

Dated the 8th day of April 2026

HONG KONG CINGLEOT INVESTMENT MANAGEMENT LIMITED
(the Landlord)

and

KWAI BON TRANSPORTATION LIMITED
桂邦運輸有限公司
(the Tenant)

LEASE OF

Compartments D and G of L6 of the logistics centre development at L933, Kwo Lo Wan in Chek Lap Kok now known as Cainiao Smart Gateway erected on 8 Chun Yue Road, Hong Kong International Airport, Lantau, Hong Kong

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THIS LEASE is made the 8th day of April 2026

BETWEEN:

- (1) **HONG KONG CINGLEOT INVESTMENT MANAGEMENT LIMITED**, a company incorporated in, and in accordance with the Laws of Hong Kong, whose registered office is situated at 12th Floor, Cainiao Smart Gateway, 8 Chun Yue Road, Hong Kong International Airport, Lantau, Hong Kong (the “**Landlord**”, which expression includes its successors and assign); and
- (2) **KWAI BON TRANSPORTATION LIMITED 桂邦運輸有限公司**, a company incorporated in, and in accordance with the Laws of Hong Kong, whose registered office is situated at 3/F., Tower 2, Magnet Place, Nos.38-42 Kwai Fung Crescent, Kwai Chung, N.T. Hong Kong (the “**Tenant**”, which expression includes its successors and permitted assigns).

IT IS HEREBY AGREED as follows :-

1. **PARTICULARS**

1.1 **Building**

The logistics centre development at L933, Kwo Lo Wan in Chek Lap Kok now known as Cainiao Smart Gateway erected on 8 Chun Yue Road, Hong Kong International Airport, in respect of which the Premises form part.

1.2 **Lot**

All that piece or parcel of ground registered in the Land Registry as The Remaining Portion of Chek Lap Kok Lot No. 1 and The Extension Thereto, including any extensions thereto from time to time granted by the Government and excluding any part thereof from time to time surrendered to or resumed by the Government.

1.3 **Premises**

Portion of L6 (being the Compartment D & G) (the “**Premises**”) of the Building (as shown coloured pink on the plan(s) attached to this Lease for identification only).

1.4 **Permitted Use**

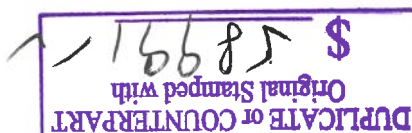
Refer to Schedule 2.

1.5 **Term**

A term of THREE (3) years commencing on 1 August 2026 and expiring on 31 July 2029 (both days inclusive).

1.6 **Rent**

HK\$1,389,286.00 per calendar month (exclusive of rates, Government rent and Management Charges and other outgoings).



1.7 Management Charges

HK\$195,674.00 per calendar month (subject to review in accordance with clause 4.1(b)).

1.8 Deposit and Utility Deposit

(a) Deposit: HK\$5,088,309.00 to be paid in cash deposit in accordance with and subject to clause 6.6(b), comprising of three (3) months of Rent, Management Charges, rates and Government rent.

(b) Utility Deposit: HK\$190,000.00 to be paid in cash deposit in accordance with and subject to clause 4.4.

1.9 Gate Charges

HK\$100.00 for first two hours, and HK\$100.00 per hour for subsequent hours, per vehicle, payable upon each exit by Octopus Card.

1.10 Chilled Water Charges

Not applicable.

1.11 Extent of Public Liability Insurance

Minimum HK\$100,000,000.00 per claim.

1.12 Special Conditions

Refer to Schedule 4.

1.13 Maximum Valid Vehicle Plate Number

The maximum valid vehicle plate number that the Tenant shall be entitled to register under clause 4.57(h)(i) shall be THIRTY-FIVE (35).

1.14 Maximum Number of Vehicles

The maximum number of vehicles that shall be allowed to temporarily access the Premises, the Building and/or the Lot at any one time under clause 4.57(h)(ii) shall be NINE (9).

1.15 Landlord's Standard Provisions

- i. Monolithic dry shake floor hardener and fluoro-silicate concrete sealer;
- ii. LED lighting system with a minimum of 120 lux level;
- iii. Painted walls and ceiling in white; and
- iv. Electricity supply for the Tenant's connection of 600A TPN at its own cost and expenses.

1.16 Advance Payments for the Premises

The payments as specified below (the “Advance Payments”) shall be fully paid to the Landlord by the Tenant, on or before the deadline(s) as stated below, failing which the Term of this Lease shall not commence:

1. One month of Management Charges + One quarter of government rent and rates = HK\$529,103.00, on or before 1 April 2026
2. Deposit = HK\$5,088,309.00, on or before 1 April 2026
3. Utility Deposit = HK\$190,000.00, on or before 1 April 2026
4. Half share of stamp duty = HK\$29,498.00, on or before 1 April 2026
5. One month of Rent = HK\$1,389,286.00, before 1 August 2026.

2. DEFINITIONS AND INTERPRETATION

- 2.1 The following words and expressions shall unless the context otherwise requires have the following meanings:-

Agreement for Sub-Lease means an agreement with that name between the Authority and the Landlord dated 4 July 2018 with respect to the Landlord’s obligation to design, finance, construct, and manage the Lot, as may be extended, varied, modified or supplemented from time to time;

Airport means the Hong Kong International Airport at Chek Lap Kok, and all associated facilities and development at and in the vicinity of Chek Lap Kok, including but not limited to any new buildings and piers that may be built from time to time within the “Airport Area” as defined in Section 2(1) of the Airport Authority Ordinance (Cap. 483) (and for clarity, includes the Lot);

Authorised Goods/Services means such goods processed or handled by the Tenant, such services performed by the Tenant, and/or such activities of the Tenant, at the Premises which (a) comply with the Permitted Use, and (b) comply with or otherwise satisfy all requirements in this Lease and the Sub-Lease;

Authority means the Airport Authority, a statutory body corporate established by the Airport Authority Ordinance (Cap. 483), and where the context requires includes its representatives, nominees, agents, and those under its control or direction, and any of its successors and assigns;

Building is defined in clause 1.1;

Code of Practice for Fire Safety in Buildings means the Code of Practice for Fire Safety in Buildings issued by the Buildings Department of the Government, as it may be varied, supplemented or updated by the Buildings Department of the Government from time to time;

Common Parts means the [lobby and upper lobby areas], pedestrian ways, lifts, escalators, roads, foyers, forecourts, loading bays, toilet facilities, and any other areas within the Building or the Lot, from time to time designated by the Landlord, for common use by tenants and occupiers of the Building or the Lot, and those expressly or by implication authorised by the Landlord;

Costs includes all liabilities whether arising under or in respect of any claim, demand and/or proceeding, and all damages, losses, expenses, and costs suffered, incurred or payable;

Deposit is defined in clause 1.8;

Disease means “Influenza A (H1N1)” or “Swine Influenza”, the variety of atypical pneumonia known as “SARS” or the Coronavirus (COVID-19), including any variants and mutations thereof, or any other contagious disease/virus/bacteria, or any of the scheduled infectious diseases or the scheduled infectious agents under the PCDO;

Enactment means (a) any ordinance or statutory provision, proclamation, rule, regulation, recommendation, published technical memorandum, order, resolution, notice, rule of court, by-law, published policy, direction, guideline, or other instrument (having the force of law), and (b) any ruling, direction, recommendation, published technical memorandum, notice, published policy, guideline, and/or decision, of any Relevant Authorities (whether or not having the force of law and including without limitation any zoning or town planning policy, decision or practice), for the time being in force in Hong Kong, including but not limited to any of the above which is applicable to or regulates the Tenant’s performance of its obligations under this Lease and/or its use of or operations or activities at, on or in the Premises or the Building or the Lot and/or the Tenant’s access to the Building or the Lot and/or the Authorised Goods/Services;

Government means the Government of Hong Kong;

Hong Kong means the Hong Kong Special Administrative Region of the People’s Republic of China;

Land Grant means the Government lease or Government grant as it may from time to time be varied and/or modified subject to which the Lot is held, namely the Agreement and Conditions of Grant of Chek Lap Kok Lot No. 1 dated 1 December 1995 made between the Governor of Hong Kong and the Authority, and registered in the Land Registry as New Grant No. 7996, as the same has been, or may from time to time be supplemented, varied, or modified;

Landlord includes the person entitled for the time being to the immediate reversion at the end of the Term;

Landlord’s Standard Provisions is defined in clause 1.15

Lot is defined in clause 1.2;

Management Charge shall be the amount stated in clause 1.7, subject to review in accordance with clause 4.1(b);

Manager means the building manager (if any) appointed by the Landlord from time to time to manage the Building and/or the Lot;

Occupation Permit means the occupation permit, temporary occupation permit, or similar authorisation, issued by the Building Authority pursuant to the Buildings Ordinance (Cap. 123), or relevant Government department, pursuant to which the Building including the Premises is permitted to be occupied;

Order means any demolition or closure order on the Building or the Premises due to damage or destruction as issued by a competent authority;

PCDO means the Prevention and Control of Disease Ordinance (Cap. 599), its subordinate legislation(s), and/or other similar legislation;

Premises are defined in clause 1.3;

Prescribed Rate means 2% per annum over the prime lending rate for loans in Hong Kong Dollars from time to time quoted by The Hongkong and Shanghai Banking Corporation Limited, or if none is quoted such other reasonable rate as the Landlord may determine;

Relevant Authorities means Government departments, Government agencies, regulatory bodies, utility providers, and bodies, boards, committees, or panels, formed under or pursuant to any Enactment;

Rights of Third Parties Ordinance means the Contracts (Rights of Third Parties) Ordinance (Cap. 623);

Rules means any (a) manuals, instructions, requirements, directives, rules, regulations, procedures, and guidelines (however called or named), or (b) terms and conditions (however called or named), (in either case of (a) or (b)) made by the Authority and/or the Landlord and/or the Manager from time to time, relating to the use or availability for use of any part of the Airport, the Lot, the Building, or any Service Media and/or Services;

Service Media means the sewers, drains, gutters, pipes, sprinkler heads, ducts, wires, cables, watercourses, meters, trunking, sewers, flues, tanks, and other associated apparatus and conducting media serving the Building and/or the Lot, including associated equipment, fixings, controls, trunking, conduits, diffusers, registers, grilles, and other covers;

Services means the utilities, services and facilities (including water, sewerage, drainage, gas, electricity, power, communications, data, fire-fighting, air-conditioning, lifts, and escalators) to or of the Building or the Lot, or any premises in the Building or the Lot, provided by any Relevant Authorities, the Landlord, the Authority, or any person authorised by the Landlord, and includes all plant and equipment in connection with any such utilities, services and facilities;

Sub-Lease means an agreement or instrument with that name between the Authority (as landlord) and the Landlord (as tenant) with respect to the Lot, the Building, and/or the Premises, as it may be extended, varied, modified or supplemented from time to time;

Tenant's Invitees means all the Tenant's employees, contractors, servants, representatives, sub-contractors, consultants, affiliates, partners, subsidiaries, agents, suppliers, customers, sub-tenants, occupants, licensees, guests, visitors, and/or invitees;

Terrorist Act has the same meaning as defined in the United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575); and

Trade Licence means any and every licence, certificate, order, consent, approval, or permit, required, under the Land Grant or under any Enactment, in relation to (a) the Permitted Use and occupation of the Premises, (b) the Authorised Goods/Services, (c) any access by the Tenant and the Tenant's Invitees to the Airport, and (d) with respect to any other permitted access or use by the Tenant and the Tenant's Invitees of the Building and/or the Lot under this Lease.

2.2 In this Lease:

- (a) obligations of the Tenant are deemed to be made by all persons included and defined as the "Tenant" jointly and severally;
- (b) an obligation by the Tenant not to do an act or thing includes an obligation not to permit or suffer such act or thing to be done or to continue;
- (c) headings are not to affect the construction of this Lease;

- (d) clause references refer to clauses in this Lease unless the context expressly provides otherwise;
- (e) words importing the masculine, feminine or neuter gender include any of them, and the singular includes the plural and vice versa;
- (f) references to a right of the Landlord to have access to the Premises are to be construed as references to a right of the Landlord and all persons authorised by the Landlord to have access to the Premises;
- (g) references to the consent, approval, determination or authorisation, of the Landlord mean a consent, approval, determination or authorisation, in writing signed by and on behalf of the Landlord, which consent, approval, determination, or authorisation, may (i) be withheld, granted, or granted with such conditions, as the Landlord determines in its absolute discretion (unless a relevant provision expressly states otherwise), and (ii) if required under the Agreement for Lease and/or Sub-Lease, includes the consent, approval, determination or authorisation, of the Authority;
- (h) references to the consent, approval, determination, or authorisation, of the Authority, means a consent, approval, determination, or authorisation, in writing signed by and on behalf of the Authority, which consent, approval, determination, or authorisation, may be withheld, granted, or granted with such conditions, as the Authority determines in its absolute discretion;
- (i) any act, default, neglect, or omission, of any of the Tenant's Invitees, or occupier of the Premises, shall be deemed to be the act, default, neglect, or omission, of the Tenant;
- (j) references to a governmental or statutory authority or body (including any Relevant Authorities) existing as at the date of this Lease shall, where applicable, include the equivalent or succeeding authority or body (by whatever name called) of such existing governmental or statutory authority or body;
- (k) references to notice mean notice in writing;
- (l) terms defined in the Particulars have the meanings given in the Particulars;
- (m) references throughout this document to this Lease mean this Lease and includes any document supplemental, related, or collateral, to it or entered into under its terms;
- (n) references throughout this document to the Building, the Lot, or the Premises mean the Building or any part or parts thereof, the Lot or any part or parts thereof and the Premises or any part or parts thereof respectively where the context permits or requires; and
- (o) if there is any inconsistency between the terms and conditions set out in clause 1 to clause 6 (both inclusive) of this Lease and the Special Conditions, the Special Conditions shall prevail to the extent of any such inconsistency.

3. LETTING

The Landlord demises to the Tenant the Premises for the Term, in an as-is condition, and on the terms of and subject to the conditions contained in this Lease, subject to all rights, powers, privileges, restrictions, covenants, agreements and stipulations of whatever nature from time to time affecting the Premises including those in or referred to in the Land Grant, the Sub-Lease, and the Occupation Permit, and to all other rights, easements, quasi-easements and privileges,

to which the Premises are subject, and the Tenant yielding and paying throughout the Term the Rent, and all other sums payable under this Lease, in the manner as are more particularly set out in clause 4, excepting and reserving to the Landlord the rights set out in Schedule 1 of this Lease and such rights excepted and reserved to the Authority pursuant to clause 2.1 and Schedule 6 of the Sub-Lease.

4. TENANT'S OBLIGATIONS

The Tenant agrees with the Landlord as follows:

4.1 Rent and Charges

To pay on the days and in the manner provided in this Lease:

- (a) Rent. To pay the Rent monthly in advance to the Landlord in Hong Kong currency on the first day of every calendar month (or the business day before the first day which is a banking holiday) during the Term such payment to be effected without any counter-claim, deduction or set-off (whether legal or equitable) whatsoever but subject to any Rent Free Period as may be provided for in paragraph 1 of Schedule 4. If the Term does not start on the first day of a calendar month or does not end on the last day of a calendar month, the first and last payments (as appropriate) shall be apportioned according to the number of days in the respective months in which the Term starts and/or ends;
- (b) Management Charges. To pay the Management Charge as set forth in clause 1.7 on the first day of every calendar month during the Term and the Management Charges from the commencement date of the Term until the end of that calendar month in which the Term commences shall be paid on execution of this Lease or the commencement date of the Term, whichever shall be the earlier, such payment to be effected without any counter-claim, deduction or set-off (whether legal or equitable) whatsoever for the provision of management and maintenance services that may be provided by the Landlord or the Manager (subject to the obligations of the Tenant under this Lease) for managing, maintaining and operating the Building and the areas and/or facilities of and in the Building and/or the Lot used in connection with or related to or for servicing or benefiting (whether in whole or in part and whether or not the use is shared with other parts of the Building or other buildings or facilities erected on the Lot) the Building and/or the Premises. The Management Charges shall be subject to periodic review by the Landlord and the Landlord shall be entitled to increase the Management Charges payable by the Tenant to cover any increase in the cost of such management and maintenance services and the Landlord's assessment of the appropriate increase shall be final and conclusive and binding on the Tenant;
- (c) Gate Charges. To pay the Gate Charges as set forth in clause 1.9 upon each vehicle exit during the Term without any counter-claim, deduction or set-off (whether legal or equitable). The Gate Charges rate shall be subject to periodic review by the Landlord and any decision of the Landlord on the increase of the Gate Charges rate shall be conclusive and binding on the Tenant;
- (d) Chilled Water Charges (if applicable). To pay the Chilled Water Charges as set forth in clause 1.10 on the first day of every calendar month during the Term without any counter-claim, deduction or set-off (whether legal or equitable) and the Chilled Water Charges from the commencement date of the Term until the end of that calendar month in which the Term commences shall be paid on execution of this Lease or the commencement date of the Term, whichever shall be the earlier. The Chilled Water Charges payable shall be subject to periodic review by the Landlord and any decision

of the Landlord on the increase of the Chilled Water Charges payable shall be conclusive and binding on the Tenant;

- (e) all other charges and sums (including without limitation parking fees (if any) and ramp fees (if any)) payable under this Lease and the Rules as additional rent as and when demanded or charged by the Landlord and/or the Manager; and
- (f) all payments and charges payable by the Tenant under this Lease, shall be paid by the Tenant by autopay services provided by member banks of The Hong Kong Association of Banks or direct debit to the Landlord's bank account designated by the Landlord from time to time or such other payment method as may be agreed between the Landlord and the Tenant, and if any such payments or charges, is not made by autopay services provided by member banks of The Hong Kong Association of Banks or direct debit to the Landlord's bank account designated by the Landlord from time to time, the Tenant shall pay the Landlord an administrative fee of HK\$300 for each such payment.

