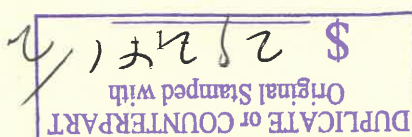
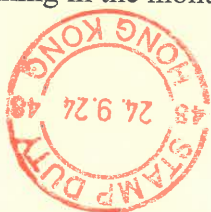


This Agreement made the 10<sup>th</sup> day of September 2024 BETWEEN **HARRIMAN LEASING LIMITED** whose registered office is at Suites 1501-6, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong as the leasing agent for and on behalf of the owner, **ORIPUMA INVESTMENTS LIMITED** (hereinafter called "the Landlord" which expression shall where the context so admits include its successors and assigns) of the one part and **HUGE ALLIANCE LIMITED** whose registered office is situate at 8<sup>th</sup> Floor, Wheelock House, 20 Pedder Street, Central, Hong Kong (hereinafter called "the Tenant") of the other part.

**WHEREBY IT IS AGREED** as follows:-

**1) Premises Term Rent and Charges**

The Landlord shall let and the Tenant shall take all that portion of the building which is situate at 20 Pedder Street, Central, Hong Kong and erected on the piece or parcel of land registered at the Land Registry as The Section A, Section C & Remaining Portion of Marine Lot No. 99 And The Section A, Section B & Remaining Portion of Marine Lot No. 100 commonly known as Wheelock House (hereinafter called "the said Building") which said portion(s) comprised of all those premises on the 8<sup>th</sup> Floor of Wheelock House as shown more particularly on the plan(s) annexed hereto and delineated in Pink (the external surfaces of the walls window frames and glass being excluded) (hereinafter called "the said Premises") for a TWO (2) years and THREE HUNDRED SIXTY FOUR (364) days term commencing on the 2<sup>nd</sup> day of January 2025 and terminating on the 31<sup>st</sup> day of December 2027 (hereinafter called "the said Term") YIELDING AND PAYING therefor throughout the said Term the rent of HONG KONG DOLLARS FOUR HUNDRED EIGHTY SEVEN THOUSAND THREE HUNDRED AND FIFTY ONLY (HK\$487,350.00) per calendar month and the service fee of HONG KONG DOLLARS EIGHTY TWO THOUSAND TWO HUNDRED AND EIGHTY SIX ONLY (HK\$82,286.00) per calendar month (subject to increase from time to time in accordance with the provisions of Clause 2.2 hereinafter contained), government rates and other charges (all of which are unless the context otherwise requires hereinafter included under the term "rent") which sums shall be payable monthly in advance clear of all deductions on the first day of each calendar month the first of such payments to be apportioned according to the number of days then unexpired in the month in respect of which such payment is due and the last of such payments to be apportioned according to the number of days of the said Term remaining in the month in respect of which such payment is due.



## **1.1 Common Facilities**

The Tenant shall have, subject to such conditions as are hereinafter stipulated, the use in common with the Landlord and other tenants and occupiers of the said Building of the public entrances staircases landings lavatories and passages therein so far as the same are necessary for the enjoyment of the said Premises at all times during office hours together with the use as aforesaid of the lifts, escalators and central air-conditioning services in the said Building during such hours as the same shall be operating.

## **2) The Tenant hereby agrees with the Landlord as follows:-**

### **2.1 Payment of Rent, etc.**

To pay the said rent and the service fee whether legally demanded or not on the days and in the manner aforesaid at the Office of the Landlord or such other place as the Landlord may direct and in banknotes if so demanded.

### **2.2 Adjustment of Charges**

The Landlord shall be entitled at any time and from time to time during the said Term to serve a notice upon the Tenant increasing the service fee by an amount or amounts which the Landlord shall be required to pay pursuant to any notice of increase by the Incorporated Owners of the said Building from time to time and thereafter such increased charges shall be payable in lieu of the charges provided for hereinbefore.

### **2.3 Rates**

- (i) To pay on demand to the Landlord the rates imposed by the Government of the Hong Kong Special Administrative Region in respect of the said Premises and to pay and discharge punctually all taxes, assessments, duties, charges, impositions, utility charges and other outgoings now or hereafter during the said Term imposed or charged by the Government of the Hong Kong Special Administrative Region or other lawful authorities in respect of the said Premises or any part thereof (Government Rent and Property Tax only excepted).



- (ii) In the event that an assessment to rates in respect of the said Premises shall be raised upon the Landlord direct the Landlord shall during the month immediately preceding any quarter in respect of which such rates may fall due be at liberty to debit the Tenant with the amount thereof and the same shall forthwith be paid by the Tenant to the Landlord whereupon the Landlord shall account for the same to the Government of the Hong Kong Special Administrative Region.
- (iii) In the event that no valuation of the said Premises shall have been made in accordance with the Rating Ordinance (Cap.116) or any statutory amendment or modification thereof for the time being in force the Landlord shall be at liberty to make an interim valuation thereof and to debit the Tenant with the amount which would be payable upon such interim valuation and the same shall forthwith be paid by the Tenant to the Landlord and any over-payment or under-payment by the Tenant on such interim valuation shall be adjusted when a valuation under the Rating Ordinance shall have been made known.
- (iv) The Landlord shall be entitled to treat non-payment of any amount debited to the Tenant in accordance with the foregoing provisions of this Clause or any part thereof in all respects as non-payment of rent under this Agreement.

#### **2.4 Interest and Legal Cost and Supply of Information to Agents**

The Landlord shall have the right without prejudice to any other right or remedy hereunder to charge interest at three per cent over the best lending rate from time to time of The Hongkong and Shanghai Banking Corporation in respect of any payments to be made to the Landlord under Clauses 2.1, 2.2 and 2.3 hereof as shall be more than fourteen days in arrears and such interest shall be payable from the date upon which such payment in arrears fell due and not fourteen days thereafter. The Landlord shall further be entitled to recover from the Tenant as a debt all Solicitors' and/or Counsel's fees (on a solicitor and own client basis) and court fees incurred by the Landlord for the purpose of recovering the rental in arrear and/or other moneys unpaid or any part thereof from the Tenant or in enforcing any of the provisions of this Agreement against the Tenant and the Landlord shall further be entitled to supply to such solicitors counsel enquiry or collection agents as the Landlord may appoint such



information or personal data in the possession of the Landlord concerning the Tenant as may be necessary for any of the purposes aforesaid without the further consent of the Tenant being obtained.

