall procure that a board meeting of the Company is convened and held at Completion, at which the board approves for registration of the transfer of the Sale Shares to the Purchaser (or its nominee) (subject only to the transfer being duly stamped (if any) by and at the cost of the Purchaser).

#### **6. VENDOR'S WARRANTIES**

6.1 The Vendor hereby represents and warrants to the Purchaser that:-

- (a) it has full power to enter into this Agreement and to exercise its rights and perform its obligations hereunder and this Agreement will, when executed by it, be a legal, valid and binding agreement on it and enforceable in accordance with the terms hereof;
- (b) the execution, delivery and performance of this Agreement by it does not and will not violate any law or regulation;
- (c) it has the right, power and authority to sell, transfer or otherwise dispose of the Sale Shares, together with all rights from the date hereof then attaching thereto, free from any Encumbrances to the Purchaser; and
- (d) the Sale Shares are legally and beneficially owned by the Vendor free from Encumbrances and (but for the sale and purchase contemplated under this Agreement) with all rights attaching or accrued to them and with all dividends and distributions declared on them or in respect of them on or after the date of this Agreement.

6.2 The Vendor further undertakes that each of the Vendor's Warranties are true and accurate in all material respects as at the date of this Agreement and will continue to be so up to Completion.

## **7. PURCHASER'S WARRANTIES**

7.1 The Purchaser hereby represents and warrants to the Vendor that:-

- (a) it has full power to enter into this Agreement and (if applicable, subject to fulfillment of the conditions set out in Clause 2.1) to exercise its rights and perform its obligations hereunder and this Agreement will, when executed by it,



be a legal, valid and binding agreement on it and enforceable in accordance with the terms hereof; and

- (b) the execution, delivery and performance of this Agreement by it does not and will not violate any law or regulation including the Listing Rules.

## **8. CONFIDENTIALITY**

- 8.1 Each party shall at all times maintain absolute confidentiality of this Agreement, and shall not, without the prior consent of the other party in writing, disclose any of the contents or existence of this Agreement to any other person at any time (save for its professional advisers, agents, employees or representatives), unless required by any relevant governmental authority or regulatory body, by any law or the Listing Rules, or pursuant to an order of a court of competent jurisdiction to be disclosed.

## **9. FURTHER ASSURANCE**

- 9.1 The Vendor shall execute and procure execution such documents and perform such further acts as the Purchaser may reasonably require effectively to vest in the Purchaser the legal and beneficial ownership of the Sale Shares, as the case may be, free from all Encumbrance and together with all rights now or hereafter attaching thereto.

## **10. ENTIRE AGREEMENT**

- 10.1 This Agreement supersedes all previous agreements between the parties in relation to the sale and purchase of the Sale Shares and the other matters referred to in this Agreement and the parties acknowledge that no claim shall arise in respect of any agreement so superseded.

10.2 Any variation to this Agreement shall be binding only if recorded in a document signed by the parties.

## **11. TIME IS OF THE ESSENCE**

11.1 Time shall be of the essence of this Agreement but no failure by any party to exercise, and no delay on its part in exercising any right hereunder will operate as a waiver thereof, nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or the exercise of any right or prejudice or affect any right against any person under the same liability whether joint, several or otherwise. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

## **12. ILLEGALITY**

12.1 If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part thereof and the remaining provisions shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance therefrom.

## **13. NOTICES**

13.1 Any notice or other communication to be given to the Vendor pursuant to this Agreement shall be in writing sent to:-

Address: Room 2201-03, 22/F., China United Centre, 28 Marble Road, North Point, Hong Kong

Fax Number: (852) 2590 6913

Attn.: Board of Directors

or such other address of facsimile number in Hong Kong as may be notified by the Vendor to other party in the manner provided in this Clause 13.

- 13.2 Any notice or other communication to be given to the Purchaser pursuant to this Agreement shall be in writing sent to:-

Address: Rooms 4917-32, 49<sup>th</sup> Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong

Fax Number: (852) 3160 8455

Attn.: Board of Directors

or such other address of facsimile number in Hong Kong as may be notified by the Purchaser to other party in the manner provided in this Clause 13.

- 13.3 Any notice or other communication shall be deemed to have been received when left at the addresses mentioned in Clause 13.1 or 13.2 as the case may be, or (if sent by facsimile transmission) at the time of transmission or (if sent by post to the said address) on the second Business Day after posting.

#### **14. SERVICE AGENT**

- 14.1 The Vendor irrevocably appoints Ms Tong So Yuet of Room 2201-03, 22/F., China United Centre, 28 Marble Road, North Point, Hong Kong to act as its agent to receive and acknowledge on its behalf any writ, summon, order, judgment or other notice of legal process in Hong Kong. If such agent (or its successor) no longer serves as agent of the Vendor for this purpose, the Vendor shall promptly appoint a successor agent and notify the other party. The Vendor agrees that any legal process shall be sufficiently served on it if delivered to its agent at the address mentioned herein or such other address as may have been notified by the agent to the other party.

**15. COSTS AND EXPENSES**

15.1 Subject to Clause 15, each party shall bear its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation, execution and performance of this Agreement and all documents incidental or relating to Completion.

**16. STAMP DUTIES AND LEVIES**

16.1 The Purchaser shall be responsible for payment of all stamp duties and levies payable, if any, in relation to or arising out of the sale and purchase of the Sale Shares (if any).

**17. COUNTERPARTS**

17.1 This Agreement may be executed in any number of copies or counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement.

**18. GOVERNING LAW**

18.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereto hereby submit to the non-exclusive jurisdiction of the Courts of Hong Kong. The submission of a party to the jurisdiction of the Hong Kong Courts shall not restrict the right of the other party to take proceedings against the first mentioned party in any other courts having, claiming or accepting jurisdiction over such first mentioned party or any of its assets, nor shall the taking of proceedings in any one or more jurisdiction preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

AS WITNESS whereof this Agreement has been duly executed on behalf of the parties.

SIGNED by LO KI YAN KAREN )  
*its director* )  
for and on behalf of the Vendor )  
 )  
in the presence of:- )

For and on behalf of  
**RISTORA INVESTMENTS LIMITED**  
  
.....  
*Authorised Signature(s)*

SIGNED by LI SHAO YU, its director )  
for and on behalf of the Purchaser )  
in the presence of:- )

*For and on behalf of*  
**Hao Tian Management (Hong Kong) Limited**  
**昊天管理(香港)有限公司**  
  
.....  
*Authorized Signature(s)*