4.2 Interest

Notwithstanding anything herein contained in the event of default in payment of Rent or other monies payable by the Tenant hereunder for a period of seven (7) days from the date when payment is due (whether formally demanded or not), the Tenant shall pay to the Landlord on demand daily interest on all such sums outstanding at the Prescribed Rate calculated from the date on which the same shall be due for payment (in accordance with the provisions contained in that behalf herein) as additional rent until the date of payment provided that the demand and/or receipt by the Landlord of interest pursuant to this clause 4.2 shall be without prejudice to and shall not affect the right of the Landlord to exercise any other right or remedy hereof (including but without prejudice to the Landlord's right of re-entry) exercisable under the terms of this Lease.

4.3 Rates, Taxes and Charges

To pay on demand as additional rent all Government rent, all existing and future rates, taxes (but excluding property tax), assessments, duties, impositions, charges, and other outgoings whatsoever (whether of a revenue or capital or non-recurring or wholly novel nature) which are now or may at any time during the Term, be imposed or levied by the Authority, the Government, or any Relevant Authority (a) on and/or relating to or referable to the Premises or any part thereof, (b) relating to the Authorised Goods/Services or the operation or use of, or anything done on the Premises or any part thereof, (c) relating to the Tenant's fair proportion of any assessments, charges or impositions upon, or in connection with, the Authority's logistics or air freight activities at the Airport and/or on the Lot, to be determined by the Authority, and as otherwise contemplated in clause 3.2.1 of the Sub-Lease to be payable by the Landlord with respect to such charges and outgoings payable to the Authority, and/or (d) relating to the Tenant's fair proportion of any sea water supply charges as contemplated in clause 3.3 of the Sub-Lease to be payable by the Landlord. The Tenant will, at the option of the Landlord, either pay such additional rent directly to the Government or the Authority or the Relevant Authority (as the case may be) or pay the same to the Landlord it being agreed that the Landlord will arrange for payment of the same to the Government, the Authority, or the Relevant Authority as they fall due.

4.4 Utilities

To pay to the Landlord or as the Landlord directs all utility deposits and charges for the supply of any Services, and all other utility services to the Premises, which in case of the service provider got paid through the Landlord, the amount of utility deposits payable by the Tenant shall be determined by the Landlord in its sole discretion in consideration of (a) the utility

deposits charged by the service provider; and (b) the size of the leased Premises, and install meters or devices as required or approved by the Landlord to measure the consumption of electricity, water, data, gas, telephone, and other telecommunications, by and attributable to the Premises, and to enable the Tenant to be billed directly by the electricity, water, data, gas, telephone, and other telecommunications provider. In the event that the utility deposits actually charged by the service provider(s) exceed the Utility Deposits in clause 1.8(b) above, the Tenant shall, when demanded by the Landlord, pay forthwith the shortfall in cash. Any utility deposits held by the Landlord shall be handed back to the Tenant without interest (a) within thirty (30) days after the expiration or sooner determination of this Lease and delivery of vacant possession to the Landlord, or (b) within thirty (30) days after the settlement of the last outstanding claim by the Landlord against the Tenant for any arrears of charges for any Services and/or such other utility services supplied to or consumed on the Premises, whichever shall be the later.

4.5 Repair

(a) At the Tenant's own costs and expenses, to:-

- (i) keep the Premises including the flooring and the interior plaster or other finishing material or rendering to walls, floors and ceilings and the Landlord's Standard Provisions, other provisions provided by the Landlord and other fixtures and fittings therein and all additions (whether of the Landlord or the Tenant) thereto including (without limitation and wherever the same shall be installed in or upon the Premises) all doors, windows, electrical installations and wiring, light fittings, suspended ceilings, fire-fighting apparatus, air-conditioning ducting, chilled water pipes, air-conditioning equipment and all waste, drain, water and other pipes and sanitary apparatus and fittings therein and all painting, papering and decoration thereof in good, clean, tenantable, substantial and proper repair and condition and as may be appropriate from time to time properly painted and decorated (fair wear and tear excepted);
- (ii) keep and maintain the Tenant's equipment, installations and machinery and other fixtures, fittings and properties in the Premises to a standard befitting for a world-class premium air freight and logistics centre, and in good, substantial and proper repair and operating order and in a good state of external appearance;
- (iii) replace all broken or damaged window glass in the Premises (other than broken or damaged by the default, neglect or omission of the Landlord);
- (iv) keep and maintain all trucks, trailers, motor vehicles, hoisters, cranes and other machinery or devices for lifting, moving, transporting, loading, unloading, packing, boxing or stacking of all goods, parcels, cargoes, freights and other items in connection with the Tenant's activities or operations in the Premises or the Permitted Use of the Premises in good, substantial and proper repair and operating order and in a good state of external appearance;
- (v) keep and maintain all dock levellers and roller shutters (if any) at the Premises and/or in the Building used exclusively by the Tenant in good, substantial and proper repair and operating order and in a good state of external appearance; and
- (vi) be fully responsible for and take all precautions to:
 - (1) protect the Premises from damage;
 - (2) comply with the provisions of the Buildings Ordinance (Cap. 123), and the Fire Services Ordinance (Cap. 95), and all their subsidiary legislations (if

any) insofar as they are applicable to the Premises or any part thereof or any emergency or means of escape therefrom; and

(3) protect the Premises from fire, storm, gale, typhoon, heavy rainfall, flooding, and any other hazards and risks whatsoever.

(b) For the avoidance of doubt, the Tenant's obligation to repair and maintain the dock levellers and roller shutters (if any) at the Premises and/or in the Building used exclusively by the Tenant in good, substantial and proper repair and operating order and in a good state of external appearance shall include parts and components replacement. The Tenant shall provide service reports of such repairs and maintenance on request by the Landlord from time to time. Upon expiry or sooner determination of the Term, the Tenant shall hand over the dock levellers and roller shutters in good and substantial repair and operating order to the Landlord accompanied by the service reports of any such repair or maintenance, failing which the Tenant shall indemnify the Landlord and keep the Landlord fully indemnified against all Costs suffered, incurred or payable by the Landlord in the replacement or repair of the dock levellers and/or roller shutters and/or in obtaining the service reports therefor (as the case may be).

4.6 **Electrical Regulations**

To comply with the requirements and regulations of the electricity provider and/or the supply authority with regard to the electrical wiring installations and equipment in the Premises and not to overload them.

4.7 **Decoration and Cleaning**

To keep the Premises in good decorative order, in a clean, hygienic, sanitised, and tidy, condition, and clear of all rubbish, and as often as the Landlord may consider necessary clean all surfaces and finishes of the Premises, and the inside of the windowpanes, frames, and sills, and all the inside and outside of glass (if any) in the entrance doors and windows.

4.8 **Notices to Repair**

To repair and make good all defects and wants of repair for which the Tenant is liable under this Lease within any reasonable period specified by the Landlord after receipt of a notice for repair from the Landlord. If the Tenant shall fail to execute such works or repairs as aforementioned to permit the Landlord, its servants and/or agents and all persons authorised by it or them to enter upon the Premises and execute the same and the cost thereof shall be a debt due from the Tenant to the Landlord and be recoverable forthwith by action.

4.9 **Permit Entry**

(a) To permit the Landlord, the Manager, and all others authorised by the Landlord or Manager to, at all reasonable times (except in cases of emergency during which entry may occur at any time and by force if necessary), enter and remain on the Premises, with or without workmen, appliances, and materials:

(i) to inspect the condition of the Premises and/or any appliances, equipment, fixtures, fittings and/or installations therein or thereto;

(ii) to take inventory of the Landlord's fixtures and of any dilapidations;

- (iii) to view and/or measure the Premises with or without prospective purchasers and/or prospective tenants;
 - (iv) to carry out repairs, cleansing, disinfection, or other works, if the Tenant has failed so to do;
 - (v) to inspect, repair, replace or maintain any sewers, watercourses, conduits, pipes, wires, cables and ducts in or serving the Premises;
 - (vi) for the purposes of security, safety, and fire-fighting;
 - (vii) to enter into and upon the Premises at all times for the purpose of obtaining access to and egress from any machinery or switch rooms or the like remaining under the control of the Landlord and located on any of the floors of the Building on which any portion of the Premises is situated and if necessary in cases of emergency to break into and enter the Premises for the purpose of securing access to the Premises or to such machinery or switch rooms or the like to view the state and condition thereof;
 - (viii) to carry out any necessary work which is not the responsibility of the Tenant, whether pursuant to a notice served by a Relevant Authority, Government department, or otherwise;
 - (ix) for occupational health and safety hazard assessment; and
 - (x) to carry out any of the Landlord's obligations, or exercise any of the Landlord's rights and remedies under this Lease, and/or to comply with or otherwise satisfy the Landlord's obligations under the Agreement for Sub-Lease and the Sub-Lease.
- (b) (i) Without prejudice to the generality of any provisions in this Lease, the Tenant expressly agrees that the Landlord may, at any time, enter into the Premises or any part thereof (together with its servants, agents, workmen or other authorised persons, and with or without equipment, tools and materials), to carry out any inspection, survey, and/or works (including repair, renovation, alteration, improvement and maintenance works, in respect of any part of the Premises), for the purpose of upgrading the fire service system for the benefit of the Building and/or complying with the provisions of or notices, directions, or orders, issued under the Buildings Ordinance (Cap. 123), Fire Services Ordinance (Cap. 95), and any other Enactments, or for the purpose of improving the safety standard, structural integrity, or the fire-fighting or fire-prevention equipment or installation of or at the Premises, or any other part of the Building. In this clause 4.9(b)(i) "works" may include the installation or alteration of the sprinkler system, fire-alarm system, smoke detecting system, emergency lighting system, and fire-extinguishers, and the provisions of adequate and safe means of escape or means of access to or egress from the Premises or the Building.
- (ii) The Tenant agrees and acknowledges that the works carried out by the Landlord pursuant to clause 4.9(b)(i) may adversely affect the layout, chattels, decoration, fittings, and fixtures, of the Tenant in the Premises, and the Tenant shall after the Landlord has completed the works, at the Tenant's own cost and expense, carry out such reinstatement, repair, or any other works, as the Tenant deems reasonably necessary. No abatement of rent will be given by the Landlord, and no claim or demand of whatever nature shall be made by the

Tenant against the Landlord, due to the works required to be done in the Premises or the Building under the notice, direction, or order, mentioned in clause 4.9(b)(i) and/ or the works howsoever carried out pursuant to clause 4.9(b)(i). The Landlord shall not be liable for any loss or damage caused to the Tenant, or its property, or with respect to any inconvenience, disturbance, nuisance, or interruption (including noise or vibration or any temporary blocking or closure of any part of the Premises or the Building), caused to the Tenant, or its business, in connection with the works required under such notice, direction, or order or the carrying out of such works, or anything incidental to or made in compliance with such notice, direction, or order.

- (c) Without prejudice to the generality of clause 4.9(a) and clause 4.9(b), the Tenant acknowledges that the Landlord, and all others authorised by the Landlord, may, upon prior notice, and at reasonable times, inspect the Tenant's use of the Premises and/or survey and take records (whether by way of photographs or measurements), and/or enter and remain on the Premises, with or without workmen, appliances, and materials. The Tenant agrees to cooperate with the Landlord in this regard.

4.10 Not to Introduce Dangerous Things

Not to bring into or place or store in the Building and/or the Premises anything (including arms and ammunition) which is or may become dangerous, nor carry on any hazardous, risky, or dangerous, trade, or do, cause, suffer or permit to be done anything which may cause the insurance on the Building or the Lot (whether taken out by the Landlord, the Authority or otherwise) to be vitiated or the rate of premiums to be increased.

4.11 Overloading and Obstruction

- (a) Not to (i) overload the Premises or any Services, (ii) place in any part of the Premises any machinery goods or merchandise which may cause the maximum permissible floor load-bearing capacity to be exceeded, (iii) overload or cause any obstruction or damage to any Service Media, (iv) cause any obstruction or damage to the Common Parts and means of escape of the Building, (v) store or place any goods, merchandise, objects, or other articles in the Common Parts or in any other parts of the Building which do not form part of the Premises, (vi) store goods or merchandise in the Premises except in normal reasonable quantities consistent with the Permitted Use, or (vii) suspend any excessive weight from the ceilings or structure, nor place safes or other heavy equipment or materials except in such locations and by such means of installations as the Landlord has first approved.
- (b) Not to (i) overload or obstruct any conduits serving any part of the Lot or the Building, (ii) obstruct or interfere with the ventilating louvers and grills situate in or serving any part of the Lot or the Building, or (iii) install or operate any equipment, machinery, or apparatus, which may cause the efficiency of the heating (if any), ventilation, air conditioning, and cooling systems, of any part of the Building to be diminished or impaired or their balance interfered with.
- (c) Notwithstanding the generality of the foregoing, not to place, or permit to be placed, upon the floor of the Premises or any part thereof a load in excess of the loading capacity of the Premises or the relevant part thereof and shall when required by the Landlord distribute any load on the floor of the Premises in accordance with the directions and requirements of the Landlord. In the interpretation and implementation of this clause 4.11(c), the decision of the Landlord shall be final and binding upon the Tenant. Before taking into the Premises any object exceeding such weight or dead load

the Tenant shall apply to the Landlord for a written approval to the positioning of the said object. Thereafter the Tenant shall not move such object from the approved location without the written approval of the Landlord first having been obtained. All reasonable and proper fees incurred by the Landlord in the obtaining of the approval of the Landlord's architects as to the location of such object shall be borne by the Tenant and payment thereof shall be imposed as a pre-requisite to the Tenant receiving such permission.

4.12 **Entrances and Service Areas**

The Tenant shall not leave nor permit any vehicle, machinery, equipment, or any article used by any of the Tenant's Invitee, in such a way as to cause any areas, entrances, roadways, or other means of access or egress, to or from (a) the Building or the Lot or any part thereof, or (b) any parts of the Airport, to be blocked, or to cause access to or egress from the Building or the Lot or use thereof by others to be congested, precluded, hindered, or inconvenienced.

4.13 **Damage to Building and Lifts**

At the Tenant's own expense, to make good any damage caused to the Building or any lifts through loading, unloading or discharging of machinery goods, raw materials, or articles, into or from such lifts, or through overloading the same beyond the permitted carrying capacity, and to pay on demand to the Landlord the costs to be incurred by the Landlord in making good any such damage. Only specified lifts in the Building shall be permitted for use by the Tenant under the Rules or instructions imposed by the Landlord and/or the Manager from time to time. Subject to such Rules or instructions, if the Tenant fails to observe any such Rules or instructions, the Tenant shall be prohibited from using the said lifts unless and until otherwise permitted by the Landlord and/or the Manager subject to any conditions as may be imposed by the Landlord and/or Manager on the Tenant's use of the said lifts.

4.14 **Passenger Lifts**

Not to use any passenger lifts at the Building for the purpose of delivering any chattels, goods, or heavy articles, and to observe the Rules or instructions imposed by the Landlord and/or the Manager from time to time affecting the use of all lifts.

4.15 **Lifting Machines**

Not to use gondola, davit arm, hoist, crane, or any other lifting machine whatsoever (collectively **lifting machines**) except in accordance with any Rules affecting the use of all lifting machines.

4.16 **Loading Bay**

To use such part of the loading bay as provided, in the Building or the Lot for use in conjunction with the Premises, in all respects in accordance with the Rules, or directions made from time to time by the Landlord and/or the Manager, governing the use of the loading bay, and in particular but without prejudice to the foregoing, only for the purpose of loading and unloading, and not to permit the Tenant's Invitees to park in any part of any loading bay, or otherwise obstruct the use of any loading bay.

4.17 **Refuse Chutes**

To use the industrial refuse chutes in the Building, if any, in accordance with the Rules made from time to time by the Landlord and/or the Manager.