## **2.5 Drains**

To pay on demand to the Landlord the cost incurred by the Landlord for cleaning and clearing any of the drains choked or stopped up owing to the careless use by the Tenant or his servants, agents, assistants, licensees, workmen or visitors.

## **2.6 Ordinances and Regulations**

To carry out and comply with all ordinances, regulations, by-laws and rules and all notices and requirements of the appropriate Government authorities in connection with or in relation to the Tenant's business carried on in the said Premises.

## **2.7 User**

To use the said Premises as an office only and for no other purpose whatsoever.

## **2.8 Illegal or immoral use**

Not to use or permit or suffer the said Premises to be used for any illegal or immoral purpose.

## **2.9 Maintenance of Lavatories and Water Apparatus**

At the expense of the Tenant to maintain all lavatories and water apparatus (when used exclusively by the Tenant his employees invitees and licensees) in a good clean and tenantable state and in proper repair and condition at all times during the continuation of this Agreement to the satisfaction of the Landlord and in accordance with all regulations or by-laws of all Public Health and other Government Authorities concerned for the time being affecting the same.





## **2.10 Nuisance or annoyance**

Not to do or permit to be done in or upon the said Premises or any part thereof anything which in the opinion of the Landlord may be or become a nuisance or annoyance or cause damage or disturbance to the Landlord or to any of the tenants or occupiers of the other portions of the said Building or of other property in the neighbourhood or in any way affect the reputation of the said Building or Against the laws or regulations of the Hong Kong Special Administrative Region.

## **2.11 Noise**

Not to produce or suffer or permit to be produced at any time in the said Premises any noise which may in the opinion of the Landlord constitute a nuisance or give cause for reasonable complaint from the occupiers of any other premises in the said Building or persons using or visiting the same.

## **2.12 Preparation of Food, Sleeping or Domestic Use**

Not to use or allow to be used the said Premises or any part thereof to prepare any food or without the Landlord's prior permission in writing permit any person to remain in the said Premises over night; such permission will only be given to enable the Tenant to post watchmen (not exceeding two in number) to look after the contents of the said Premises and the said Premises shall not in any circumstances be used as a place for lodging dwelling or sleeping or as domestic premises within the meaning of any landlord and tenant legislation of the time being in force.

## **2.13 Combustible or Dangerous Goods**

Not to keep or store or cause or permit or suffer to be kept or stored any arms ammunitions gun powder saltpetre kerosene or other explosive or combustible substance or hazardous or contraband goods in the said Premises or any part thereof.

## **2.14 Manufacture or Storage of Goods**

Not to use the said Premises or any part thereof as a factory or place of



manufacture or laboratory or workshop or for the storage of goods or merchandise except in small quantities consistent with the nature of the Tenant's trade or business by way of samples and exhibits.

#### **2.15 Live Stock**

Not to keep any birds or live stock of any description or any smelly or filthy foods or articles on the said Premises.

#### **2.16 Auction**

Not to hold or to permit or suffer any sale by auction to be held upon the said Premises.

#### **2.17 Title Deeds**

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 in the Deed of Mutual Covenant and/or in the Lease held under the Government of the Hong Kong Special Administrative Region under which the said Premises and the said Building are held from the Government of the Hong Kong Special Administrative Region and to indemnify the Landlord against any such breach.

#### **2.18 Subletting and Assigning**

Not to assign underlet part with the possession of or transfer the said Premises or any part thereof or any interest therein nor permit or suffer any arrangement or transaction whereby any person who is not a party to this Agreement obtains the use possession occupation or enjoyment of the said Premises or any part thereof irrespective of whether any rental or other consideration is given therefor. The tenancy 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 unless approved in writing by the Landlord be deemed to be breaches of this Clause:-

- (i) In the case of a tenant which is a partnership the taking in of 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 insanity or other disability of that individual to the intent that no right to use possess occupy or enjoy the said Premises or any part thereof shall vest in the executors administrators personal representatives next of kin trustee or committee of any such individual.
- (iii) In the case of a tenant which is a corporation any take-over reconstruction amalgamation merger voluntary liquidation or change in the person or persons who owns or own a majority of its voting shares or who otherwise has or have effective control thereof.
- (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.
- (v) The change of the Tenant's business name.

#### **2.19 Service Lift**

Not to use or permit to be used the passengers lifts of the said Building for the purpose of carrying any furniture or goods or heavy articles (the Landlord having provided a Service Lift for such purpose), and to observe the regulations affecting the use of all lifts as indicated therein or as advised by the Landlord or the Building Manager of the said Building.

#### **2.20 Obstructions in Passages**

Not to place or leave in the public areas of the said Building any box furniture or rubbish or any article or thing whatsoever or otherwise incumber the same.

#### **2.21 Queue up**

Not to allow any visitors, licensees or staff of the Tenant to stand or queue up outside the said Premises thereby causing an obstruction to the passages and entrance halls used in common with the other tenants of the said Building.



## **2.22 Damage to Common Areas**

Not to damage or deface any walls, columns, ceilings, floors, doors and/or windows, fixtures, decorations, installations outside of the said Premises, including lifts, escalators, air-conditioning units, halls, passages, staircases, drainage well, ceilings, light fixture, and to pay on demand to the Landlord the cost and expense incurred by the Landlord in repairing/making good such damage or cleaning the same.

## **2.23 Responsibility for Defects**

To be wholly responsible for any loss damage or injury caused to any person whomsoever or any property whatsoever whether directly or indirectly :-

- (i) through the defective or damaged condition of any part of the interior of the said premises or any fittings fixtures wiring or piping therein or any equipment apparatus installation whatsoever which are used and enjoyed exclusively by the Tenant and its servants agents licensees and customers whether the same shall be in or at the said premises or otherwise, or
- (ii) through or in any way owing to the spread of fire or smoke or the leakage or overflow of water including storm or rain water into or from the said premises or any part thereof , or
- (iii) through the negligence or the act neglect default or omission of the Tenant, or
- (iv) through the use of the said premises by the Tenant, or
- (v) through the operation by the Tenant of its business at or from the said premises.

## **2.24 Third Party Insurance**

To effect and maintain throughout the said term insurance cover in respect of the Tenant's obligations under Clause 2.23 with a reputable insurance company





to the satisfaction of the Landlord and to produce to the Landlord as and when so required by the Landlord the policy of such insurance together with the receipt for the last payment of premium and a certificate from the relevant insurance company that the policy is fully paid up and in all respects valid and subsisting, in default of which the Landlord shall be entitled (but not obliged) at the Tenant's expense to effect such insurance cover. The policy of such insurance shall be in the name of the Tenant and endorsed to show the interest of the Landlord and the building manager in the said building and shall be in such amount as the Landlord shall from time to time stipulate and shall contain a clause to the effect that the insurance cover thereby effected and the terms and conditions thereof shall not be cancelled modified or restricted without the prior written consent of the Landlord.