4.18 **Electricity Wiring**

At its own expense, to prepare all wiring required by the Tenant from the switch room designated by the Landlord and/or the Manager to the Premises and within the Premises, and to ensure that such wiring is of a quality and standard prescribed by the Relevant Authorities. The laying or installation or connection of any wiring must only be carried out by a competent licensed electrical contractor to be approved in writing by the Landlord in accordance with the requirements of the Electricity Ordinance (Cap. 406) and to the satisfaction of the Landlord.

4.19 **Health and Safety**

- (a) The Tenant shall ensure that it does not, and shall procure that all the Tenant's Invitees, and their respective employees or consultants, do not, at any time and in any manner whatsoever, create any obstruction or safety hazard to the use, by the Landlord and/or the Authority, and all other persons having the right to use, of any part of the Lot, the Building, or any part of the Airport.
- (b) The Tenant shall be responsible for the safety or security of the Premises and anything in or other property contained in the Premises, and the Tenant acknowledges that the Landlord or the Authority shall not be responsible for the safety or security of the Premises, or of anything in or other property contained in the Premises.
- (c) The Tenant shall comply with the Landlord's health and safety management plan (including, but not limited to, the topics of health, hygiene, and occupational and aviation safety), as the Landlord and/or the Authority may impose or vary from time to time. Regardless of whether it is contained in the said health and safety management plan, the Tenant must comply with all relevant Enactments with respect to health and safety, including the Occupational Safety and Health Ordinance (Cap. 509), the PCDO, the International Civil Aviation Organization (ICAO) Annex 19 and their regulations, and such other health, hygiene, and safety, requirements as shall be informed by the Landlord and/or the Authority from time to time.
- (d) If required by the Landlord, the Tenant shall provide such information that the Landlord or the Authority may need concerning the review of their health and safety management plans, and comply with such requests that the Landlord or the Authority may have in conducting their review on their health and safety management plans.
- (e) The Tenant shall co-operate with the Landlord and the Authority in the implementation of the Authority's airport-wide health and safety programme, health and safety management plans, and related policies of the Authority, which may be updated or revised from time to time.
- (f) The Tenant shall implement all such measures as may be prescribed by the Landlord and/or the Authority from time to time for the maintenance of a hygienic workplace and environment and the prevention of diseases. The Tenant shall ensure that the Tenant's Invitees shall comply with all hygiene and health related directions and requirements of the Landlord, the Government, and/or the Authority, and shall use the Premises in a safe, healthy, and hygienic manner, so as not to present either a health or a safety risk to themselves or other staff or users of the Airport.
- (g) The Tenant shall not cause or create any nuisance, annoyance, inconvenience, or safety hazard, to the Authority, the Government, or any other person whomsoever, including to anyone at any part of the Building, the Lot, or the Airport.

- (h) The Tenant acknowledges and agrees that a strict compliance with the health, hygiene, and safety requirements at the Airport, as contemplated in this clause 4.19, shall be a priority, and a breach of this clause 4.19 constitutes a material breach of this Lease.

4.20 Fire Prevention and Safety

- (a) To immediately observe and comply with all notices, directions, and orders, of the Fire Services Department, and the Hong Kong Courts, and if such notices, directions, and orders, shall require the Tenant or the occupier or the Landlord to abate fire hazards (including the removal of locks, bolts, or other security devices) or take fire precautions or install fire-fighting equipment (additional to, if any, that installed by the Landlord or the Tenant) the Tenant shall at its own expense carry out works to abate such fire hazards or take or procure those precautions and install the equipment.
- (b) To forthwith observe and comply with all notices, directions, and orders, of the Buildings Department, and if such notices, directions, and orders shall require the Tenant or the Tenant's Invitees, or the Landlord, to remove unauthorised building works made by the Tenant, the Tenant shall at its own expense immediately carry out such removal.
- (c) To ensure that all means of escape in the Premises will be available at all times to the Landlord and/or the Manager, and the owners and occupiers of the Building, as an emergency escape route and in the manner required by the Code of Practice for Fire Safety in Buildings and will not be obstructed at any time or in any way.
- (d) To take all practicable and proper precautions, and use all reasonable means, for the prevention of fire risks, and to comply in all respects with any Enactments of any Relevant Authority, or the Authority, including the provisions of the Buildings Ordinance (Cap. 123), and the Fire Services Ordinance (Cap. 95), and their subsidiary legislation, and the Code of Practice for Fire Safety in Buildings, insofar as means of escape, statutory, or otherwise, are concerned.
- (e) Not to allow the number of Tenant's Invitees in the Premises to exceed the number permitted by any Enactments or Trade Licence.

4.21 Aviation Hazard

The Tenant acknowledges that special measures are required to maintain the Airport as a safe airport, and the Tenant shall take all reasonable measures to prevent and shall not do, permit, or suffer to be done, anything which may pose or aggravate any potential aviation risk to the Airport. Without prejudice to the generality of the foregoing, the Tenant shall not use or permit or allow the use of any radio or other equipment which may interfere with any of the communication systems of the Airport. The Tenant shall co-operate with the Landlord and/or the Authority on the control and minimization of potential aviation risks at the Airport, and strictly observe and comply with the programmes, policies, guidelines, and directives, issued by the Landlord and/or the Authority from time to time in this aspect.

4.22 Aviation Security

- (a) The Tenant shall comply, and procure that the Tenant's Invitees, and their respective employees and consultants, shall at all times whilst they are at the Airport comply, in all respects with all applicable requirements or provisions of or arising from any airport or aviation (a) security programme, and (b) related security Enactments or international civil aviation obligations, as may exist (in whatever form and by whatever name known) from time to time.

- (b) The Tenant shall not, and shall procure that the Tenant's Invitees shall not, enter the airside control area, customs supervision zone, cargo station supervision zone, no-go zone and other restricted access areas at or about the Airport, and as may be otherwise designated by the Landlord or the Authority from time to time.

4.23 No Food Preparation/Lodging

Not to use or permit to be used the Premises, the Common Parts, or the Building, or any part thereof, to prepare any food, other than beverages and food being warmed up in a microwave oven, nor to use the Premises, the Common Parts, or the Building, or any part thereof as sleeping quarters or as domestic premises within the meaning of any legislations for the time being in force.

4.24 No Touting

Not to conduct any touting or soliciting for business or distribute any pamphlets, notices, advertising matters or otherwise, outside or near the Premises or in any part of the Lot or the Building.

4.25 Hazardous Goods

Not to permit to be kept on the Premises hazardous goods and materials including without limitation kerosene, petrol or other explosive or combustible material or substance or any petroleum spirit or any highly flammable substance whatsoever or any hazardous or dangerous goods within the meaning of the Dangerous Goods Ordinance (Cap. 295) under any circumstances, and to indemnify the Landlord against the consequence of any breach of Enactments relating to hazardous goods and materials by the Tenant and/or the Tenant's Invitees. The Tenant must not store or keep any articles of a hazardous nature, and in particular restricted articles as defined in Annex 18 to the Convention on International Civil Aviation relating to the Safe Transport of Dangerous Goods by Air or any regulations made from time to time thereunder.

4.26 Infringement of Logo, Trademark, etc

Not to infringe any logo or trade mark, or any other intellectual property right whatsoever, of the Landlord and/or the Authority and/or any other person, body, firm, or company.

4.27 Authorised Goods/Services

To comply at all times with the Permitted Use and not to carry out or permit any activity, business, or operation, whatsoever, on or about the Lot and/or the Building in connection with goods and/or services, other than the Authorised Goods/Services. In case of dispute, and despite anything to the contrary, the Landlord has absolute discretion as to whether any goods and/or services fall within the Authorised Goods/Services, and such decision of the Landlord shall be binding upon the Tenant.

4.28 Storage of Goods

To keep or store goods or materials only from a proper and lawful source, or which are in the lawful possession, control, or ownership of the Tenant, and provided they are Authorised Goods/Services.

4.29 No Animals and Infestation

Not to keep any noxious goods, animals, plants, or articles, in the Premises, the Common Parts, the Building, or the Lot, and to take all reasonable measures to prevent the Premises or any part from becoming infested by termites, rats, pests, rodents, mice, cockroaches, or any other vermin. The Tenant shall at its own cost employ such pest extermination contractors at such intervals as the Landlord may reasonably direct.

4.30 No Auction

Not to hold or to permit or suffer any sale by auction to be held upon the Premises without the written approval of the Landlord.

4.31 Use of Trolleys

To ensure that only rubber tyred trolleys and forklift trucks with pneumatic or cushioned tyres are used for the transport of goods and materials within the Building.

4.32 Repair of Sanitary Facilities

To keep and maintain the drains, pipes, sanitary ware, plumbing apparatus, toilets and any other water apparatus used exclusively by the Tenant and the Tenant's Invitees, in good tenable repair at all times during the Term to the satisfaction of the Landlord, and in accordance with any Enactment or as may be required by any Relevant Authorities, and to pay the Landlord on demand all costs including the repair or replacement costs incurred by the Landlord where any of the said facilities are choked, impeded, blocked or stopped up owing to the careless or improper use or neglect by the Tenant, or any of the Tenant's Invitees, and the Tenant shall have failed to make good the same after having been notified by the Landlord to do so.

4.33 Drainage System

Not to discharge or permit or suffer to be discharged into any sewers, drains, mains, pipes, conduits, channels, and other conducting media, of whatsoever nature, including any oil, grease, noxious effluent, dangerous, poisonous, corrosive, or unlawful effluent or substance whatsoever, which may cause an obstruction or damage to any of the above-mentioned items or the drainage system of the Building or the Airport.

4.34 Undesirable Uses

Not to use the Premises for gambling or for any dangerous, illegal, indecent, or immoral purpose or use, nor to cause or permit any offensive or unusual odours or noxious smells to be produced or emanated from the Premises, nor to install any fittings, fixtures or equipment (hydraulic, mechanical or otherwise) that may cause acute variance in room temperature nor do on the Premises anything which, in the reasonable opinion of the Landlord, may be a nuisance or disturbance, or cause damage to, or be to the prejudice of the Landlord or any other owner or occupier of the Building, as a world-class premium air freight and logistics centre or any neighbouring premises, including not to do or permit or suffer to be done anything in or upon the Premises, the Building or the Lot which may produce any offensive noise, vibration, or odour. The Tenant shall observe and comply with all Rules governing the use of such fittings, fixtures, or equipment.

4.35 Use Other Than Permitted Use

Not to use the Premises other than for the Permitted Use, and in particular, without prejudice to the generality of the foregoing, not to use the Premises (the decision of the Landlord as to whether a use is a prohibited use shall be final and binding on the Tenant):

- (a) as a warehouse or godown for freight unrelated to air freight;
- (b) for office;
- (c) for the purpose of a Buddhist hall or temple or for the performance of the ceremony known as Ta Chai (打齋) or for any similar ceremony or for any other religious purpose or the performance of any religious ceremony;
- (d) for the storage of ashes or remains whether human or otherwise, or for the display or installation of graves, commemorative plaques or niches or burial urns, or the operation of columbarium;
- (e) as a restaurant or food and/or beverage outlet, entertainment venue, or for the display or offering or provision of goods or food or drinks for consumption or for sale whether on retail or wholesale basis;
- (f) for the purpose of an educational facility, learning centre, music or dancing hall, game centre, showroom, gymnasium, health club, exercise centre, Wi-Fi hotspot, betting office, child care centre or retail outlet;
- (g) as a petrol filling station;
- (h) for trade or business which in the sole opinion of the Landlord may give rise to strong light or glare, or which in the sole opinion of the Landlord for any other reason whatsoever might affect aviation safety or convenience or the safety or convenience of any user of the Airport;
- (i) for any use which is in breach of the Sub-Lease or the Land Grant;
- (j) as a public car park;
- (k) as a venue for a public or political meeting or public exhibition or show; or
- (l) for the purpose of a hotel, service apartment, guesthouse or otherwise for lodging purpose.

4.36 Statutory, Legal and Insurance Requirements

The Tenant shall and shall procure the Tenant's Invitees to comply with all Enactments, the requirements of the Relevant Authorities, the Authority, and the requirements of the Landlord's insurers (and any notices or orders issued under/by any of the foregoing) from time to time that relate to the use or occupation of the Premises and the Common Parts, and/or any use pursuant to the rights granted by this Lease, including with respect to health, environment, safety, building or planning, including without limitation:

- (a) To observe, perform and comply with all the terms of the Land Grant insofar as the same are applicable to the Premises or relate to the use and occupation of the Premises;
- (b) complying with fire safety related laws and regulations including without limitation the Fire Services Ordinance (Cap. 95), Fire Services (Fire Hazard Abatement) Regulation (Cap. 95F), the Building (Construction) Regulation (Cap. 123B), the Building (Planning) Regulation (Cap. 123F) and the relevant Code of Practice for Fire Safety in Buildings; and

- (c) ensuring that all means of escape required by or under the relevant Code of Practice for Fire Safety in Buildings are accessible and unobstructed in accordance with the requirements under the relevant Code of Practice for Fire Safety in Buildings or any Rules.

4.37 **Not to Vitate Insurance**

Not to do, permit, or suffer to be done anything such that any policy of insurance on or in any way relating to the Premises taken out by the Landlord or the Manager may become void or voidable or such that the rate of premium thereon on such policy or on the remainder of the Building may be increased.

4.38 **Irrecoverable Insurance Money**

To pay to the Landlord on demand the amount of any insurance money in respect of the Premises which cannot be recovered by reason of any act, omission, or default of the Tenant or the Tenant's Invitees.

4.39 **Rules**

To observe all the Rules. If any such Rules conflict with any of the terms of this Lease, this Lease will prevail to the extent of that conflict.

4.40 **Tenant's Insurance**

- (a) At the Tenant's own cost, at all times, to take out and keep in force, in respect of the Premises:
 - (i) a public liability insurance policy in an amount of not less than the amount stated in clause 1.11 or in such higher amounts as the Landlord may from time to time prescribe, in respect of any one occurrence; and
 - (ii) a policy insuring window glass and window frames to the full insurable value thereof.
- (b) The insurance policies taken out pursuant to this clause must:
 - (i) be endorsed to name the Landlord and the Manager as interested parties, and in regard to public liability insurance extend to indemnify the Landlord and the Manager for their vicarious, contingent, and such other tortious liability arising out of the actions of the Tenant or the Tenant's Invitees; and
 - (ii) be arranged with a reputable insurance company approved by the Landlord.
- (c) The Tenant shall not alter, modify or restrict any terms and conditions of any insurance policy so taken out or cancel the same without the prior written approval of the Landlord.
- (d) The Tenant shall upon demand produce to the Landlord a certificate of insurance from the relevant insurance company together with a receipt for the last payment of premium showing that each policy is fully paid and is valid and subsisting together with confirmation from the insurance company that clause 4.40(b) has been complied with.

4.41 **Alterations**

- (a) Not to make or permit or suffer to be made any alterations or additions, structural or otherwise, to the Premises, the Building (including but not limited to the roofs and exterior walls of the Building), the Landlord's Standard Provisions, other provisions provided by the Landlord, or any part of the Service Media, without the written approval of the Landlord (such approval not to be unreasonably withheld only in the case of the Premises but otherwise may be granted or refused in the Landlord's discretion and the Landlord may impose such reasonable conditions as it deems necessary in its discretion for giving of the approval.
- (b) At the Tenant's own cost to employ only contractors approved by the Landlord (such approval not to be unreasonably withheld only in the case of the Premises) for all works to the Premises, the Building, the Landlord's Standard Provisions, other provisions provided by the Landlord or the Service Media, and in particular all works involving any alteration to or modification of or in any way associated with the electrical system, the fire services system, the sprinkler system, the security system, the plumbing and drainage system and piping, the Communal Aerial Broadcast Distribution (CABD) system, and the fixed air-conditioning ducting, chilled water pipes, or fan coil air-conditioning units and air-conditioning controls, and suspended ceiling system shall only be carried out by the contractors nominated by the Landlord.
- (c) In the event of any works referred to in this clause 4.41 being approved by the Landlord, the Tenant shall submit to the Landlord copies of all submissions made by the Tenant to the Buildings Department, and all consents and approvals obtained by the Tenant from the Buildings Department, in respect of any alteration or addition works or any other building works made to or to be made to the Premises or the Building. The Tenant and the Tenant's Invitees shall also obey and comply with the directions and instructions of the Landlord and the Manager when carrying out the alteration or additional works or any other building works.
- (d) Not to make or permit or suffer to be made any alterations in or additions to the mechanical or electrical installations in the Building nor to install or permit or suffer to be installed any equipment, apparatus or machinery which exceeds the loading of the electrical installations in the Building nor to install or permit or suffer to be installed any equipment, apparatus or machinery which exceeds the loading of the electrical main or wiring or which consumes electricity not metered through the Tenant's separate meter.
- (e) All fees or expenses incurred by the Landlord in connection with the giving of approval hereunder shall be borne by the Tenants and payment thereof shall be imposed as a pre-requisite to the Tenant receiving such consents.
- (f) Not to cut, maim or injure or permit or suffer to be cut, maimed or injured any doors, windows, walls, beams, slabs, structural members or other part of the fabric of the Premises.
- (g) Not without the prior written consent of the Landlord to erect or install doors, gates, metal grilles, shutters or other similar installation whatsoever whether temporary or permanent at the doorway or entrance to the Premises or at any of the fire exits therefrom and any such door or metal grille or shutter or gate or installations so erected or installed shall not in any way contravene the regulations from time to time in force of the Fire Services Department or other competent authority concerned, nor in any other respect to contravene the said regulations.