#### **2.25 Insurance of Contents**

To be wholly responsible for any loss or damage to property within the said premises including without limitation all furniture fixtures fittings goods chattels samples personal effects contents and stock and to effect with a reputable insurance company adequate insurance cover for the same in their full replacement value against all risks including without limitation those risks perils or under circumstances for which the Landlord's liability is expressly or impliedly excluded under this Agreement. The Tenant undertakes to produce and make available to the Landlord as and when so required by the Landlord the policy of such insurance together with the receipt for the last payment of premium and a certificate from the relevant insurance company that the policy is fully paid up and in all respects valid and subsisting.

#### **2.26 Fitting Out**

Not to make or permit any alterations or additions to be made in the said Premises nor to pull down, alter or remove any doors windows partitions or fittings thereof nor to make any alterations to the architectural features or facings or to the electrical installations thereof nor to install any air-conditioning unit, plant, apparatus or machinery nor cut maim or injure nor suffer to be cut maimed or injured any doors windows wall partitions curtain



walls or fittings thereof without the previous consent in writing of the Landlord and to keep every part thereof (including the windows and curtain walls) together with the fixtures and additions thereto in good and substantial repair and in such repair and condition to yield up the said Premises at the determination of the tenancy herein created Provided the Tenant shall be entitled at his own expense to carry out interior partitioning of the said Premises in accordance with plans/drawings submitted to and approved by the Landlord or its agents. Upon determination of the tenancy herein created the Tenant shall at his own expense remove all the interior decoration or partitions so erected or installed by the Tenant and reinstate the said Premises to its original tenantable state upon being required so to do by the Landlord.

#### **2.27 Protection from Typhoons**

To take all precautions to protect the interior of the said Premises against damage by storm or typhoon or the like threats.

#### **2.28 Replacement of Windows**

To replace all broken and/or damaged curtain walls and window glass or to reimburse to the Landlord the costs thereof whether the same be broken or damaged by the negligence of the Tenant or owing to circumstances beyond the control of the Tenant.

#### **2.29 Electrical Installations**

- (i) Not to install electrical wiring in any part of the said Premises unless in conduits.
- (ii) To repair or replace if so required by the appropriate electricity supply company, under the terms of the Electricity Supply Ordinance 1911, or any Orders in Council or Regulations made thereunder, all the electrical installations and wiring from the Tenant's Meter or Meters to and within the said Premises. The Tenant shall permit the Landlord or its agents to test the Tenant's wiring in the said Premises at any time upon request being made.



### **2.30 Landlord's Right to Enter Premises**

To permit the Landlord and all persons authorised by it at all reasonable times to enter and view the state of repair of the said premises to take inventories of the fixtures therein to carry out any works repairs or maintenance which require to be done and to show the said premises to prospective tenants during the last six months of the said term or to prospective purchasers at any time during the said term Provided that in the event of an emergency the Landlord its servants or agents may enter without notice and forcibly if need be.

### **2.31 Cleaning and Disinfecting**

To allow the Landlord or its agents and workmen to enter in the said Premises at all reasonable times for the purpose of carrying out cleaning or disinfectant work or for the purpose of carrying out any such other repairs or installation works as may involve the removal of doors or windows or cause any damage to the walls, partitions, ceiling or fittings provided that the Landlord shall re-install and make good such removal or damage on completion of the said work, but shall not be responsible for any loss or damage to the Tenant's property in the said Premises.

### **2.32 Signs**

Not to affix exhibit or put up or display or to permit or suffer to be affixed exhibited put up or displayed any signboard, sign, decoration, illuminated signs placard poster or other advertisement whatsoever inside or outside the said Premises or on any door wall pier or window so that any such signboard, sign, decoration, illuminated signs or other thing whatsoever may be visible from outside the said Building.

### **2.33 Notice to Repair**

On receipt of any notice from the Landlord or its agents specifying any work or repairs which require 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. Failure by the Tenant so to do will entitle the Landlord or its servants or agents to enter upon the said Premises and forcibly



if need be to carry out any such work or repairs at the sole expense of the Tenant.

**2.34 Obstruction to Air-conditioning Installation**

Not to obstruct or cover up the air-conditioning ducts, supply grilles, return grilles or exhaust grilles.

**2.35 Blinds and Curtains**

Not to put up blinds, curtains or any similar materials visible from outside other than those the colour of which shall be first approved by the Landlord for the windows of the said Building.

**2.36 Aerials**

Not to erect any aerial on the roof or walls of the said Building or on the ceiling or walls of the said Premises and not to interfere with remove dismantle or alter those common aerials (if any) provided by the Landlord.

**2.37 House Rules**

At all times to observe and to comply with the House Rules as may be determined by the Incorporated Owners of the said Building and/or its Building Manager who has the right from time to time to make and introduce and subsequently amend adapt or abolish if necessary such House Rules as may be considered necessary or the regulations or requirements stated in notices or announcements from time to time made or issued by Incorporated Owners of the said Building and/or its Building Manager for the proper management and maintenance of the said Building including the time and arrangement for operating the equipment, lifts, escalators, air-conditioning, lighting or and in the said Building and the use of the entrances and passages.

**2.38 Inform Landlord of Damage**

To give notice in writing to the Landlord or its agent of any damage that may be suffered to the said Premises or to persons thereon and of any accident to or defects in the water pipes gas pipes electrical wiring or fittings fixtures or other



facilities provided by the Landlord.

### **2.39 Yielding up Premises and Handover**

At the expiration or sooner determination of this tenancy to deliver up to the Landlord vacant possession of the said Premises notwithstanding any rule of law or equity to the contrary together with such fittings fixtures alterations or additions thereto as the Landlord in its absolute discretion may be willing to retain but without payment of any compensation for such fittings fixtures alterations or additions and deliver to the Landlord all keys giving access to all parts of the said Premises. The Tenant shall be entitled to remove its own trade fixtures subject to making good all damage including damage to the decoration caused by such removal and shall if required by the Landlord at the Tenant's own costs and expenses remove all the Tenant's fittings fixtures alterations or additions in or to the said Premises to a condition that meets the Landlord's standard specifications as stipulated in Appendix I attached hereto. If the Tenant shall upon commencement of this tenancy have agreed to accept any fittings fixtures alterations or additions which shall have been installed or made by any previous occupiers of the said Premises, the Landlord shall have the right to require the Tenant to remove any or all of such fittings fixtures alterations or additions so made prior to the date of commencement of this tenancy and to make good any damage to the said Premises caused by the installation or making of such fittings fixtures alterations or additions or its removal as if such fittings fixtures alterations or additions were made by the Tenant during the said Term of this tenancy.