4.42 Signs

Not to exhibit on or in or on the exterior of the Premises any writing, sign (including any advertising sign), signboard, decoration, illuminated sign, placard, poster, notice, flag, logo, or other advertisement, whatsoever, visible from the outside of the Building or affix any writing, sign, signboard or other device in at or above any Common Part of the Building.

4.43 Locks and Keys

Not to install any locks, bolts, or other security devices, in any doors or at the Premises, or metal gates or other obstructions in corridors which form part of any means of escape in the Premises, without the written approval of the Landlord, and to deposit with the Landlord a key or key(s) or access cards to the Premises to enable the Landlord to enter into the Premises in the event of emergency. Any lock or other device securing any means of escape must be capable of being readily and conveniently opened from within the Premises without the use of a key or access card in the case of fire or other emergency. When a push plate, push bar, or a single action lever handle is installed, it should not be encased. Security measures, and any locking devices, that prevent access to or along any means of escape which are electrically operated must be capable of automatic deactivation upon actuation of a fire alarm or in a power failure situation.

4.44 Restriction on Use of Name of Building

Not to use the name of the Building, or any picture or likeness of the Building, in its registered or trade name, or for any purpose other than as the address and place of business of the Tenant.

4.45 No Alienation

Not to mortgage, charge, or grant a security interest over, nor enter into a declaration of trust of, the Tenant's interests in the Premises, and not to assign, sublet, license, or otherwise part with the possession of, or transfer, the Premises or any part, or any interest therein, in any way (whether for monetary consideration or not), in each case, without the prior written approval of the Landlord and the mortgagee in favour of which the Landlord has mortgaged or charged the Premises (if any), and in the event of a breach of this clause 4.45 by the Tenant, this Lease shall absolutely determine, and the Tenant shall immediately vacate the Premises on notice to that effect from the Landlord. This Lease shall be personal to the Tenant and, without in any way limiting the generality of the foregoing, the following acts and events shall, unless approved in writing by the Landlord and its mortgagee (if any), be deemed to be breaches of this clause 4.45:

- (a) 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;
- (b) in the case of a tenant who is an individual (including a sole surviving partner of a partnership tenant) the death, insanity or disability of that individual to the intent that no right to use, possess, occupy or enjoy the Premises or any part thereof shall vest in the executors, administrators, personal representatives, next of kin, trustee or committee of any such individual;
- (c) in the case of the Tenant being 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 of its voting shares;
- (d) the giving by the Tenant of a power of attorney or similar authority, whereby the donee of the power of attorney obtains the right to use, possess, occupy or enjoy the Premises or any part thereof or does in fact use, possess, occupy or enjoy the same; or

- (e) the change of the Tenant's business name without the previous written approval of the Landlord.

Provided that the sharing of the Premises as licensee(s) only with a company which is and remains at all times a subsidiary (as defined in the Companies Ordinance (Cap. 622)) of the Tenant and specifically approved by the Landlord (the "Licensee") shall not be a breach to this clause subject to the Tenant providing full particulars of such sharing and of the subsidiary concerned and any supporting document which the Landlord considers necessary to the Landlord and subject to the Tenant entering into a licence agreement with the Licensee in a form approved by the Landlord (the "Licence Agreement") to regulate the terms and conditions on which the Licensee is permitted to occupy the Premises or any part or parts thereof before the Licensee obtains the use or possession of the Premises or such part or parts thereof from the Tenant, the duration for which the Licensee shall be permitted to occupy the Premises or such part or parts thereof under the licence agreement shall not extend beyond the expiration or sooner determination of this Lease and that the Licence Agreement shall contain the following terms and conditions:

- (i) the Tenant shall have the absolute possession and control of the Premises and the Licensee shall have no legal or equitable rights or interests in the Premises or any part or parts thereof except as a licensee only in accordance with the Licence Agreement;
- (ii) the Licensee's right to occupy the Premises or any part or parts thereof shall be personal to the Licensee and shall not be transferable or assignable by the Licensee; and
- (iii) the Licensee shall immediately vacate from the Premises upon the expiration or sooner determination of the Licence Agreement or this Lease.

4.46 **Costs**

To pay or reimburse the Landlord, on demand as additional rent, for all costs the Landlord incurs in connection with or in contemplation of:

- (a) the remedy of a breach by the Tenant of its obligations under this Lease; and
- (b) any application by the Tenant for consent or approval, whether or not consent or approval is refused, or the application is withdrawn.

4.47 **Applications for Consent**

If the Tenant applies for any consent or approval as permitted and/or required under this Lease, the Tenant shall promptly provide the Landlord, upon request, with such information and assistance as the Landlord requires.

4.48 **Trade Licences**

The Tenant shall, at its own cost and expense, apply for and obtain, or procure any Licensee to apply for and obtain, the grant or renewal and the maintenance of all Trade Licences that are necessary for the Permitted Use. The Tenant shall, if requested by the Landlord and/or the Authority, upon demand deliver to the Landlord and/or the Authority, an up-to-date copy of each Trade Licence as necessary for verification from time to time.

4.49 **Inform Landlord of Contaminants, Damage Defects and Notices**

- (a) To give full details to the Landlord upon becoming aware of, any contaminant, pollutant, harmful or other substance, in or causing or which may cause damage to or

defect in the Premises or the Building, or which might give rise to a duty on the Landlord, or of any occurrence, notice or other thing which may adversely affect the Landlord's interests in the Premises, or the Building, including without limitation any notice, direction or order issued by the Fire Services Department or the Buildings Department or other competent authority.

- (b) If the said contaminant, pollutant, harmful or other substance is caused or produced as a result of the act, default, neglect, or omission of the Tenant, the Tenant shall:
 - (i) immediately remove it from the Premises or remedy it to the Landlord's satisfaction; or
 - (ii) allow the Landlord to enter the Premises to remove it or remedy its effect at the Tenant's cost which shall be recoverable from the Tenant as a debt.
- (c) If the said contaminant, pollutant, harmful or other substance is not caused or produced as a result of the act, default, neglect, or omission of the Tenant, the Landlord shall have the right to, after a reasonable notice to the Tenant except in the case of an emergency (together with its servants, agents, workmen or other authorised persons, and with or without equipment, tools and materials) enter the Premises to remove it or remedy its effect.

4.50 Exclusion of Liability

- (a) IT IS HEREBY FURTHER EXPRESSLY AGREED AND DECLARED that the Landlord, the Manager (and their respective officers, employees, servants and agents), shall not, in any circumstances other than those arising from its/his own gross negligence or wilful default, be liable to the Tenant or any other person whomsoever in respect of (i) any accident, death or injury, or (ii) Costs (including of an indirect, special or consequential nature), or (iii) any loss of business, financial viability, profitability, revenue stream, and/or business potential, or (iv) damage or destruction to any property, or (v) nuisance, annoyance, inconvenience, interruption, or disturbance, howsoever caused, that the Tenant or the Tenant's Invitees, or any person claiming by, through or under the Tenant, may experience, incur, or make, or which directly or indirectly is caused by or incidental to :-
 - (i) the exercise of any rights excepted by or reserved in Schedule 1 of this Lease by the Landlord;
 - (ii) the act, default, neglect or omission of any person employed or engaged by the Landlord or the Authority, including their respective agent, contractor, workman, security officer, cleaner, caretaker or any other person;
 - (iii) the act, default, neglect or omission of the Tenant's Invitees (or their respective employees, agents, visitors, invitees, or licensees), other occupiers or visitors of the Lot, the Building or the Airport;
 - (iv) the management, or maintenance, of any part of the Airport;
 - (v) the closure or the suspension of operation of the Airport, or any restriction or reduction in the capacity of its use as an airport (including the levels of passenger and/or cargo utilisation of the Airport);

- (vi) any defect in or breakdown or suspension of service of any Service Media, Services, fixtures, fittings, plant, machinery, equipment, and/or conduits in the Premises, the Building, the Lot, or any part of the Airport;
- (vii) the state or condition, fitness, suitability, quality, tenant mix, and/or legality, of the Premises, the Building, the Lot, or the Airport;
- (viii) the failure of the Landlord and/or the Manager to maintain or operate the Building to a standard of a world-class premium air freight and logistics centre, or the failure of the Landlord and/or the Manager to maintain or operate the Lot to a standard of a land where a world-class premium air freight and logistics centre should be situated on;
- (ix) the security or safety arrangements of the Airport or any part of the Airport;
- (x) the influx of water into the Premises or the Building or the Lot or the spread of fire or smoke or leakage or overflow of water including storm or rain water or explosion or leakage of electric current or gas or the escape of any substance or anything or the dropping or falling of any article whatsoever from any premises situate in the Building or any part of the Airport;
- (xi) the damaged or defective condition of the Lot or the Building, including any fixtures, fittings, plant, machinery or conduits serving the Lot or the Building, or any of the Airport's fixtures, fittings, plant, machinery or conduits;
- (xii) the Building not complying with any Enactment or any requirement of any Relevant Authorities;
- (xiii) any notice served by any relevant Government department, any defect in the construction or state of repair of the Lot, the Building, the Premises, the Airport or any part thereof, including any fixtures;
- (xiv) any malfunction, defect, interruption, or fluctuation in or breakdown, suspension, or outage, of any Service Media, or the services provided thereby, or water, air conditioning, electricity or other sources of energy or fuel;
- (xv) any malfunction, defect, interruption, stoppage, or fluctuation in or breakdown, suspension, or outage of service, of the lifts, fire and security services, central air conditioning system (if any), building management system, satellite, and the ancillary distribution system, broadband network services, lifting machines, or any other services or facilities provided in the Building and/or the Airport;
- (xvi) any obstruction, interruption or fluctuation of an easement or right granted under this Lease;
- (xvii) the defective or damaged condition or dilapidation or lack of repair or maintenance of any part of the interior of the Premises or the Building;
- (xviii) any malfunction, defect, interruption, or fluctuation in or breakdown, suspension, or outage, of any of the Landlord's Standard Provisions or other provisions provided by the Landlord;
- (xix) storm, gale, typhoon, flooding, the overflow or seepage of water or foul, outbreak of fire, leakage of electric current, vibrations, emission of smoke or any substance from or through anywhere within the Lot, the Building or in the Airport, the

activity of rodents, pests, or other vermin in the Building, subsidence of ground, or loss or damage occasioned as a result of theft, burglary, or robbery;

(xx) alterations to the partitions, the layout or the design of the Premises, made by the Tenant which have not been authorised by the relevant Governmental authorities, or under any legislation, regulations, or by-laws, or are not in accordance with the fitting-out proposals and/or fitting-out plans and specifications approved under this Lease;

(xxi) condensation, whether attributable to weather conditions or the activity or malfunctioning or disrepair of air-conditioning plant, chiller, machinery, or equipment;

(xxii) the security or safekeeping of the Premises or any contents therein; or

(xxiii) from any other cause.

(b) The Tenant releases the Landlord and its servants and agents from liability in respect of:

(i) any Costs (including of an indirect, special, or consequential nature) relating to any chattels, equipment, or property, of the Tenant or any of the Tenant's Invitees;

(ii) anything the Landlord is permitted or required to do under this Lease; and

(iii) any accident, death, loss, damage or injury to any person or chattels, equipment, or property, in the Premises, the Building and/or on the Lot.

(c) The Landlord shall not be liable for any failure by it to comply with an obligation it may have to repair the Building any of the Landlord's Standard Provisions or other provisions provided by the Landlord, and/or any Common Parts or Service Media, unless it has been given written notice of the need for such repair and a reasonable time within which to carry it out.

(d) The Tenant shall neither, as a result of any event or circumstance set out in and otherwise contemplated by this clause 4.50, (i) be entitled to terminate this Lease or be entitled to any reduction or deferment of the Rent (or any other amount payable in this Lease), nor (ii) seek any remedy, compensation, or possess any right of action, whatsoever.

4.51 Indemnity

(a) To indemnify the Landlord, the Manager, and the Authority (and their respective officers, employees, servants and agents), and keep indemnified the Landlord, the Manager, and the Authority (and their respective officers, employees, servants and agents), against all Costs (including of an indirect, special or consequential nature), accident, death, injury caused to any person whomsoever or to any property whatsoever, or, directly or indirectly arising from, or in any way in connection with:

(i) the use or occupation of the Premises;

(ii) the carrying out of alterations, additions, or repairs, to the Premises (or any part of the Building or the Lot with respect to which the Tenant possesses the written approval to carry out alterations, additions, or repairs) by the Tenant or the Tenant's Invitees;

- (iii) any act, negligence, omission, or default caused, or contributed to, by the Tenant or the Tenant's Invitees;
- (iv) any non-compliance by the Tenant with its obligations under this Lease;
- (v) the defective, damaged condition, or lack of repair, of the Premises and/or the Landlord's Standard Provisions or other provisions provided by the Landlord, and (where the Tenant is responsible for the same) the defective or damaged condition of the Building, and/or the Lot, including any Services, Service Media, and any fixtures, fittings, plant, machinery, or conduits;
- (vi) the state or condition, and/or fitness, suitability, quality, or legality, of the Premises, or the Landlord's Standard Provisions or other provisions provided by the Landlord or any part thereof, and (where attributable to the act, default, neglect or omission of the Tenant) of the Services, and the Service Media, including the structures, utilities, facilities, services, fencing, and installations thereat, including their location, stability, height, design, safety, usability, function, and/or suitability;
- (vii) the escape of liquid, solid, or gas, whether or not originating from the Premises, including fire, smoke, and water or (where the Tenant is responsible for the same) the escape of liquid, solid, or gas from or originating from any other part of the Building;
- (viii) any obstruction of any means of escape caused by any act, default, neglect or omission of the Tenant; and
- (ix) any non-compliance with the Fire Services Ordinance (Cap. 95), the Buildings Ordinance (Cap. 123), Building (Construction) Regulation (Cap. 123Q), Building (Planning) Regulation (Cap. 123F), Fire Services (Fire Hazard Abatement) Regulation (Cap. 95F), and their related regulations, caused by the Tenant, the Tenant's Invitees, or any other act, default, neglect or omission by the Tenant or the Tenant's Invitees.

Provided that the Tenant shall also indemnify the Landlord against all costs, claims, demands, actions and legal proceedings whatsoever made upon by the Landlord by any person in respect of all Costs, accident, damage or injury aforesaid and all costs and expenses incidental thereto.

- (b) The Tenant must indemnify the Landlord the costs (including any legal costs incurred by the Landlord) on a full indemnity basis of and incidental to any demand (including any action or distraint for the recovery of such costs) in respect of:
 - (i) the Rent, or other sums, payable under this Lease;
 - (ii) the use or occupation of the Premises;
 - (iii) the carrying out of alterations, additions, or repairs, to the Premises;
 - (iv) any non-compliance by the Tenant with its obligations under this Lease; or
 - (v) any other act, default, neglect or omission by the Tenant or the Tenant's Invitees.

And such costs are recoverable from the Tenant as a debt.

4.52 Handover Condition

- (a) The Premises shall be handed over to the Tenant in an “as-is” condition together with the Landlord’s Standard Provisions and any other provisions that the Landlord has agreed to provide to the Tenant in this Lease.
- (b) Notwithstanding anything herein contained to the contrary, the Landlord gives no warranty as to the quality, functionality or fitness of any of the Landlord’s Standard Provisions or any other provisions that the Landlord may provide. The Tenant expressly acknowledges that the Landlord shall not be responsible or liable for any loss or damage howsoever caused or arising from the use, maintenance, repair, alteration or disposal of any of the Landlord’s Standard Provisions or any other provisions that the Landlord may provide and the Tenant shall at its own costs keep, maintain and repair the Landlord’s Standard Provisions and such other provisions and shall indemnify and keep the Landlord indemnified against all penalty, fine, suit, injury, loss, damage, actions, demands, proceedings, claims, liabilities, expenses and costs against or sustained by the Landlord as a result of the Tenant’s use, maintenance or repair of the Landlord’s Standard Provisions or such other provisions.

4.53 Fitting Out

- (a) The Tenant shall at its own costs carry out its fitting-out works at the Premises in a good and proper workmanlike manner in accordance with the plans, drawings and specifications in respect of its fitting-out works approved by the Landlord in accordance with such fit-out Rules prescribed by the Landlord and/or the Manager from time to time and subject to such other terms and conditions as the Landlord and/or the Manager may impose. All building works must have been submitted to and approved by the Lands Department, the Building Authority and other Relevant Authorities and the Landlord, and (if necessary) the Authority. The Tenant shall make the relevant applications or submissions for such approval at its costs and expenses and shall pay all waiver fees, premiums, administrative fees and other charges that the Lands Department, the Building Authority or such other Relevant Authorities or the Authority may charge incidental to the processing of such applications or submissions or issuing the approvals. No fitting-out works may be carried out by the Tenant before all requisite permits, approvals and consents (the “Fitting-Out Approvals”) have been obtained.
- (b) The Landlord makes no warranties or representations to the Tenant in respect of any requirements for layout or fitting-out or any technical or other requirements for the grant of or the time required for processing any application for the Fitting-Out Approvals. In the event that the Fitting-Out Approvals are not granted in respect of any layout and/or fitting-out plans and specifications or any part thereof submitted by the Tenant or the grant of such Fitting-Out Approvals is delayed, the Tenant shall not be entitled to use the absence of such Fitting-Out Approvals or the delay in the grant thereof to seek to rescind, cancel or repudiate this Lease or any abatement of the Rent payable under this Lease or to delay the commencement date of the Term. The Landlord assumes no responsibility in the event that the grant of the Fitting-Out Approvals in respect of any layout and/or fitting-out plans and specifications for the Premises submitted by the Tenant shall be refused or delayed. The Tenant agrees to pay or reimburse the Landlord on demand the Landlord’s reasonable costs (including any reasonable costs incurred by such consultant engaged by the Landlord) incurred by the Landlord in connection with or incidental to the assistance rendered by the Landlord in the Tenant’s application for the Fitting-Out Approvals or the Landlord’s consideration of the layout and fitting-out plans and specifications for the Premises submitted by the Tenant.

- (c) All works involving any additions or alterations to the electrical system, the fire services system, the sprinkler system, the security system, the plumbing and drainage system and piping, the Communal Aerial Broadcast Distribution (CABD) system, and the fixed air-conditioning ducting, chilled water pipes, or fan coil air-conditioning units and air-conditioning controls, and suspended ceiling system of the Building shall be carried out only by contractors nominated by the Landlord at the costs of the Tenant.
- (d) For the avoidance of doubt, the Tenant shall be solely responsible for obtaining, maintaining, and promptly renewing all authorisations, permits, approvals, licenses, filings, registrations, and other requirements of all Relevant Authorities as may be required under any applicable laws or regulations in connection with the Tenant's fitting-out of the Premises and the Tenant undertakes to maintain in force, observe and comply with all such applicable laws and regulations and the terms of any approval, licence or permit. The Tenant shall indemnify and keep the Landlord fully indemnified against any loss or damage suffered by the Landlord directly or indirectly as a result of any breach or non-observance or non-compliance by the Tenant of any such applicable laws or regulations or any conditions imposed with the grant of any Fitting Out Approvals.

4.54 **Handing Back**

To yield up the Premises with the Landlord's Standard Provisions, other provisions provided by the Landlord and all fixtures, fittings and additions therein and thereto at the expiration or sooner determination of this Lease in good, clean and tenantable repair and condition in accordance with the stipulations hereinbefore contained together with all keys giving access to all parts of the Premises, having removed all the Tenant's trade furniture and fittings and made good any damage to the Premises caused as a result thereof Provided That:-

- (a) where the Tenant or (where applicable) any prior tenant or occupier of the Premises or any part thereof (as the case may be) has made any alterations or installed any fixtures, fittings or additions in or to the Premises at any time whether during the Term or any prior term of tenancy or any other period of occupation of the Premises whatsoever and notwithstanding that the Landlord's consent for so doing may have been obtained or have been given or be deemed to have been given, the Landlord may at its sole discretion require the Tenant at the Tenant's sole cost and expense to reinstate or remove or do away with all or any such alterations, fixtures, fittings or additions or any part or portion thereof and to make good and repair in a proper and workmanlike manner any damage to the Premises and the Landlord's fixtures and fittings therein as a result thereof before delivering up the Premises to the Landlord;
- (b) the Tenant shall yield up the Premises in a "bare shell" condition at the expiration or sooner determination of this Lease. The expression "bare shell" condition shall mean the condition of the Premises in which (i) a new suspended ceiling system shall have been replaced in the Premises (if any); and (ii) apart from the said suspended ceiling system, all other Landlord's Standard Provisions and other provisions provided by the Landlord at the Premises shall have been made good and reinstated in good, clean and tenantable repair and condition, all by the Tenant at its own cost and expense and apart from the Landlord's Standard Provisions and such other provisions provided by the Landlord, all other furniture, installations, alterations, fixtures, fittings and additions of and in the Premises whether the same were made or installed by the Tenant or any prior tenant or occupier whether during the Term or any prior term of tenancy or any other period of occupation of the Premises whatsoever shall have been removed by the Tenant at its own cost and expense and the Tenant shall make good and repair in a proper and workmanlike manner any damage to the Premises and the Landlord's fixtures and fittings therein as a result thereof before delivering up the Premises to the Landlord;

- (c) The Tenant shall provide to the Landlord upon request certified copies of all documents evidencing the completion of any reinstatement works pursuant to this clause 4.54, including, without limitation, certificate of the authorised person (as defined in section 2 of the Buildings Ordinance (Cap. 123)) and (where applicable) Form BA14 and (where applicable) any letter issued by the Buildings Department;
- (d) If the Tenant shall fail to reinstate the Premises in accordance with this clause 4.54, the Tenant is required to hand back the Premises to the Landlord at the end of the Term and in such circumstances, the Landlord shall be entitled to deduct from the Deposit the amount of the reinstatement cost and any other Costs sustained or incurred by the Landlord as a result of the breach, non-observance, and non-performance, by the Tenant of this clause 4.54 (including but not limited to the cost of disposing of any item left at the Premises), and if the Deposit shall not be sufficient to cover such amounts, any outstanding amount shall be recoverable from the Tenant as a debt. The deduction of such amounts pursuant to this clause 4.54 shall be without prejudice to and shall not affect the right of the Landlord to exercise any other right or remedy exercisable by the Landlord under the terms of this Lease or at law to recover any loss of rent and other losses arising from the Tenant's failure to comply with this clause 4.54.
- (e) In the event the Landlord shall in its absolute discretion decide to retain any of the Tenant's fittings fixtures alterations or additions in the Premises, the Tenant shall deliver to the Landlord the Premises together with the Tenant's fitting fixtures alterations or additions which the Landlord has decided to retain in good clean and tenantable repair and condition (fair wear and tear and damage caused by inherent or structural defects excepted) but the Landlord shall not be required to pay any compensation for such Tenant's fittings fixtures alterations or additions so retained in the Premises.

4.55 Nature and Character of the Airport

The Tenant shall (and shall procure that the Tenant's Invitees), not omit to do anything, not do anything, and not use the Premises, the Building, or the Lot, in any way which may adversely affect or jeopardise, or is in the opinion of the Landlord or the Authority, likely to be inconsistent with (a) the nature or character of the Building as a world-class premium air freight and logistics centre, (b) the image of the Building, or (c) the image, standing, or reputation, of the Airport or the Authority.

4.56 Comply with Obligations

The Tenant shall, and shall procure that the Tenant's Invitees, and all their respective employees and consultants, shall, at all times comply in all respects with the obligations contained or referred to:

- (a) in any lease under which the Landlord holds the Premises, including the Sub-Lease ;
- (b) in the Land Grant, the Sub-Lease or the Occupation Permit, in so far as they relate to the manner in which the Premises may be used and enjoyed;
- (c) all Enactments (including but not limited to the Airport Authority Ordinance (Cap. 483)) in so far as they relate to the manner in which the Premises may be used and enjoyed;
- (d) all Rules in so far as they relate to the manner in which the Premises may be used and enjoyed; and

- (e) all applicable safety, security, and other rules, regulations, by-laws, directions, guidelines, recommendations, and other provisions (by whatever name called), for the time being in force in relation to the Airport or any part thereof, including those issued by the Authority, in so far as they relate to the manner in which the Premises may be used and enjoyed.

Provided that the Tenant shall indemnify the Landlord and keep indemnified the Landlord against all Costs (including of an indirect, special or consequential nature), howsoever and whenever caused, in respect of, arising from, or in any way in connection with any non-compliance by the Tenant and/or the Tenant's Invitees with the obligations as stipulated under this clause 4.56.

4.57 Vehicular Access, Transport and Traffic Related Requirements

Without prejudice to any other provisions of this Lease, the Tenant shall comply with all the following requirements:

- (a) the Tenant shall have no right of ingress to or egress from the Lot or the Building for the passage of vehicles, save and except through and between such points, and roads, as the Landlord and/or the Manager may designate from time to time in their absolute discretion, and which will be subject always to any traffic management plan imposed by the Landlord, the Manager and/or the Authority from time to time;
- (b) all vehicles entering the Building, the Lot, and/or the Airport, must comply with all the Rules, and also all directions of the Landlord, the Manager, and/or the Authority, and the exclusive security and traffic control contractor that may be appointed by the Landlord, the Manager and/or the Authority;
- (c) the Tenant shall ensure that all mechanical handling equipment (such as fork lift trucks) are only used (if such equipment is permitted to be kept and used by the Tenant with the Landlord's prior written approval) within such areas as may be nominated by the Landlord and/or the Manager from time to time, and that all such equipment are properly serviced and maintained, and kept in good mechanical condition and working order, and that all persons driving or using the same are properly licenced and insured to do so at all times (including without limitation maintaining insurance to cover any liability incurred from or attributable to the use of such equipment);
- (d) the Tenant shall not use, or permit to use, any tools or equipment which may cause any nuisance, annoyance, inconvenience or safety hazard to anyone or on any part of the Building, the Lot or the Airport when repairing any vehicle, mechanical handling equipment, and/or containers of the Tenant, except with the prior written consent of the Landlord and in conformity with all Enactments provided that no welding or other use of oxy-acetylene powered tools shall be used;
- (e) the Tenant shall not conduct its business or operations from the Premises, the Building, or the Lot in a manner that would block or impede the access to or egress from the Building, the Lot, and/or the Airport;
- (f) the Tenant agrees not to adversely affect any traffic at the Airport, or the vicinity of the Airport, and the Tenant shall comply with all traffic management, supervision, and control, imposed or required by the Landlord and/or the Authority from time to time with respect to the entry into or use of the Lot and/or the Airport, and the Tenant must ensure that no traffic congestion or problem (including but not limited to the traffic entering into or exiting from the Building or any part thereof, any roads and passageways in or near the Building) will be caused by its vehicle(s) entering into or

exiting from the Lot and/or the Airport or otherwise in connection with its use of the Premises;

- (g) the Tenant shall not load, unload, or park any vehicle or container, or permit any vehicle or container to be loaded, unloaded, or parked, other than in those parts of the Building and/or the Lot designated by the Landlord from time to time, and the Tenant shall not load, unload, or park any vehicle or container, or permit any vehicle or container to be loaded, unloaded or parked in such a way as to block or impede the use of any ramps, or the service areas; and
- (h) Gate Charges
 - (i) Unless otherwise agreed in writing between the Landlord and the Tenant, the Tenant may register not more than the number of valid vehicle plates set out under the Maximum Valid Vehicle Plate Number in clause 1.13 via a smart parking system to allow vehicles of and authorized by the Landlord to temporarily access the Premises, the Building and/or the Lot for the purpose of loading and unloading only or otherwise as part of the Tenant's use or operations at the Premises
 - (ii) Unless otherwise agreed in writing between the Landlord and the Tenant, at any point of time, not more than such number of vehicles set out under the Maximum Number of Vehicles in clause 1.14 (the plate number of which must have been registered with the Landlord) shall be allowed for temporarily accessing the Premises, the Building and/or the Lot for the purpose of loading and unloading only or otherwise as part of the Tenant's use or operations at the Premises free of charge. The Tenant shall pay, in respect of each additional vehicle so authorised by the Landlord entering the Building, gate charges at the prevailing rate imposed by the Landlord or the Manager.
 - (iii) Any vehicle which has not been registered with the Landlord may be refused entry into the Building at the Landlord's absolute discretion.

4.58 Entry for Viewing

For the period of six (6) months prior to the end of the Term, the Tenant shall permit the Landlord and its representatives to enter the Premises with prospective tenants at reasonable hours of the day upon prior notice to view and inspect the same.

4.59 Environment

The Tenant shall, and shall procure that the Tenant's Invitees to, comply with or otherwise satisfy, all the provisions contained, and as otherwise contemplated in Schedule 3 of this Lease.

5. LANDLORD'S COVENANTS

5.1 Quiet enjoyment

Upon the Tenant duly paying the Rent and observing, performing and complying with the terms and conditions hereof on the part of the Tenant at all times during the Term, to allow the Tenant quietly to hold and enjoy the Premises to the exclusion of all others and without any hindrance or interference from the Landlord or anyone lawfully claiming under, through or in trust for the Landlord but subject as herein provided.

5.2 Maintain Main Structure

To keep in good and proper repair the Building's main walls, roofs, main passages, main stairways, main electricity cables and main drains and pipes intended for the general service of the Building, and the Common Parts and Service Media serving of the Building as a whole provided that the Landlord's liability hereunder shall not be deemed to have arisen unless and until written notice of any want of repair shall have been previously given by the Tenant to the Landlord and the Landlord shall have failed to repair the same within a reasonable time.

6. OTHER PROVISIONS

6.1 Re-entry

- (a) If the Rent and/or the Management Charges and/or any other moneys payable hereunder or any part thereof shall be in arrear for seven (7) days after the same shall have become payable (whether formally demanded or not) or if there shall be any breach or non-performance of any of the agreements, stipulations, terms and conditions herein contained and on the part of the Tenant to be observed or performed or if the Tenant shall stop or suspend payment of its debts or be unable to or admit inability to pay its debts as they fall due or enter into any scheme of arrangement with its creditors or have an encumbrancer take possession of any of its assets or have a receiving order made against it or fail to satisfy any judgement that may be given in any action against it after final appeal or if the Tenant shall become bankrupt or being a corporation goes into liquidation (save for the purposes of amalgamation or reconstruction with the prior written approval of the Landlord) or if the Tenant shall suffer any execution to be levied upon the Premises or otherwise on the Tenant's goods or if in such circumstances as aforesaid the Tenant shall suspend or cease or threaten to suspend or cease to carry on its business or should any event occur or proceeding be taken with respect to the Tenant in any jurisdiction to which the Tenant is subject which has an effect equivalent or similar to any of the events or circumstances described above then and in any such case it shall be lawful for the Landlord at any time thereafter to re-enter on and upon the Premises or any part thereof in the name of the whole and thereupon this Lease shall absolutely determine but without prejudice to any right of action by the Landlord in respect of any outstanding breach or non-observance or non-performance by the Tenant of any of the terms of this Lease and the Deposit shall be absolutely forfeited to the Landlord but without prejudice to the Landlord's right to claim against the Tenant for any loss or damage sustained by the Landlord. A written notice served by the Landlord on the Tenant in manner hereinafter provided to the effect that the Landlord thereby exercises the power of determination and/or re-entry hereinbefore contained shall be a full and sufficient exercise of such power without physical entry on the part of the Landlord notwithstanding any statutory or common law provision to the contrary. Notwithstanding the foregoing, the Landlord may in any such event at its option elect not to terminate this Lease but to deduct from the Deposit the amount of any costs, expenses, loss or damage sustained or incurred by the Landlord as the result of the breach, non-observance or non-performance by the Tenant in the manner as stipulated in clause 6.6 of this Lease. All costs and expenses including any legal costs and fees incurred by the Landlord in demanding payment of the Rent and other charges payable hereunder (if the Landlord elects to demand) or in recovering any such Rent and other charges or the extent of any loss to the Landlord arising out of this clause and in exercising its rights and/or remedies or in attempting to do so shall be paid by the Tenant and in respect of the aforesaid legal costs and fees on a full indemnity basis and shall be recoverable from the Tenant as a debt or be deductible by the Landlord from the Deposit held by the Landlord hereunder.
- (b) The acceptance of any 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 any breach, non-observance or non-performance by the Tenant of any of the agreements,

stipulations, terms and conditions herein contained and on the part of the Tenant to be observed and performed.

6.2 Suspension of Services

In addition to any other rights it may have, the Landlord and/or the Manager may suspend any of the Services while the Tenant is in breach of its obligations under this Lease, including if any sum due by the Tenant under this Lease remains unpaid for seven (7) days after the due date (whether formally demanded or not).

6.3 No Implied Easements

Nothing in this Lease confers on the Tenant any easement, right, or privilege, over or upon any property adjoining to or in the vicinity of the Premises which now or later belongs to the Landlord.