### **3) The Landlord hereby agrees with the Tenant as follows:-**

#### **3.1 Quiet Enjoyment**

The Tenant (duly paying the rent and observing and performing the agreements and conditions herein contained) shall peacefully hold and enjoy the said Premises during the said Term without any interruption by the Landlord or any person lawfully claiming under or in trust for the Landlord.





### **3.2 Government Rent and Property Tax**

To pay the Government Rent and Property Tax in respect of the said Premises during the said Term of this tenancy.

### **3.3 Maintenance**

- (i) To use its best endeavours to procure the Incorporated Owners of the said Building and/or its Building Manager to keep the structure of the said Building the roof the main drains and main pipes and all the main walls of the said Premises in a proper state of repair but the Landlord's obligation hereunder shall not arise unless and until written notice of any want of repair of the same shall have been previously given by the Tenant to the Landlord. Provided that the Incorporated Owners of the said Building and/or its Building Manager shall be entitled to have a reasonable time within which to view repair and amend the said defects.
- (ii) To use its best endeavours to procure the Incorporated Owners of the said Building and/or its Building Manager to maintain the facilities of the said Building in good repair and condition and in particular to maintain the lifts and the fire services equipment in proper working order.
- (iii) To use its best endeavours to procure the Incorporated Owners of the said Building and/or its Building Manager to keep the public areas and other facilities provided in the said Building including lighting for public use in a clean and proper repair and working condition.

## **4) PROVIDED ALWAYS AND it is hereby expressly agreed and declared that:-**

### **4.1 Default**

If the rent or any part thereof shall be unpaid for fifteen 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 agreements stipulations or 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 or if any petition shall be filed for the winding up of the Tenant 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 by the Landlord in respect of any outstanding breach or non-observance or non-performance of any of the agreements stipulations 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 and damage thereby incurred from the deposit paid by the Tenant in accordance with Clause 4.20 hereof and without prejudice to the Landlord's right of forfeiture thereof.

#### **4.2 Exercise of Right**

A written notice served by the Landlord on the Tenant in manner hereinafter mentioned to the effect that the Landlord thereby exercises the power of re-entry herein contained shall be a full and sufficient exercise of such power without physical entry on the part of the Landlord.

#### **4.3 Air-conditioning**

During the office hours between 7:30 a.m. and 7:30 p.m. weekdays and Saturdays (except Sundays and Holidays), the said Premises are air-conditioned and the Tenant shall take all possible precautions to avoid the loss of cool air by keeping doors and windows in the said Premises closed whilst the air-conditioned ventilation is in operation and the Landlord shall have the right to send a representative to close the same for the Tenant should it be found that the Tenant does not comply with the notice of the Landlord to that effect and the persistent breach by the Tenant of this Clause is breach of the terms of these presents justifying the Landlord to exercise the right of re-entry or other remedies hereunder. Any alteration or relocation to the Landlord's air-conditioning installations shall be approved by the Landlord in writing in advance and carried out by the Landlord's appointed contractor only and at the Tenant's expenses.



#### **4.4 Cleaning Service**

For the general cleaning service to the interior of the said Premises, no cleaning contractor other than the Landlord's or its agent's appointed cleaning contractor shall be permitted to service the said Premises. Such cleaning contractors shall be employed at the sole expense of the Tenant and at the rate agreed by the Landlord with the contractors.

#### **4.5 Acceptance of Rent Not a Waiver**

Acceptance of rent by the Landlord shall not be deemed to operate as a waiver by the Landlord of any right to proceed against the Tenant in respect of a breach by the Tenant or any of his obligation hereunder.

#### **4.6 Condonation Not a Waiver**

No condoning excusing or overlooking 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 rights hereunder in respect of any continuing or subsequent default breach or non-observance or non-performance or so as to defeat 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 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.

#### **4.7 Deprivation**

To the extent that the Tenant can lawfully so do the Tenant hereby expressly agrees to deprive itself of all rights (if any) to protection against eviction or ejectment afforded by any existing or future legislation from time to time in force and applicable to the said Premises or to this tenancy and the Tenant agrees to deliver up vacant possession of the said Premises to the Landlord on



the expiration or sooner termination of the tenancy hereby created notwithstanding any rule of law or equity to the contrary.

#### **4.8 Name of Building**

The Landlord reserves the right to name the said building with such name or style as it in its sole discretion may determine and at any time and from time to time to change alter substitute or abandon any such name and without compensation to the Tenant provided that the Landlord shall give the Tenant and the Postal and other relevant Government Authorities not less than three months notice of its intention so to do.

#### **4.9 Distraint**

For the purpose of Part III of the Landlord & Tenant (Consolidation) Ordinance and for the purpose of these presents the rent in respect of the said Premises shall be deemed to be in arrear if not paid at the times stipulated under Clause 1 hereof. All costs and expenses for and incidental to distraint shall be paid by the Tenant and are recoverable from him as a debt.

#### **4.10 Vacant Possession**

The Tenant shall under any circumstances deliver up vacant possession of the said Premises to the Landlord at the expiration or sooner determination of the said Term notwithstanding any rule of law or equity to the contrary.

#### **4.11 Viewing by Prospective Tenant**

During the six months immediately preceding the expiration of the said Term the Landlord shall be at liberty to affix and retain without interference upon any external part of the said Premises a notice for re-letting the same and the Tenant shall permit persons with written authority from the Landlord or its Agents at reasonable times of the day to view the said Premises or any part thereof.

#### **4.12 Service of Notices**

Any notice required to be served hereunder shall be sufficiently served on the



Tenant if delivered to him by post or left addressed to him at his last known address 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 address given hereinbefore or any other address which the Landlord may notify to the Tenant from time to time. A notice sent by post shall be deemed to have been received at the time when in due course of post it would be delivered at the address to which it is sent.

#### **4.13 Breach of Insurance Policy**

The Tenant shall not do or permit to be done anything whereby the policy or policies of insurance on the said Premises against damage by fire or against claims by third parties for the time being subsisting may become void or voidable provided that if by increasing the rate of premium thereon the policy or policies of insurance on the said Premises may be renewed or extended and if the Tenant shall agree to repay on demand to the Landlord all sums so paid by way of increased premium and all expenses incurred by the Landlord in or about any renewal or extension of such policy or policies the Landlord may but shall not be bound to renew or extend the said policy or policies of insurance subject to such further conditions as the Landlord may think fit.