6.4 Damage and Destruction

If the Premises or the Building or any part thereof shall at any time during the Term be destroyed or damaged or become inaccessible owing to fire, water, storm, typhoon, defective construction, white ants, earthquake, subsidence of the ground or any calamity beyond the control of the Landlord or the Tenant so as to render the Premises unfit for commercial use or inaccessible and the policy or policies of insurance for such risk effected by the Landlord shall not have been vitiated or payment of the policy moneys refused in whole or in part in consequence of any act, default, neglect or omission of the Tenant or if at any time during the Term the Premises or the Building shall be condemned as a dangerous structure or a demolition order or closing order shall become operative in respect of the Premises or the Building then the Rent or a fair proportion thereof according to the nature and extent of the damage sustained or order made shall be suspended until the Premises or the Building shall again be rendered accessible and fit for commercial use or (as the case may be) such condemnation or order is revoked or uplifted PROVIDED THAT the Landlord shall be under no obligation to reinstate the Premises and in circumstances when the whole or substantially the whole of the Premises have been rendered inaccessible or unfit for commercial use and the Premises or the Building not having been reinstated in the meantime or (as the case may be) the said condemnation or order is not revoked or uplifted in the meantime either the Landlord or the Tenant may at any time after six (6) months from the occurrence of such damage or destruction or order or inaccessibility give to the other of them notice in writing to determine this Lease and thereupon the same and everything herein contained shall cease and be void as from the date of the occurrence of such destruction or damage or order or of the Premises becoming inaccessible or unfit for commercial use but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of the agreements, stipulations, terms and conditions herein contained or of the Landlord in respect of the Rent payable hereunder prior to the coming into effect of the suspension.

6.5 Liability and Obligation to Reinstate

Nothing in this Lease obliges the Landlord to reinstate the Premises or the means of access to them.

6.6 Deposit

- (a) On or before the execution of this Lease, the Tenant must pay the Deposit to the Landlord for the Landlord's absolute benefit and use. Such Deposit shall be a continuing security for the due payment by the Tenant of the Rent and other monies payable by the Tenant under this Lease and the due performance and observance of the

agreements and obligations on the part of the Tenant contained in this Lease. The Landlord does not hold the Deposit on trust for the Tenant nor is any interest payable on the Deposit. In the event of any breach or non-observance or non-performance of any of the agreements, stipulations, terms or conditions stipulated in this Lease, the Landlord (without prejudice to any other right or remedy hereunder) shall be entitled to terminate this Lease as hereinbefore provided in which event the Deposit (including (without limitation) the further deposits referred to in this clause) shall be absolutely forfeited to the Landlord but without prejudice to the Landlord's right to claim against the Tenant for any loss or damage sustained by the Landlord. Notwithstanding the foregoing the Landlord may in such event at its option elect not to terminate this Lease but to deduct from the Deposit the amount of any Rent, Management Charges, rates and other charges payable hereunder and any costs, expenses, loss or damage incurred or sustained by the Landlord as the result of any breach, non-observance or non-performance by the Tenant of any of the agreements, stipulations, terms or conditions herein contained. In the event of any deduction being made by the Landlord from the Deposit in accordance herewith during the Term, the Tenant shall forthwith on demand by the Landlord make a further deposit equal to the amount so deducted (and such further deposit shall upon payment become part of the Deposit) and failure by the Tenant so to do shall entitle the Landlord forthwith to re-enter upon the Premises and to determine this Lease and to forfeit the Deposit as hereinbefore provided.

- (b) Subject as aforesaid the Deposit shall be refunded to the Tenant by the Landlord without interest within thirty (30) days after the expiration or sooner determination of this Lease and delivery of vacant possession of the Premises to the Landlord or within thirty (30) days after the settlement of the last outstanding claim by the Landlord against the Tenant for any arrears of Rent, Management Charges, rates and other charges and for any breach, non-observance or non-performance of any of the agreements, stipulations, terms and conditions herein contained and on the part of the Tenant to be observed or performed whichever shall be the later.
- (c) Whenever there is an increase in the Rent and/or the Management Charges and/or rates and Government rent or if the Landlord applies any of the Deposit during the Term, the amount of the Deposit shall be adjusted and the Tenant must upon demand by the Landlord pay an additional sum equivalent to three times the amount of such increase, or a sum sufficient to replace the sum so applied by the Landlord (as the case may be) such that the Landlord will hold a sum of no less than the aggregate of three months' Rent, Management Charges, rates and Government rent as Deposit at all times during the Term.
- (d) Under no circumstances shall the Tenant be entitled to treat payment of the Deposit as payment of the Rent and other monies payable by the Tenant under this Lease.
- (e) Notwithstanding anything herein contained, the Tenant hereby expressly agrees that in the event of the Landlord assigning and transferring the ownership of the Premises to any person (the "**New Landlord**") prior to the expiration or sooner determination of the Term subject to and with the benefit of this Lease, the Landlord is entitled to transfer the Deposit (as the same may be revised from time to time) paid by the Tenant hereunder (less any deduction which the Landlord may make according to the terms and conditions of this Lease) or the balance thereof after the said deduction to the New Landlord and the Tenant shall waive all claims against the Landlord for the repayment of a sum equivalent to the amount of the Deposit transferred to the New Landlord but nothing herein provided shall prejudice or affect the right of the Tenant to claim against the New Landlord for repayment of the same. A written notice sent by the Landlord or the Landlord's solicitors by ordinary post to the Tenant to the address stated herein or its last known address or registered office in Hong Kong notifying the Tenant of the

change of ownership of the Premises shall be conclusive evidence that the Deposit or the balance thereof has been transferred to the New Landlord unless contrary intention is expressed in the notice. Upon request of the Landlord, the Tenant must at its own costs sign a novation agreement (to be in the form prepared by the Landlord's solicitors) regarding transfer of the Deposit or the balance thereof after the said deduction with the Landlord and the New Landlord.

6.7 **Internal Rearrangements and Naming of the Building**

- (a) The Landlord reserves the right from time to time to improve, extend, add to or reduce the Building in any manner whatsoever and to alter or deal with the Building (other than the Premises) provided always that in exercising such right the Landlord will endeavour to cause as little inconvenience to the Tenant as is practicable in the circumstances and make good any damage caused to the Premises within a reasonable period of time.
- (b) The Landlord reserves the right to name the Building with any 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 without thereby becoming liable to compensate the Tenant for any loss, expense or inconvenience caused to the Tenant as a consequence thereof 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.

6.8 **Promotion**

The Landlord may from time to time use the name of the Tenant, and the trading names and logos used by the Tenant, for marketing the Landlord's buildings, and for promoting the Landlord's business, including without limitation the use thereof in brochures, reports, other promotional and advertising materials, and the internet upon prior notice to the Tenant.

6.9 **Notices**

- (a) Any notice or other communication given under or in connection with this Lease shall be in English and in writing.
- (b) Any notice by the Landlord to the Tenant shall be deemed to have been duly served or made if in writing and delivered to or sent by registered post or left at the Premises or at the last known address or registered office of the Tenant in Hong Kong. Any notice by the Tenant to the Landlord shall be deemed to have been duly served if in writing and delivered to or sent by registered post or left at the registered office of the Landlord. A notice sent by registered post shall be deemed to be given forty-eight (48) hours after the time and date of posting.

6.10 **Airport Paramount**

Despite anything in this Lease, the Tenant acknowledges and agrees that the Authority has the absolute right, and without incurring any liability to the Tenant, or the Tenant's Invitees, to do all such acts and things which the Authority shall, in its sole and absolute discretion, from time to time, consider necessary or expedient, to ensure the safety, security, or efficient operation of the Airport (the "**Airport Paramount**"). The Tenant undertakes that the Tenant, and the Tenant's Invitees, will comply or otherwise satisfy the Airport Paramount in respect of which the Landlord and/or the Manager inform or bring to the attention of the Tenant from time to time, including implementation of any acts and things in connection with the Airport

Paramount, and the Tenant shall waive all remedies, claims, rights, and interests, which the Tenant may have against the Landlord and/or the Authority in respect of any such acts or things done, or any other measures in relation to Airport Paramount taken by the Authority. This clause 6.10 prevails over any other clause in this Lease to the extent of any conflict or inconsistency.

6.11 No Warranties

This Lease sets out the full understanding and agreement of the parties and supersedes any other prior commitments, agreements, representations, warranties, or understandings, written or verbal, that may have been given to the Tenant by the Landlord, the Authority or any person on its behalf with respect to the Premises or the Building or any parts. The Tenant irrevocably declares that it has not decided to enter, or has not entered, into this Lease by relying on any other prior agreements, warranties, or representations, written or verbal given to the Tenant by the Landlord, the Authority or any person on its behalf.

6.12 No Premium

The Tenant hereby expressly declares that for the grant of the Term no fine or key money or premium or construction money or other consideration otherwise than the Rent and other payments herein expressly reserved and expressed to be payable has been paid or will be payable to the Landlord or to any person whomsoever.

6.13 Legal Costs etc, Stamp Duty and Other Fees

Each party shall bear its own legal costs and disbursements of and incidental to the preparation, completion and execution of this Lease but the stamp duty on this Lease and its counterpart and the registration fees (if any) at the Land Registry shall be borne by the parties in equal shares.

6.14 Disclosure

The Tenant agrees consents and confirms that any information relating to the Tenant at any time acquired, collected or otherwise held by the Landlord in connection with this Lease may be disclosed and/or transferred to and be held and/or used by (a) any of the holding companies and/or subsidiaries and/or affiliates of the Landlord, and/or service providers or advisers of any of them, (b) any actual or potential assignee, purchaser, investor or subscriber of all or any part of the businesses or assets of, or interests in, the Landlord (including the public in the case of any public offer), in each case whether directly or indirectly, (c) any agents, advisers, auditors, or contractors of the Landlord or any person referred to in (b), (d) regulatory bodies or securities exchanges, in each case whether within or outside Hong Kong and for any legitimate purpose, and/or (e) the Authority.

6.15 Sale and Redevelopment

- (a) If the Landlord intends to sell, assign, redevelop, demolish, re-build, refurbish, upgrade, and/or renovate, the Premises or the Building or any part thereof, then in any of such events the Landlord shall be entitled to give not less than six (6) calendar months' notice in writing to the Tenant to terminate this Lease, and immediately upon the expiration of such notice this Lease shall, notwithstanding any provisions to the contrary, be terminated and the Tenant's right to occupy and remain in the Premises shall cease and determine notwithstanding any rule of law or equity or any prior agreement, and the Tenant shall immediately deliver vacant possession of the Premises to the Landlord in accordance with the terms of this Lease upon expiry of the termination notice without any claims, Costs or compensation whatsoever, 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 provisions in this Lease.

- (b) For the purpose of this Lease, the Landlord is deemed to have resolved to sell, assign, redevelop, demolish, re-build, refurbish, upgrade, and/or renovate the Premises or the Building or the relevant part thereof or to have entered into an agreement to do so if the Landlord has passed a resolution by its board of directors resolving on its intention to carry out such plan.
- (c) Notwithstanding anything herein contained to the contrary, any optional right granted to the Tenant including an option to renew, option to take expansion premises and right of first offer (if any) under or incidental to this Lease (whether the same shall have been exercised by the Tenant or not) shall extinguish and determine upon the service of the said notice of termination and the Tenant shall not be entitled to any damages or compensation whatsoever.

6.16 Cross Default

- (a) The parties hereto declare and acknowledge that the Tenant has entered or may enter into other agreements with the Landlord in respect of other premises in the Building (the "**Other Agreements**"). Notwithstanding the terms of clause 6.6 of this Lease, it is hereby agreed that the Landlord is entitled to hold the Deposit payable hereunder together with the deposits paid or payable by the Tenant under the Other Agreements and to treat all such deposits paid or payable by the Tenant under this Lease and the Other Agreements as one aggregate sum of deposit (the said deposits are collectively known as the "**Aggregate Deposit**"), subject to the following provisions:
- (b) In the event that the Tenant shall breach or fail to perform or observe any of the agreements, stipulations, terms or conditions contained in the Other Agreements, the breach or default by the Tenant of any of the Other Agreements shall be deemed to be a breach or default under this Lease in respect of an obligation secured by the Aggregate Deposit. Likewise, any breach or default by the Tenant of this Lease shall be deemed to be a breach or default under the Other Agreements in respect of an obligation secured by the Aggregate Deposit.
- (c) Without prejudice to the Landlord's rights with respect to the Deposit payable by the Tenant under this Lease, and notwithstanding the provisions on the repayment of the Deposit to the Tenant by the Landlord, the Aggregate Deposit shall be held by the Landlord throughout the Term of this Lease to secure the due observance and performance by the Tenant of the agreements, stipulations, terms and conditions contained in this Lease and the Other Agreements. The Landlord shall (without prejudice to any other rights and remedies hereunder) be entitled to deduct from/enforce the Aggregate Deposit to remedy any breach of the Tenant under this Lease and/or any of the Other Agreements and in the event that any deduction is made by the Landlord from the cash deposit of the Aggregate Deposit in accordance with this Lease and/or the Other Agreements during the Term of this Lease and/or the respective terms of the Other Agreements, the Tenant shall (i) forthwith on demand by the Landlord make a further cash deposit equal to the amount so deducted from the cash deposit of the Aggregated Deposit, or (ii) in the event that the bank guarantee(s) of the Aggregate Deposit is enforced by the Landlord during the Term of this Lease and/or the respective terms of the Other Agreements, the Tenant shall within fourteen (14) days upon demand by the Landlord deposit a further bank guarantee for the amount so claimed, failing which the Landlord shall be entitled to terminate this Lease and/or the Other Agreements or any of them

and/or exercise its re-entry right thereunder without prejudice to any other rights and remedies which the Landlord may have against the Tenant hereunder and/or under any of the Other Agreements and/or to which the Landlord is otherwise entitled.

- (d) Notwithstanding anything herein contained to the contrary, if the Landlord shall terminate any of the Other Agreements and/or to exercise its re-entry right pursuant to any provision contained therein, the Landlord shall also be entitled to re-enter the Premises and/or terminate this Lease without prejudice to any other rights and remedies which the Landlord may have against the Tenant hereunder and/or under any of the Other Agreements and/or to which the Landlord is otherwise entitled. Likewise, if the Landlord shall re-enter the Premises and/or terminate this Lease pursuant to any provision in this Lease, the Landlord shall also be entitled to terminate the Other Agreements or any of them and/or exercise its re-entry right thereunder without prejudice to any other rights and remedies which the Landlord may have against the Tenant hereunder and/or under any of the Other Agreements and/or to which the Landlord is otherwise entitled.
- (e) Neither the execution of this Lease nor the Landlord's acceptance of the Rent and/or other payments made or to be made by the Tenant to the Landlord under this Lease and/or any of the Other Agreements shall be or deemed to be a waiver of the Landlord's rights or acquiescence by the Landlord in respect of any breach or default of any kind of the Tenant.

6.17 Confidentiality and Registration

- (a) The Tenant must keep the terms of this Lease, and all ancillary agreements and documents, and all information received from the Landlord confidential;
- (b) The Tenant shall at all times keep the term of this Lease and all confidential information obtained from the Landlord which may come into its possession or into the possession of any of its employees, agents or contractors, as a result of or in connection with this Lease (the "**Confidential Information**") strictly confidential;
- (c) The Tenant shall only disclose the Confidential Information to its officers, parent company, employees and professional advisors to the extent necessary to give effect to the terms hereof (and specifically not to any other persons including property agencies and consultants) unless the Tenant is required to disclose the Confidential Information under any applicable law or any administrative or judicial order or direction or the regulations of any stock exchange or any regulatory authority that has jurisdiction over the Tenant but even so the Tenant shall inform the Landlord in writing before any such disclosure is made to allow the Landlord time to contest the required disclosure at the Landlord's own costs if the Landlord wishes to do so. Each party shall procure that each person to whom it has necessarily disclosed any Confidential Information is aware of the obligation to maintain confidentiality and not to disclose or use the Confidential Information for purposes unrelated to this Lease without the prior written consent of the Landlord;
- (d) The Tenant shall not disclose any Confidential Information to any third party unless the disclosure is required by law or made with the prior written consent of the Landlord;

- (e) In the event of any breach of this clause 6.17, the disclosing party shall have the right to claim any loss or damages resulting directly or indirectly therefrom and to obtain any injunctive relief (whether in lieu or in addition to the damages) to prevent any breach or continued breach of this clause 6.17;
- (f) This clause 6.17 shall survive the termination of this Lease;
- (g) The Tenant shall not at any time register nor permit registration of this Lease at the Land Registry other than a Memorandum of Lease containing the names of the Landlord and the Tenant, the duration of the Term and a short description of any option to renew in a form agreed by the parties for registration with the Land Registry; and
- (h) The Tenant confirms and acknowledges that notwithstanding any provisions in this Lease and any rule of law or equity to the contrary, the Landlord shall be under no obligation to register this Lease at the Land Registry, and the Tenant shall waive any rights and claims which it may have against the Landlord owing to or in any way arising from the non-registration of this Lease.

6.18 **Third Parties' Rights**

- (a) Save as provided in clause 6.18(b) below, the Landlord and the Tenant do not intend any term of this Lease to be enforceable pursuant to the Rights of Third Parties Ordinance.
- (b) Subject to clause 6.18(c) below, each of the following third parties (each being a "**Designated Third Party**") shall have the benefit of and may enforce this Lease pursuant to the Rights of Third Parties Ordinance:
 - (i) the Authority;
 - (ii) the Manager; and
 - (iii) the Landlord's successor(s) in title and assign(s).
- (c) This Lease may be varied from time to time or (where such right of rescission exists) rescinded without the consent of any Designated Third Party or any other person who is not a party to this Lease and section 6(1) of the Rights of Third Parties Ordinance shall not apply to this Lease.

6.19 **No 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 agreements, stipulations, terms, and conditions 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 shall in no way 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.

6.20 Severability

If any provision of this Lease or the application thereof to any entity or circumstance shall be invalid or unenforceable to any extent, the remainder of this Lease and the application of such provisions to any other entity or circumstance shall not be affected thereby and shall be enforced to the greatest extent permitted by applicable law. Each and every part of any provision in this Lease shall be construed as an independent and severable part of this Lease. In the event that any part of any provision is found to be illegal, invalid or unenforceable, such part thereof shall be deemed to have been severed from this Lease and shall not affect the validity and enforceability of the other part of such provision and the other parts of this Lease whatsoever.

6.21 Time

Time shall in all respects be of the essence under this Lease.

6.22 Tenant's Default

For the purposes of this Lease any act, default, neglect or omission, of the contractors, employees, agents, licensees, guests, invitees and customers of the Tenant shall be deemed to be the act, default, neglect or omission of the Tenant.

6.23 Ex-gratia Services

The parties acknowledge that the Landlord may at its discretion make available or introduce certain service to the tenants and occupiers of the Building from time to time (the "Ex-gratia Services") and that:

- (a) such Ex-gratia Services are not intended and shall not be construed to be any obligation or duty on the part of the Landlord nor constitute any management service or any contract for provision of goods and services. The Landlord has the absolute right to vary, modify, withdraw or cease any or all of the Ex-gratia Services at any time at its sole discretion. The Tenant shall not be entitled to claim for any reduction or abatement of Rent, rent free period, postponement of Term commencement date or early termination of this Lease or any other compensation or payment whatsoever relating to the Ex-gratia Services; and
- (b) the Ex-gratia Services are provided to the Tenant at the Tenant's risks, the Landlord does not give any representation, warranty or guarantee whether express or implied whatsoever as to workmanship or quality of services or merchantability or fitness for purpose of any material provided. The Landlord shall not be liable for losses whatsoever in respect of the Ex-gratia Services to the full extent as they are permitted by law. For the purpose of this Lease, the Tenant is not and shall not be construed as a consumer.

6.24 Governing law

This Lease shall be governed by the Laws of Hong Kong and the parties hereby agree to submit themselves to the non-exclusive jurisdiction of the Hong Kong courts.

Schedule 1
RESERVATIONS AND EXCLUDED RIGHTS

(clause 3)

Subject to the terms of the Sub-Lease and the exceptions and/or reservations therein, without in any way imposing any obligation whatsoever on the Authority, the rights conferred on the Tenant under this Lease are subject to the following exceptions and reservations which may be exercised by the Landlord, the Authority and others authorised at any time throughout the Term:

1. The right to the free passage of any Services through, from, and to, any part of the Building or the Lot, and any neighbouring premises, through the Service Media and other pipes, sewers, conduits, installations, and wires, which are now in, upon or under the Building or the Lot, or which may be subsequently installed or constructed during the Term.
2. All rights of light, air, support, and other easements, in respect of any neighbouring premises.
3. The right to conduct renovations, refurbishment, and/or upgrading works, of any nature whatsoever, to the Building and/or the Lot, as well as conduct maintenance and/or repair works to the Building and/or the Lot, all of which may result in nuisance, annoyance, disruption, inconvenience, disturbance, to the Tenant and the Services.
4. The right to erect scaffolding for the purpose of repairing, maintaining, cleaning, or altering, any part of the Building (including any Common Parts, Services or Service Media) or the Lot, notwithstanding that the scaffolding may temporarily interfere with the access to or the enjoyment and use of the Premises, the Building, or the Lot.
5. The right, on reasonable notice (except in case of emergency), to perform work (including but not limited to laying, altering, maintaining, repairing, and/or replacing, any Services, Service Media and pipes, sewers, conduits, installations, and wires) in, under, and over, the Premises, the Building, or the Lot.
6. The right to build, re-build, and carry out any works, on any part of the Lot, notwithstanding any interference with the access of view, light, and air, to the Premises, the Building, or the Lot.
7. The right for the Landlord to enter, inspect, monitor, enforce performance under any relevant document or Enactment, and/or carry out works on (in all cases with or without workmen, equipment, tools, plant, machinery, and material) the Premises, the Building, or the Lot, at any time, and from time to time, including to exercise any of their rights, liberties, duties, and obligations, under the Sub-Lease.
8. The right of free and uninterrupted passage, running and transmission of any Services or soil, and all other services or supplies, through any conduits, as are now or may at any time after the date of this Lease be at any part of the Premises, the Building, the Lot, and serving or capable of serving the Airport, or any building or structure or thing now existing or to exist at the Airport at any time after the date of this Lease, and the right of the Landlord and the Authority (through their respective employees, contractors, other agents, or persons authorised by them) to enter upon the Premises, the Building, and/or the Lot, to inspect, repair, maintain, replace, renew, alter, improve, or remove, any such conduits.
9. The right to enter into or upon the Lot and/or the Building in connection with the erection, alteration, improvement, repair, or maintenance of (a) any part of the Airport, or (b) any property or building, and for such purpose to carry out any works to underpin, shore up, bond and tie into the structure of or any foundation of the Building or any building at the Airport.

10. The right to enter into or upon the Lot, at all times, with or without contractors, other agents, employees or other persons authorised by the Landlord and/or the Authority, and to remain at the Lot or any part of the Lot, with all necessary tools, equipment, plant, machinery and materials as the Landlord and/or the Authority may require.
11. The right to lay or construct new conduits in the Lot and to connect any Services into such conduits as are now or may at any time after the date of this Lease be in the Lot.
12. The rights, privileges, and liberties, to enter into or upon any part of the Lot in circumstances as provided in the Land Grant to be exercised by the Government, the Authority, the Landlord and/or others, pursuant to the Land Grant and/or any obligation of the Tenant as imposed by this Lease not included in this Schedule, and the Tenant shall permit such entry into the Premises by the Government, the Landlord and/or the Authority and/or others if such entry is necessary or conducive to the exercise of the said rights, privileges and/or liberties.
13. The right of shelter, protection and support from the Premises, the Building and the Lot for the Airport or any part thereof.
14. The right to affix within the Lot the signs and logo of, or concerning, the Authority, the Landlord, the Airport, and/or the Building.
15. The right at all times with or without materials and equipment to pass and to repass through the Airport, for access to or egress from roads, any footbridge, and/or any car park within the Airport.
16. The right to do anything to comply with any of the Enactments or the requirement of any Relevant Authorities.
17. The right to carry out any works on the Lot or in the Building (including alterations and redevelopment), or limit any access to or the use of, vary the layout of, vary the size of, change the use of, redesignate the use of, cordon off, restrict the use of, partition, or close (whether temporarily or permanently) any part of the Building (other than the Premises) .
18. The right to access, use, maintain, repair, alter, eliminate, disconnect, improve, and/or supplement, any of the Services, to and in the Premises, the Building, and/or the Lot.
19. The right to exclude or remove any person, including any of the Tenant's Invitees, from the Building and/or the Lot.
20. The right to permit functions, exhibits, displays, and other events or activities, to be conducted on the Lot or the Building.
21. The right to change the direction or flow of pedestrian or vehicular traffic into, out of, or through, the Building and/or the Lot.
22. The right to lease, licence, or grant other rights of occupation, in connection with the Building and/or the Lot to anyone.
23. Such other right and liberty as are required by the Landlord to comply and honour its obligations pursuant to the Sub-Lease as the Landlord may deem necessary.

The Landlord shall have no liability in respect of any loss, damage, nuisance or disturbance whatsoever in respect of any loss, damage, nuisance or disturbance whatsoever caused to or suffered by the Tenant arising out of or incidental to the exercise by the Government, the Landlord, the Authority and/or others of any rights excepted by or reserved as aforesaid and no claims shall be made against the Government,

the Landlord, the Authority and/or such others by the Tenant in respect of any such loss, damage, nuisance or disturbance.

Schedule 2
PERMITTED USE OF THE PREMISES

(clause 1.4)

The Premises:

Freight forwarding in connection with air freight and logistics activities involving Authorised Goods/Services only, but only under the name of the Tenant/ such name to be provided by the Tenant and approved by the Landlord and only to the extent permitted by the Land Grant, the Sub-Lease, and the Occupation Permit, and the Tenant shall procure, maintain, and renew, all waivers, permissions, licences, or consents, for the stated use at its own risk and costs (the "**Permitted Use of the Premises**").

Schedule 3
ENVIRONMENT

(clause 4.59)

1. The Tenant shall, at all times, and in all respects, comply with and procure its Licensee(s) to comply with, all Enactments relating to the protection of the environment and applicable or relevant to the Permitted Use, activities, and operations, under or arising from this Lease (the Landlord's decision as to whether the Tenant has complied with this obligation shall be final and binding).
2. The Tenant shall be responsible for obtaining any statutory licences, consents, or exemptions (howsoever called) relating to the protection of the environment applicable to the activities and operation under or arising from this Lease.
3. The Tenant shall:
 - (a) at all times and in all respects comply with all obligations; and
 - (b) provide such assistance and information to the Landlord and/or the Authority, as shall be required, for the purposes of any (i) notifications, submissions, or requests, for approvals to, and obtaining approvals from, the Government, and/or (ii) the Landlord's notification, reporting, and audit requirements,

pursuant to or arising from the Land Grant and/or the Sub-Lease relating to the protection of the environment applicable or relevant to the Permitted Use, and the related activities and operations, under this Lease.
4. The Tenant shall use its best endeavours to prevent damaging the environment, and to eliminate or minimize contamination or pollution (whether arising directly or indirectly) to the Premises, the Building, the Lot, or to the Airport, and/or any other land, water, sea, or air. If any such contamination or pollution is caused by the Tenant or any of its Licensee(s), then with or without request of the Landlord, (without prejudice to any other rights or remedies of the Landlord and/or the Authority) the Tenant shall:
 - (a) immediately notify the Landlord in writing of all the details as they become known to the Tenant; and
 - (b) expeditiously proceed to remedy the contamination or pollution and, at the sole risk of the Tenant, do all things necessary (including providing all requested information) to permit the Landlord (and anyone it nominates) to decontaminate and clean the affected area (including any part of the Airport, and any land, water, sea, or air, affected), and to immediately reimburse the Costs of any such decontamination or cleaning incurred by the Landlord or any third party.
5. The Tenant shall, timely and comprehensively, comply with and otherwise achieve any plan, policy, initiative, control, limit, programme, and commitment, in respect of or in connection with the environment, or the management of the environment, including any Environmental Management Plan (under clause 5.5 of the Sub-Lease), and any Airport-wide carbon reduction plan, carbon audit, waste survey, and energy saving measures, which may be implemented from time to time by the Landlord and/or the Authority.
6. In so far as it is applicable or relevant to the Tenant's Permitted Use and the related activities, and operations, under this Lease (the Landlord's decision shall be final and binding), the Tenant shall take , and shall procure its Licensee(s) to take, all reasonable steps to minimise waste

arising from the Permitted Use and related activities and operation under this Lease and shall separate recyclables at source. The Tenant shall be responsible for the safe and controlled disposal of all waste arising from or incidental to the use or operation at the Premises pursuant to this Lease and shall ensure that, unless otherwise agreed in writing by the Landlord, solid waste, other than chemical, hazardous, re-usable and recyclable, inert construction, and sorted construction and demolition waste, will be transported to the North Lantau Refuse Transfer Station, or such other location as designated by the Landlord and/or the Authority from time to time, prior to its ultimate disposal.

7. If, and when, required by the Landlord, from time to time, the Tenant shall promptly provide all information required by the Landlord and cooperate with the Landlord with respect to the Authority's environmental monitoring and auditing rights under the Sub-Lease.

Schedule 4
SPECIAL CONDITIONS

(clause 1.12)

1. Rent-Free Period

- (a) In this Lease, "Rent-Free Period" shall mean a total of TEN (10) months and FIFTEEN (15) days comprising of:-
- THREE (3) months and FIFTEEN (15) days from 1 August 2026 to 15 November 2026 (both days inclusive);
 - THREE (3) months and FIFTEEN (15) days from 1 August 2027 to 15 November 2027 (both days inclusive); and
 - THREE (3) months and FIFTEEN (15) days from 1 August 2028 to 15 November 2028 (both days inclusive).
- (b) Notwithstanding anything herein contained to the contrary, no Rent shall be payable by the Tenant during the Rent-Free Period but the Tenant shall pay to the Landlord Government rent, rates, Management Charges and any other outgoings payable by the Tenant under this Lease during the Rent-Free Period.

2. Monthly Parking Spaces at L12 of the Building

- (a) Based on the current standard monthly parking charge of HK\$2,800.00 per month per vehicle, the Tenant may enjoy a 10% discount (discounted monthly parking charge: HK\$2,520.00 per month per vehicle) up to a maximum of FIFTEEN (15) registered light goods vehicles and/or medium goods vehicles.
- (b) For any light goods vehicles and/or medium goods vehicles exceeding the maximum number in paragraph 2(a) above, the Tenant shall pay the full standard monthly parking charge (currently HK\$2,800.00 per month per vehicle), which shall be subject to periodic review of the Landlord (or the Manager). The Landlord (or the Manager) shall have sole and absolute discretion to increase the standard monthly parking charge payable by the Tenant. In case of any upward adjustment made to the standard monthly parking charge, the 10% discount will continue to apply as stipulated in paragraph 2(a) above.

IN WITNESS of which this Lease has been executed and has been delivered on the date which first appears on page 1.

SIGNED by *Tim Fan*)
)
)
)
)
for and on behalf of the Landlord)

For and on behalf of
Hong Kong Cingleot Investment Management Limited
香港青融投資管理有限公司
[Signature]
.....
Authorized Signature

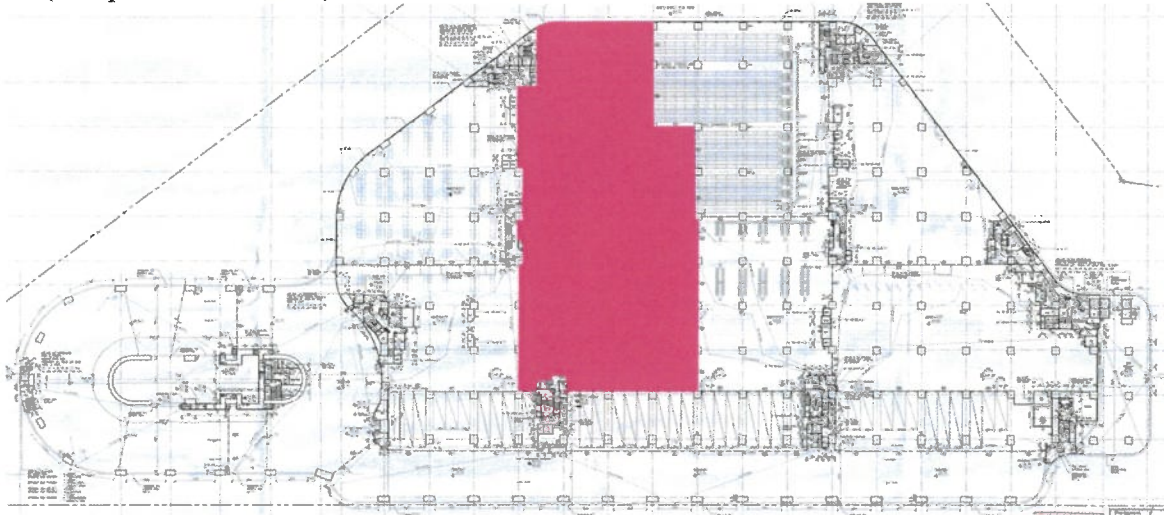
SIGNED by *Edgar Chan*)
)
)
)
)
for and on behalf of the Tenant)

For and on behalf of
KWAI BON TRANSPORTATION LTD.
桂邦運輸有限公司
[Signature]
.....
Authorized Signature

RECEIVED from the Tenant the sum of)
HK\$5,088,309.00 being the Deposit and)
HK\$190,000.00 being the Utility Deposit))

[Signature]

L6 (Compartments D and G)



Disclaimer: This document is prepared by Hong Kong Cingleot Investment Management Limited for reference and/or identification only.