#### **4.14 Responsibility for Defects**

The Tenant further agrees that if any damage is caused to the Landlord or to any person whomsoever directly or indirectly through any defective or damaged condition of any part of the interior of the said Premises (including suspended ceiling, light fittings, curtain walls, doors, windows and other fixtures) or through the neglect or default of the Tenant his servants agents visitors and workmen the Tenant shall be wholly responsible therefor and shall make good the same by payment or otherwise and shall fully indemnify the Landlord against all claims demand actions and legal proceedings whatsoever made upon the Landlord by any person in respect thereof.

#### **4.15 Acts of Agents Servants Visitors**

For the purpose of these presents any act default or omission of the agents or servants of the Tenant or his visitors shall be deemed to be the act default or omission of the Tenant.





#### **4.16 Exclusion of Landlord's Responsibilities**

The Landlord shall not in any circumstances be liable to the Tenant occupier or any other person whomsoever:-

- (i) in respect of any loss or damage to person or property sustained by the Tenant occupier or any such other person caused by or through or in any way owing to any defect in or breakdown of any lifts escalators fire and security services equipment air-conditioning plant or any other facilities of the said Building; or
- (ii) in respect of any loss or damage to person or property sustained by the Tenant occupier or any such other person caused by or through or in any way owing to any failure malfunction explosion or suspension of the electricity or water supply to the said Building or the said Premises; or
- (iii) in respect of any loss or damage to person or property sustained by the Tenant occupier or any such other person caused by or through or in any way owing to the spread of fire or the overflow or leakage of water from anywhere within the said Building or the said Premises or the influx of rain water or sea water into the said Building or the said Premises or the activity of rats or other vermin in the said Building; or
- (iv) for the security or safekeeping of the said Premises or the said Building or any persons or contents therein;

nor shall the rent or other charges herein mentioned abate or cease to be payable on account thereof.

#### **4.17 Abatement of Rent**

If the said Premises or any part thereof shall be destroyed or so damaged by fire typhoon Act of God force majeure or other cause beyond the control of the Landlord and not attributable directly or indirectly to any act or default of the Tenant as to be rendered unfit for use and occupation the rent hereby agreed to be paid or a part thereof proportionate to the damage sustained shall cease to be payable until the said Premises shall have been restored or reinstated



Provided Always that the Landlord shall be under no obligation to repair or reinstate the said Premises if in its opinion it is not reasonably economical or practicable so to do and Provided Further that if the whole or substantially the whole of the said Premises shall have been destroyed or rendered unfit for use and occupation and shall not have been repaired or reinstated within six months of the occurrence of the destruction or damage either party shall be entitled at any time before the same are so repaired and reinstated to terminate this Agreement by notice in writing to the other.

#### **4.18 Stoppage of Utilities**

The Landlord and/or the Incorporated Owners of the said Building may at any time stop or restrict the normal supply of electricity or other utilities to the said Premises or any part thereof for the purpose of repairing or maintenance any part of the said Building or as may be reasonable in the interests of the tenants of the said Building and the Landlord shall not be responsible to the Tenant occupier or any other person whomsoever for any loss or injury occasioned by such stoppage or restriction as aforesaid.

#### **4.19 Right of Break-in**

In the event of fire, typhoon or other contingencies which in the opinion of the Landlord may cause or threaten to cause damage or injury to the said Premises, the Landlord shall have power in the absence of the Tenant to break open any outer door or windows of the said Premises and to do such other thing as may be necessary to prevent the said Premises from being damaged or injured and in such event the Landlord shall not be answerable to the Tenant for any loss or damage which the Tenant may sustain thereby.

#### **4.20 Deposit**

The Tenant shall on the signing hereof deposit with the Landlord the sum of **HONG KONG DOLLARS ONE MILLION SEVEN HUNDRED NINETY TWO THOUSAND ONE HUNDRED AND FIFTY EIGHT ONLY (HK\$1,792,158.00)** equivalent to THREE (3) months' rent, service fee and government rates to secure the due observance and performance by the Tenant of the agreements stipulations and conditions herein contained and on the Tenant's part to be observed and performed. The Landlord and the Tenant



hereby agree that subject to the Tenant's due observance and performance of all terms, conditions and stipulations as contained in the Tenancy Agreement dated 12<sup>th</sup> July 2021 (the "Existing Agreement") in respect of the said premises, a sum of HK\$1,792,158.00 from the existing deposit of HK\$2,502,234.00 held under the Existing Agreement shall be transferred to become the said deposit upon the date of commencement of this Agreement. The excess of deposit in the amount of HK\$710,076.00 held under the Existing Agreement shall be used to offset all the arrears in respect of the Existing Agreement or applied towards the rental and other charges payment for the forthcoming month(s) in respect of this Agreement accordingly from the expiry of the Existing Agreement. The said deposit shall be retained by the Landlord throughout the said Term free of any interest to the Tenant and in the event of any breach or non-observance or non-performance by the Tenant of any of the agreements stipulations or conditions aforesaid the Landlord shall be entitled to terminate this Agreement in which event the said deposit may be forfeited to the Landlord. Notwithstanding the foregoing the Landlord may in any such event at its option elect not to terminate this Agreement but to deduct from the deposit the amount of any monetary loss incurred by the Landlord in consequence of the breach non-observance or non-performance by the Tenant in which event the Tenant shall as a condition precedent to the continuation of the tenancy deposit with the Landlord the amount so deducted and if the Tenant shall fail so to do the Landlord shall forthwith be entitled to re-enter on the said Premises or any part thereof in the name of the whole and to determine this Agreement in which event the deposit may be forfeited to the Landlord as hereinbefore provided.

**(i) Increase in Deposit**

If there shall for whatever reason be any increase or increases in the rent and/or government rates and/or service fee during the said Term the Tenant shall upon such increase becoming applicable pay to the Landlord by way of an increase in the said deposit a sum proportional to the said increase in rent government rates and/or service fee and the payment of such amount shall be a condition precedent to the continuation of the tenancy.



**(ii) Transfer of Deposit**

On an assignment by the Landlord of its reversionary interest the Landlord may transfer the said deposit to the assignee of the Landlord's reversion (the "Assignee") subject to the Landlord procuring prior to the transfer a covenant from the Assignee in favour of the Tenant that the Assignee shall hold the said deposit upon and subject to the terms of Clauses 4.20 hereof whereupon the Landlord shall thereby be released from any and all further obligations to the Tenant or otherwise in respect of the said deposit.

**4.21 Refund of Deposit**

Subject as aforesaid the said deposit shall be refunded to the Tenant by the Landlord without interest within thirty days after the expiration of this Agreement and the delivery of vacant possession to the Landlord or within thirty 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 agreements stipulations or conditions herein contained and on the part of the Tenant to be observed and performed whichever is the later.

**4.22 Sale and Redevelopment**

If at any time during the tenancy hereby created the Landlord shall enter into a contract for the sale of the said premises or the said building or any part of the said building which includes the said premises, or if the Landlord shall resolve to redevelop any part of the said building owned by the Landlord of which the said premises form part or which covers the said premises whether wholly by demolition and rebuilding or otherwise, or partially by renovation, refurbishment or otherwise (which intention so to redevelop shall be sufficiently evidenced by a copy of Resolution of its Directors certified to be a true and correct copy by its Secretary) or if any agreement shall be entered into for the sale of the entire issued share capital of the Landlord or any holding company (as defined in section 13 of the Companies Ordinance (Cap.622)), directly or indirectly, of the Landlord, then in any of the above events the Landlord shall be entitled to give six clear calendar months' notice in writing expiring at the end of any calendar month during the tenancy hereby created terminating this Agreement and





immediately upon the expiration of such notice this Agreement and everything herein contained shall cease and be void but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of any of the agreements or stipulations herein set out and the Tenant shall deliver up vacant possession of the said premises in all respects in accordance with the terms of this Agreement to the Landlord upon the termination of this Agreement under this Clause. Either party shall have no claim and shall not make any claim against the other party for any loss, damages or compensation whatsoever arising from or incidental to any termination of this Agreement pursuant to this Clause. For the avoidance of doubt, references to "the Landlord" in this Clause means Oripuma Investments Limited and its successors and assigns.

#### **4.23 Stamp Duty**

The Stamp Duty on this Agreement and its Counter-part shall be borne by the Landlord and the Tenant in equal shares.

#### **4.24 Gender**

It is hereby declared that in the construction of these presents with reference to the Tenant, unless the contrary intention appears, words importing the masculine gender shall include female and neuter genders and vice versa; words in the singular shall include the plural and vice versa; and words importing persons shall include companies or corporations and vice versa.

#### **4.25 Headings and Index**

The headings and index are intended for guidance only and do not form part of this Agreement nor shall any of the provisions of this Agreement be construed or interpreted by reference thereon or in any way affected or limited thereby.

#### **4.26 No Fine**

The Tenant acknowledges that no fine premium key money or other consideration has been paid by the Tenant to the Landlord for the grant of this tenancy and no advantage, pecuniary or otherwise, has been sought by or paid to any member of the Landlord's staff and/or any staff of the Landlord's duly





authorized agent by the Tenant for the purpose of this Agreement on the terms stated herein.

#### **4.27 No Other Warranties or Representations**

This Agreement sets out the full agreement reached between the parties and no other representations have been made or warranties given relating to the Landlord or the Tenant or the said Building or the said Premises and if any such representation or warranty has been made given or implied the same is hereby waived.

#### **4.28 Contracts (Rights of Third Parties) Ordinance Cap.623**

For the purpose of the Contracts (Rights of Third Parties) Ordinance Cap.623 of the laws of Hong Kong, all provisions of the terms and conditions herein apply equally to and are for the benefit of the Landlord's building manager, service providers, its employee, affiliates, agents suppliers, contractors and sub-contractors, partner organization, subsidiaries and associated companies insofar as they and each of them have been referred to or mentioned herein and they and each of them shall have the right to assert and enforce such provisions directly or on its own behalf (save that the terms and conditions herein may be varied or rescinded by the Landlord and the Tenant without the consent of those parties). Subject to the previous sentence, no provision of the terms and conditions herein is otherwise enforceable by any person who is not a party to it. This means that other than as set out in the first sentence above, the Landlord and the Tenant are the only entity who can enforce the provisions of the terms and conditions herein.

#### **4.29 Governing Law**

This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong.

#### **4.30 Submission to Jurisdiction**

The Parties irrevocably agree that the courts of Hong Kong are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in



connection with this Agreement and that, accordingly, any legal action or proceedings arising out of or in connection with this Agreement may be brought in those courts and the Parties irrevocably submit to the non-exclusive jurisdiction of those courts.

#### **4.31 Tenant's Effects**

The Tenant hereby irrevocably appoints the Landlord as its agent to deal with at the Tenant's risk and expense any of the Tenant's effects left on or about the said premises for more than seven days after the end of the said term to the intent that the Landlord may without liability to the Tenant dispose of or destroy or otherwise deal with the same as the Landlord shall think fit.

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



## SIGNATURE

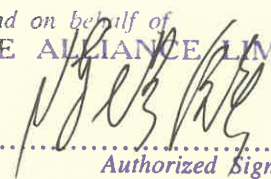
SIGNED by **SAMMY C.Y. HO** )  
 )  
for and on behalf of )  
**Harriman Leasing Limited** )  
as the Leasing Agent for the Landlord )  
in the presence of:- )

For and on behalf of  
**HARRIMAN LEASING LIMITED**  
  
Authorized Signature



Yat M.Y. Chan

SIGNED by CHAN TSANG TIEH )  
Name in BLOCK LETTERS )  
for and on behalf of the Tenant )  
in the presence of:- )

For and on behalf of  
**HUGE ALLIANCE LIMITED**  
  
Authorized Signature(s)