Dated the 8th day of April 2026

HONG KONG CINGLEOT INVESTMENT MANAGEMENT LIMITED
香港青鵠投資管理有限公司

AND

KWAI BON TRANSPORTATION LIMITED
桂邦運輸有限公司

OCCUPATION LICENCE

of

Compartments D and G of L6 of the logistics centre development at L933 Kwo Lo Wan in
Chek Lap Kok now known as Cainiao Smart Gateway
erected on 8 Chun Yue Road, Hong Kong International Airport

THIS OCCUPATION LICENCE ("this Licence") is made this 8th day of April 2026

BETWEEN :-

- (1) **HONG KONG CINGLEOT INVESTMENT MANAGEMENT LIMITED (香港青鵝投資管理有限公司)**, a company incorporated in, and in accordance with the Laws of Hong Kong, whose registered office is situated at 12th Floor, Cainiao Smart Gateway, 8 Chun Yue Road, Hong Kong International Airport, Lantau, Hong Kong (the "**Licensor**", which expression includes its successors and assign); and
- (2) **KWAI BON TRANSPORTATION LIMITED 桂邦運輸有限公司**, a company incorporated in, and in accordance with the Laws of Hong Kong, whose registered office is situated at 3/F., Tower 2, Magnet Place, Nos.38-42 Kwai Fung Crescent, Kwai Chung, N.T. Hong Kong (the "**Licensee**", which expression includes its successors and permitted assigns).

WHEREAS :-

- (A) A Lease (the "**Lease**") in respect of Portion of L6 (being the Compartment D and G) of the logistics centre development at L933, Kwo Lo Wan in Chek Lap Kok now known as Cainiao Smart Gateway erected on 8 Chun Yue Road, Hong Kong International Airport (the "**Premises**") will be made between the Licensor (as landlord) and the Licensee (as tenant) on the same day of this Licence, the Licensor (as landlord) demised and the Licensee (as tenant) took up a lease of the Premises for the term (the "**Term**") defined in the Lease and on such terms and conditions as therein contained.
- (B) The Licensee has requested the Licensor to grant to the Licensee the right to use and occupy the Premises prior to the commencement of the Term as stipulated in the Lease, without any right to exclusive possession, for the sole purpose of carrying out the necessary fitting-out works at the Premises. In light of the foregoing, the Licensor and the Licensee have agreed to enter into this Licence to put into writing their respective rights and obligations in respect of such licence arrangements concerning the Premises.

NOW IT IS AGREED as follows:-

1 Definitions

Save as specifically defined herein, words and phrases in this Licence shall have the meaning as set out or referred to in the Lease and the provisions regarding interpretation therein shall also apply to this Licence.

2 Grant

- 2.1 In consideration of the Licensee entering into the Lease and observing and performing the covenants and conditions stipulated therein and the covenants and conditions hereinafter mentioned, the Licensor hereby grants unto the Licensee a contractual licence to enter into and occupy the Premises for the sole purpose of carrying out the necessary fitting-out works at the Premises, in the capacity as licensee only, for the period of FOUR (4) months and ONE (1) day with effect from the 31 March 2026 and up to the 31 July 2026 (both days inclusive) (the "**Licence Period**") and subject to the terms and conditions of the Agreement for Sub-Lease dated 4 July 2018 and the Sub-Lease dated 27th October 2023 between the Airport Authority and the Licensor.
- 2.2 The Licensor shall retain control of the Premises notwithstanding the licence hereby created. Without prejudice to the generality of this Licence, the Licensee shall allow the Licensor and its agents, servants, contractors and workers to enter and stay upon the Premises upon prior notice to view the state and condition thereof and to carry out improvements, remedial and other works at or to the Premises during the Licence Period.

3 Covenants

- 3.1 The Licensor and the Licensee respectively covenant with each other that save insofar as the same are inconsistent with the express terms of this Licence and insofar as the same are applicable during the Licence Period, the Licensee will observe and perform all those terms, agreements, stipulations, covenants, conditions and obligations of the Lease which would have to be observed and performed by it under the Lease as if such terms, agreements, stipulations, covenants, conditions and obligations of the Lease were repeated verbatim in this Licence. In case of any conflict between the terms hereof and the terms of the Lease, the terms hereof shall prevail during the Licence Period.
- 3.2 The licence fee in respect of the Premises payable by the Licensee for the Licence Period shall be HK\$1.00 (if demanded) for the entire Licence Period (the "**Licence Fee**"). The Licensee shall also pay and discharge all the Management Charges, utility deposits and charges for the supply of any Services and all utility services to the Premises, Government rent and rates and all other outgoings payable in respect of the Premises during the Licence Period (but excluding **31 March 2026**). In the event of the Premises not yet having been assessed to rates the Licensee shall until such time as the Premises are assessed to rates pay to the Licensor in advance before the Licensee is permitted to enter into the Premises pursuant to this Licence and thereafter before the 1st January, 1st April, 1st July and 1st October during the Licence Period a sum equal to the rates which would be charged by the Government of the HKSAR for the relevant quarter or part thereof on the basis of a rateable value equal to twelve months' rent payable by the Licensee.
- 3.3 During the Licence Period, the Licensee shall take, and shall procure its agents, employees, workmen, contractors, visitors, licensees or invitees in the Premises to take such precautionary measures as are necessary or required by the Licensor to avoid any fire

hazards or other perils possibly happening in the Premises and shall fully indemnify the Licensor, the Manager and their agent(s) and contractors against all claims, demands, actions, proceedings, losses, damages, costs and expenses which they or any of them may sustain, incur or suffer or which may be brought or made against them or any of them caused by or arising from any such fire hazards or other perils.

- 3.4 The Licensee agrees with and undertakes to the Licensor that it will not assign underlet or otherwise part with possession of the Premises or any part thereof in any way whether by way of subletting lending sharing or other means whereby any person or persons not a party to this Licence obtains the use or possession of the Premises or any part thereof irrespective of whether any licence fee or other consideration is given for such use or possession and in the event of any such transfer sub-letting sharing assignment or parting with the possession of the Premises or any part thereof (whether for monetary consideration or not) this Licence shall absolutely determine and the Licensee shall forthwith vacate the Premises on notice to that effect from the Licensor; it being agreed that it is a condition of this Licence that the rights granted to the Licensee under this Licence shall be personal to the Licensee named in this Licence.
- 3.5 The Licensee shall at its own costs carry out its fitting-out works at the Premises by such contractors approved by the Licensor in accordance with plans, drawings and specifications in respect of its fitting-out works approved by the Licensor and such fit-out rules and regulations prescribed by the Licensor and/or the Manager and subject to such other terms and conditions as the Licensor and/or the Manager may impose from time to time (which shall include (but not limited to) the payment of the fittings-out deposits in accordance with the tenant handbook and the Fitting-Out Approvals as defined below). All building works must have been submitted to and approved by the Building Authority and other Relevant Authorities and the Licensor, and (if necessary) the Authority. No fitting-out works may be carried out by the Licensee before all requisite permits, approvals and consents (the "**Fitting-Out Approvals**") have been obtained. The Licensee shall observe and comply strictly with, and shall procure its agents, employees, workmen, contractors, visitors, licensees or invitees in the Premises to observe and comply strictly with Clause 4.53 of the Lease, the Fitting-out Approvals and the Rules when carrying out the fitting-out of the Premises.
- 3.6 The Licensee shall pay the fitting-out deposit to the Licensor/property management office before the commencement of the fitting out work so as to ensure that the fitting-out work shall not affect or cause any damage to the public area and the Licensee or its contractor(s) shall clean up the debris. Upon completion of the fitting-out work, the Licensee shall notify the Licensor/property management office. After the Licensor/property management office reviews and confirms the completion of the fitting-out work, the deposit shall be returned to the Licensee without interest. If Licensee or its contractors causes any damage to the common areas, the Licensor/property management office may deduct the relevant damages or restoration costs, including labour and materials, from the fitting-out deposit. If the fitting-out deposit is insufficient to cover such damages or costs and expenses, the Licensee shall pay such additional cost as required by the Licensor. Such additional cost shall be payable by the Licensee forthwith upon demand of the Licensor, or otherwise at the Licensor's sole

discretion, payable in accordance with the instructions as set out in the first month rental statement to be issued by the Landlord. The Licensor shall not accept any payment of fitting-out deposit if the payment is made by the contractor.

- 3.7 The Licensee agrees with the Licensor that it will not do or omit to do or suffer or permit to be done or omitted to be done any act, deed, matter or thing which may render or may have the effect of breaching any of the provisions of the Lease (to the extent which are incorporated into this Licence under Clause 4) during the Licence Period and that it will indemnify the Licensor from and against all claims, demands, actions, proceedings, losses, damages, costs and expenses which the Licensor may sustain, incur or suffer or which may be brought or made against the Licensor as a result of or by reason of a breach of this provision by the Licensee.
- 3.8 For the purpose of this Licence, any act, default, negligence or omission of the agents, employees, workmen, contractors, visitors, licensees or invitees of the Licensee shall be deemed to be the act, default, negligence or omission of the Licensee.
- 3.9 The Licensee shall, or the Licensee shall procure its main contractors approved by the Licensor for fitting out the Premises to, at its own cost and at all times throughout the Licence Period, effect and maintain insurance cover to the satisfaction of the Licensor with a reputable insurance company as shall be previously approved by the Licensor in respect of all the Licensee's obligations under this Licence and the Lease and third party liability arising from any accident happening at the Premises or injury suffered or damage to or loss of any chattel or property sustained whether within or outside the Premises as a result of such accident. The policy of insurance so effected shall be endorsed to show the interests of the Licensor and/or the Manager therein and shall be in such amount as may be determined by the Licensor and shall contain a provision that the insurance cover thereby effected and the terms and conditions thereof may not be altered, modified, restricted or cancelled without the express prior written consent of the Licensor. The Licensee shall also produce to the Licensor such policy of insurance together with a receipt for the last payment of premium whenever required so to do by the Licensor.

4 Incorporation of Lease

Save insofar as the same are inconsistent with the express terms of this Licence and insofar as they are applicable during the Licence Period, all the provisions of the Lease shall be deemed to be incorporated in this Licence and be binding on the Licensee and for such purpose all references to "this Lease" shall be deemed to refer to this Licence and all references to the "Landlord" and the "Tenant" shall be deemed to refer to the Licensor and the Licensee respectively.

5 Termination

- 5.1 In the event of any breach of any of the covenants, terms and conditions of this Licence by the Licensee or if for whatever reasons the right of the Licensee to occupy the Premises

pursuant to this Licence is terminated before the expiry of the Licence Period, the Licensor shall have the absolute discretion to terminate this Licence and (at the election of the Licensor) the Lease whereupon this Licence will be immediately cancelled and the deposit paid or payable by the Licensee under the Lease (the “**Deposit**”) will be absolutely forfeited to the Licensor such that the Licensor shall be entitled to absolutely forfeit the entire cash deposit and/or to require the bank/corporate guarantor (if any) to pay to the Licensor the entire guaranteed sum, without prejudice to any other rights and remedies of the Landlord and/or the Licensor. The Licensee shall be wholly responsible for and fully indemnify the Licensor for and against all claims, demands, actions, proceedings, losses, damages, costs and expenses which the Licensor may sustain, incur or suffer or which may be brought or made against the Licensor caused by or arising from any such breach of this Licence by the Licensee or such early termination of the Lease and/or this Licence under the provisions stated herein.

- 5.2 Any breach or default of the provisions herein shall be deemed to be a breach or default by the Licensee of and under the Lease entitling the Licensor to exercise all its rights and remedies thereunder (in addition to any other rights and remedies of the Licensor), including the Licensor’s right to forfeit or (as elected by the Licensor) to make deductions from the Deposit and/or to require the bank/corporate guarantor (if any) to pay to the Licensor the entire guaranteed sum or an appropriate sum out of the entire guaranteed sum in accordance with the terms and conditions therein contained.
- 5.3 Upon the termination of this Licence (other than due to its natural expiry), the Licensee shall forthwith vacate the Premises leaving the same in good, clean and proper state of repair and condition and the Licensee shall forthwith at its cost and expenses demolish and remove all the alterations, fixtures, fittings and additions it has made or installed to or in the Premises and make good and repair in a proper and workmanlike manner any damage to the Premises and its fixtures and fittings therein as result thereof and reinstate the Premises in accordance with Clause 4.54 of the Lease and to their state and condition as at the commencement date of the Licence Period. The Licensee shall fully indemnify the Licensor against all claims, demands, actions, proceedings, losses, damages, costs and expenses which the Licensor may sustain, incur or suffer or which may be brought or made against the Licensor caused by or arising from its breach of the terms and conditions of this Licence.
- 5.4 Notwithstanding Clause 5.3 above and in the event the Licensor shall in his absolute discretion decide to retain any of the Licensee's fittings fixtures alterations or additions in the Premises, the Licensee shall deliver to the Licensor the Premises together with the Licensee's fittings fixtures alterations or additions which the Licensor has decided to retain in good clean and tenatable repair and condition (fair wear and tear and damage excepted) but the Licensor shall not be required to pay any compensation for such Licensee's fittings fixtures alterations or additions so retained in the Premises and the Licensee shall also deliver to the Licensor all keys giving access to all parts of the Premises.

5.5 Termination of this Licence under whatever circumstances shall be without prejudice to the rights and remedies of the Licensor in respect of any antecedent claim or breach of the terms and conditions in this Licence by the Licensee.

6 Miscellaneous

The Licensor and the Licensee agree that:-

- (a) each party shall bear and pay its own legal costs and such disbursements as may be charged by its own solicitors of and incidental to the preparation, negotiation and execution of this Licence;
- (b) the adjudication fees (if any) and stamp duty (if any) payable on this Licence and its counterpart shall be borne by the Licensor and the Licensee in equal share; and
- (c) submission of this Licence and its counterpart for adjudication and (if applicable) by the Stamp Office of the Inland Revenue Department shall be done by or through the Licensor, and that, upon demand by the Licensor, the Licensee shall forthwith pay to the Licensor the Licensee's share of the adjudication fee and the stamp duty (if any) as aforesaid.

7 No tenancy or lease creation

The Licensee declares that this Licence is personal to the Licensee only. The Licensee shall be and shall remain at all times a licensee of the Premises only without any right to exclusive possession of the Premises. Nothing in this Licence shall be construed as creating a tenancy or sub-tenancy in respect of the Premises or the relationship of landlord and tenant as between the Licensor and the Licensee.

8 Rights of Third Party

- (a) Save as provided in sub-clause (b) below, the Licensor and the Licensee do not intend any term of this Licence to be enforceable pursuant to the Contracts (Rights of Third Parties) Ordinance (Cap.623) (the "**Rights of Third Parties Ordinance**").
- (b) Subject to the provisions contained in this Clause, each of the following third parties (each being a "**Designated Third Party**") shall have the benefit of and may enforce this Licence pursuant to the Rights of Third Parties Ordinance:-
 - (i) the Manager (as defined in the Lease);
 - (ii) the Licensor's agent(s) and contractor(s); and
 - (iii) the Licensor's successor(s) in title and assign(s)
- (c) This Licence may be varied from time to time or (where such right of rescission exists) rescinded without the consent of any Designated Third Party or any other person who is not a party to this Licence and section 6(1) of the Rights of Third Parties Ordinance shall not apply to this Licence.

9 Confidentiality

The Licensee hereto undertakes not to, and shall cause its authorised agents and representatives not to, (a) disclose the existence or any terms and conditions of this Licence (or any previous offer letters or correspondence, if any) to any third party without the prior written consent of the Licensor, which may be given or withheld at the Licensor's absolute discretion save and except the disclosure to the Licensee's holding company(ies), subsidiary(ies) or associated company(ies) (all as defined in the relevant sections of the Companies Ordinance (Cap.622)) or the financial, legal or other professional advisor(s) of the Licensee (on a need-to-know basis strictly for the purpose of the licence of the Premises granted hereunder only, and each of the recipients shall be subject to the same confidentiality undertaking as aforesaid); or (b) submit this Licence (or any previous offer letters or correspondence, if any) to any Government authority or registry (including the Land Registry and Companies Registry) for filing or registration.

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

SIGNED by *Tim Fan*

for and on behalf of the Licensor

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)

For and on behalf of
Hong Kong Cingleot Investment Management Limited
香港青融投資管理有限公司
[Signature]
.....
Authorized Signature

SIGNED by *Edgar Chen*

for and on behalf of the Licensee

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For and on behalf of
KWAI BON TRANSPORTATION LTD.
桂邦運輸有限公司
[Signature]
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Authorized Signature