Authorized Signature with Company Chop

Director

Position

Witness's  
Signature



Name in  
BLOCK LETTERS Mrs Amy Donati

8/F Wheelock House  
Address 20 Pedder Street, Central



## APPENDIX I

### LANDLORD'S STANDARD SPECIFICATIONS

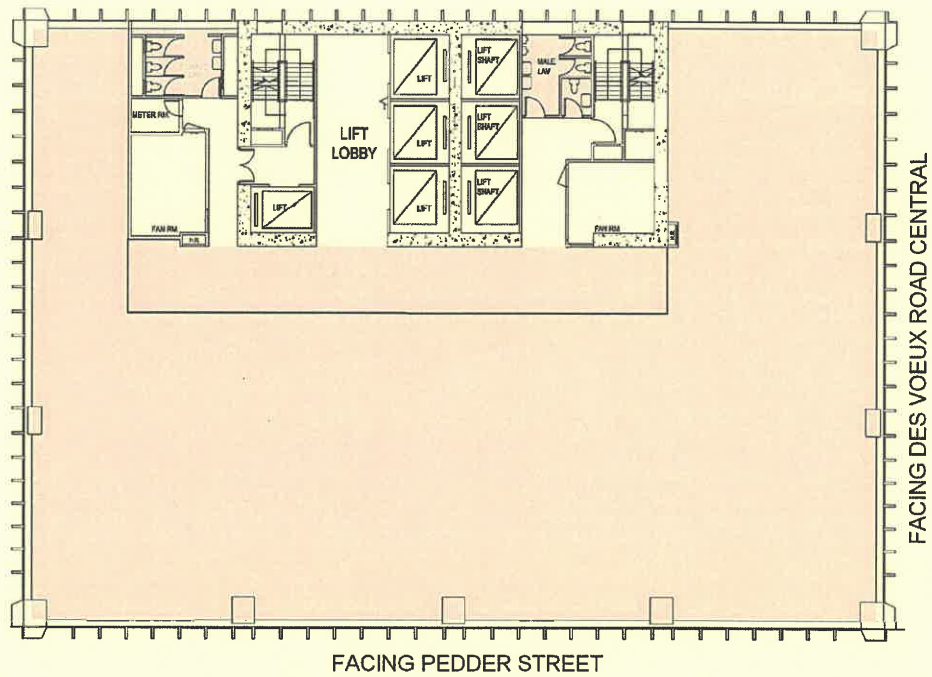
- (1) Open grid ceiling tile system with acoustic tiles in place in a standard layout;
- (2) Standard light fittings (without wiring) in a standard layout;
- (3) Sprinkler system in a standard layout;
- (4) Air-conditioning system in a standard layout;
- (5) Cement sand screeded flooring;
- (6) Plastered walls with emulsion paint finishes;
- (7) Standard fire rated glass entrance door with stainless steel frame.
- (8) Electricity supply terminated at the meter room; and
- (9) Standard blinds to all window panes with painted hardwood board window sill.



# **8<sup>th</sup> Floor, Wheelock House**

*Not to Scale*

*For Identification Purpose Only*





Dated 10<sup>th</sup> September 2024

## This Agreement

Landlord : Oripuma Investments Limited

Description of Property : All those premises on the 8<sup>th</sup> Floor,  
Wheelock House, 20 Pedder Street, Central,  
Hong Kong

Tenant : Huge Alliance Limited

Term : Two (2) Years and Three Hundred Sixty Four  
(364) days

Commencing : 2<sup>nd</sup> January 2025

Expiring : 31<sup>st</sup> December 2027

Rent : HK\$487,350.00 per calendar month exclusive of  
service fee, government rates and other charges

Service Fee : HK\$82,286.00 per calendar month (Subject to  
increase from time to time in accordance with the  
provisions of Clause 2.2 hereinbefore contained)

Deposit : HK\$1,792,158.00 (Subject to increase in  
accordance with the provisions of Clause 4.20  
hereinbefore contained)



## SUPPLEMENTAL LETTER

### All those premises on the 8<sup>th</sup> Floor, Wheelock House (the "Premises")

This letter is supplemental to a tenancy agreement to be entered in respect of the Premises for a term from 2<sup>nd</sup> January 2025 to 31<sup>st</sup> December 2027 (the "Agreement") whereby the Landlord and the Tenant hereto acknowledge and agree that:

#### Rent-free Period

Subject to the execution of the Agreement by the Landlord and the Tenant in respect of the Premises, NINETY TWO (92) days' rent-free period will be granted at the following schedule:

- (a) Thirty One (31) days from 2<sup>nd</sup> January 2025 to 1<sup>st</sup> February 2025;
- (b) Thirty One (31) days from 2<sup>nd</sup> January 2026 to 1<sup>st</sup> February 2026; and
- (c) Thirty (30) days from 1<sup>st</sup> November 2026 to 30<sup>th</sup> November 2026.

During the above rent-free period, the Tenant shall be entitled to enjoy the use and occupation of the Premises free of rent. The Tenant shall however be liable to pay air-conditioning and service charges, Government rates and all other outgoings.

Confirmed & Accepted by  
For and on behalf of  
Huge Alliance Limited  
[B.R. No.: 5138580]  
as the Tenant

Confirmed & Accepted by  
Harriman Leasing Limited  
as leasing agent for the Landlord



Dated: \_\_\_\_\_



Dated: \_\_\_\_\_



# PROPERTY VALUATION

Prepared for

**EDICO Holdings Limited**

23 October 2024  
AL/240808PV(b)

Prepared by

***Ravia Global Appraisal Advisory Limited***

**Performance Exceeds Expectation**

23 October 2024

**EDICO Holdings Limited**

8/F., Wheelock House,  
20 Pedder Street,  
Central, Hong Kong

Dear Sirs/Madams,

**Re: Rental Valuation of 8th Floor, Wheelock House, 20 Pedder Street, Central, Hong Kong,**

In accordance with the instructions of EDICO Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) to value the property in Hong Kong, we confirm that we have carried out inspection, made relevant enquiries and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market rent of the property as at 10 September 2024 (the “**Date of Valuation**”) for your public documentation purpose.

**1. BASIS OF VALUATION**

Our valuation of the property is our opinion of the market rent of the concerned property which we would define as intended to mean “the estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm’s-length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently, and without compulsion”.

**2. VALUATION METHODOLOGY**

We have adopted the comparison approach by reference to comparable market rent in assessing the market rent of the property. This approach rests on the wide acceptance of the market rent as the best indicator and pre-supposes the evidence of relevant rents in the market place can be extrapolated to similar properties, subject to allowances for variable factors.

In the course of our assessment, we have analyzed rental evidence of relevant developments in the vicinity. As we are unable to verify the tenancies of these comparable properties, we have assumed that they have been let subject to the usual terms and conditions unless otherwise stated.



Appropriate adjustments have been made to account for the differences between the property and the comparables in terms of age, time, location, floor level and other relevant factors.

### **3. TITLE INVESTIGATION**

We have carried out land search at the Land Registry. However, we have not scrutinized all the original documents to verify ownership or to ascertain the existence of any lease amendments which may not appear on the copies handed to us.

### **4. VALUATION ASSUMPTIONS**

Our rental valuations have been made on the assumption that the lessor is entitled to let the property.

In the course of our rental valuations, we have assumed that the interior of the property is being kept in reasonable and decorative conditions commensurate with the building ages and it will be let for a normal term for 2 or 3 years exclusive of management fee, tax and etc., unless otherwise stated.

### **5. SOURCE OF INFORMATION**

We have no reason to doubt the truth and accuracy of the information provided to us. We have also been advised that no material facts have been omitted from the information supplied. We consider that we have been provided with sufficient information to reach an informed view, and have no reason to suspect that any material information has been withheld.

In the course of our valuations, we have relied to a very considerable extent on the information provided by the Group and have accepted advice given to us on such matters as planning approvals or statutory notices, easements, tenure, identification of property, particulars of occupation, floor areas, age of buildings and all other relevant matters which can affect the market rent of the property. All documents have been used for reference only.

### **6. VALUATION CONSIDERATION**

We have inspected the exterior and, where possible, the interior of certain property. No structural survey has been made in respect of the property. However, in the course of our inspection, we did not note any serious defects. We are not, however, able to report that the property is free from rot, infestation or any other structural defects. No tests were carried out on any of the building services.

Dimension, measurements and areas included in the valuation report attached are based on information provided to us and are therefore only approximations. We have not been able to carry out detailed on-site measurements to verify the site and floor areas of the property and we have assumed that the areas shown on the documents handed to us are correct. We were also advised by the Group that no material facts have been omitted from the information provided.



In preparing our opinion, we have complied with the HKIS Valuation Standards (2020 Edition) published by The Hong Kong Institute of Surveyors.

## 7. REMARKS

In accordance with our standard practice, we must state that this report is for the use only of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents and neither the whole, nor any part of this report may be included in any published documents or statement nor published in any way without our prior written approval of the form and context in which it may appear.

Unless otherwise stated, all monetary amounts stated in our valuation are in Hong Kong Dollars (HK\$).

Our Valuation Certificate is attached herewith.

Yours faithfully,  
For and on behalf of

**RAVIA GLOBAL APPRAISAL ADVISORY LIMITED**



**Dr. Alan Lee**

PhD(BA) MFin BCom(Property)  
MHKIS RPS(GP) AAPI CPV CPV(Business)  
**Director**



**Nancy Chan**

Bsc (Hons) Surveying  
MHKIS MRICS RPS(GP) MCIREA  
**Associate Director**

*Note:*

Dr. Alan Lee is a Registered Professional Surveyor (General Practice), a member of Hong Kong Institute of Surveyors, and an Associate of Australian Property Institute. He has over 20 years' valuation experience in Hong Kong, Macau, the PRC, the Asia Pacific Region, and European and American countries.

Ms. Nancy Chan is a Registered Professional Surveyor (General Practice), a member of Hong Kong Institute of Surveyors and a member of Royal Institute of Surveyors. She has over 14 years' valuation experience in Hong Kong, Macau, the PRC, the Asia Pacific Region.

## VALUATION CERTIFICATE

Property	Description and Tenure	Particulars of Occupancy	Market Rent in Existing State as at 10 September 2024
8th Floor, Wheelock House, No. 20 Pedder Street, Central, Hong Kong  300/11,022th equal and undivided shares of and in Sections A, C and the Remaining Portion of Marine Lot No. 99, Sections A, B and the Remaining Portion of Marine Lot No. 200	Wheelock House is a 25-storey commercial building, completed in 1984.  The property comprises the whole floor on the 8th Floor of the development with a gross floor area of approximately 10,260 sq.ft..  Marine Lot No. 99 and Marine Lot No. 100 are held under various Government Leases for a term of 999 years all commencing on 16 November 1855.	As advised by the Group, the property is under a tenancy for a term of 2 years and 364 days commencing on 2 January 2025 and expiring on 21 December 2027 at a monthly rental of HK\$487,350 (Effective Rent: HK\$445,959) with rent free period of 92 days from 2 January 2025 to 1 February 2025, 2 January 2026 to 1 February 2026 and 1 November 2026 to 30 November 2026 exclusive of management fee, air-conditioning charges, rates, Government rent and other outgoings.	HK\$474,168 exclusive of Government rent, rates, management fee and other outgoings.

*Notes:*

1. The registered owner of the property is Oripuma Investments Limited vide Memorial No. 16082901330023 dated 1 August 2016.
2. The property is subject to the following material encumbrances:
  - a. Development Agreement in favour of Walker Realty Limited "Developer" vide Memorial No. UB1703202 dated 18 May 1979;
  - b. Deed of Variation of Crown Lease (M.L. 100 S.A, S.B & R.P) vide Memorial No. UB2597200 dated 24 May 1984;
  - c. Deed of Variation of Crown Lease (M.L. 99 S.A, S.B & R.P) vide Memorial No. UB2597201 dated 24 May 1984;
  - d. Occupation Permit No.H75/84 (MTR) vide Memorial No. UB2612647 dated 29 June 1984;
  - e. Deed of Mutual Covenant with Plans vide Memorial No. UB2628821 dated 3 August 1984; and
  - f. Supplemental Deed with Plan in favour of Oakmont Estates Limited (Previously Regd. By M.N 2639415) vide Memorial No. UB4860733 dated 8 August 1984.
3. The inspection was performed by Nancy Chan, with 14-year valuation experience, in October 2024.

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Our Ref: AL/240808PV

23 October 2024

The Board of Directors  
**EDICO Holdings Limited**  
8/F., Wheelock House,  
No. 20 Pedder Street,  
Central, Hong Kong

Dear Sirs,

**Re: MAJOR TRANSACTION IN RELATION TO THE ENTERING INTO A TENANCY AGREEMENT**

We, Ravia Global Appraisal Advisory Limited, acting as the independent valuer of EDICO Holdings Limited (the "Company"), refer to the circular of the Company dated 23 October 2024 (the "Circular") in relation to the captioned matter. Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise. We hereby confirm the following:

1. We hereby consent to, and confirm that we have given and have not withdrawn our written consent to, the issue of the Circular with the inclusion of the texts of our valuation report and references to our name in the form and context in which they respectively appear.
2. As at the Latest Practicable Date, we did not have (i) any shareholding, directly or indirectly, in the Company or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in the Company; and (ii) any direct or indirect interest in the promotion of, or in any assets which have been, since 31 March 2024, acquired or disposed of by or leased to the Company, or are proposed to be acquired or disposed of by or leased to the Company.
3. We further consent to (i) our valuation report, the text of which is set out in Appendix II to the Circular; and (ii) a copy of this letter being made available as documents on display as described in the section headed "9. Documents Available for Inspection" in Appendix III to the Circular.

Yours faithfully,  
For and on behalf of  
**RAVIA GLOBAL APPRAISAL ADVISORY LIMITED**



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**Alan Lee**  
Director