

Dated: 23 July 2018

SOUTH CHINA FINANCIAL HOLDINGS LIMITED

and

ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED

and

KING LINK INVESTMENTS LIMITED

SALE AND PURCHASE AGREEMENT
in relation to 85% of the issued share capital of
KING LINK INVESTMENTS LIMITED

THIS AGREEMENT is made the 23rd day of July 2018

BETWEEN:

- (1) **SOUTH CHINA FINANCIAL HOLDINGS LIMITED**, a company incorporated in Hong Kong with its registered office at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong (“**SCFH**”);
- (2) **ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED**, a company incorporated in the Cayman Islands with its registered office at P. O. Box 31119 Grad Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands, and its principal place of business at 2603, 26th Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong (“**OVT**”); and
- (3) **KING LINK INVESTMENTS LIMITED**, a company incorporated in Hong Kong with its registered office at 2603, 26th Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong Hong Kong (the “**Target Company**”).

WHEREAS:

- (A) The Target Company, through its subsidiary, namely 南京南華寶慶珠寶首飾有限公司 (the “**PRC Subsidiary**”), is engaging in trading and retail of jewellery business (the “**Business**”) in the PRC (as defined in Clause 1.1 hereof). As at the date of this Agreement, the Target Company has 100 issued ordinary shares which are fully paid up and Sleek City Limited (“**Sleek City**”), a wholly-owned subsidiary of OVT, is the legal and beneficial owner of the Sale Shares (as defined in Clause 1.1 hereof) representing 85% issued share capital of the Target Company. Further information and particulars concerning the Target Company and the PRC Subsidiary are set out in Schedule 1 hereto.
- (B) OVT agrees to dispose of the Sale Shares, and SCFH agrees to purchase the Sale Shares, at the Consideration, subject to and in accordance with the terms and conditions of this Agreement.

NOW IT IS HEREBY AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement (including the Schedule and the Recitals), unless the context otherwise requires:

- | | |
|-------------------------|---|
| “ Accounts ” | the unaudited consolidated financial statements of the Target Company for the year ended 31 December 2017 annexed as <u>Annex A</u> hereto; |
| “ Agreement ” | this sale and purchase agreement; |
| “ Business Day ” | a day (other than Saturday and Sundays and days on which a tropical cyclone warning No.8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open in Hong Kong for general banking business; |

“Completion”	completion of the sale and purchase of the Sale Shares in accordance with <u>Clause 6</u> hereof;
“Completion Date”	the first Business Day after the conditions set out in <u>Clause 4.1</u> hereof are fulfilled (or such later date as the parties hereto may agree in writing prior to Completion);
“Consideration”	the total consideration for the sale and purchase of the Sale Shares as specified in <u>Clause 3</u> hereof;
“Encumbrances”	includes any option, right to acquire, right of pre-emption, mortgage, charge, pledge, lien, hypothecation, title retention, right of set off, counterclaim, trust arrangement or other security or any equity or restriction (including any restriction imposed under the Companies Ordinance, Chapter 622 of the laws of Hong Kong);
“HK\$”	Hong Kong dollars;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	Rules Governing the Listing of Securities on Stock Exchange;
“PRC”	The People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this Agreement;
“Related Party Loans”	all loans or likewise owing by any member of the Target Group to OVT or its subsidiaries, holding companies, fellow subsidiaries, associates or shareholders (including ultimate beneficial owners);
“Sales Shares”	85 fully paid-up ordinary shares of the Target Company, representing 85% issued share capital of the Target Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Target Group”	the Target Company and the PRC Subsidiary; and
“Warranties”	the representations and warranties of OVT contained in <u>Clause 7</u> hereof.

1.2 Construction of certain references

In this Agreement where the context admits:

- (a) references to Clauses, Schedules and Recitals are references to clauses hereof, and schedules and recitals hereto, and references to this Agreement include the Schedules;
- (d) references in this Agreement to persons include references to bodies corporate; references to any gender include references to all genders; references to the singular include references to the plural and vice versa;

- (e) references to this Agreement shall be construed as references to this Agreement as it may be amended or supplemented from time to time; and
- (f) references in this Agreement to statutory provision shall be construed as references to those provisions as respectively replaced, amended or re-enacted (whether before or after the date hereof) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification) and any subordinate legislations or regulations made under such provisions.

1.3 Headings

The headings and sub-headings are inserted for convenience only and shall not affect the construction of this Agreement.

2. SALE AND PURCHASE OF THE SALE SHARES

Subject to and in accordance with the terms and conditions of this Agreement, OVT shall sell or procure to sell and SCFH shall purchase or procure to purchase the Sale Shares free from all Encumbrances together with all rights now or hereafter attaching thereto including but not limited to the right to receive all dividends and distributions declared, made or paid on or after the date hereof.

3. CONSIDERATION

The Consideration shall be HK\$4,800,000.00 which is to be settled in full on the Completion Date by a cashier order drawn on a licence bank in Hong Kong (or such other settlement method as mutually agreed by the parties hereto) by SCFH or any other person as procured by SCFH.

4. CONDITIONS

4.1 Completion is conditional upon:

- (a) the board of directors of SCFH having approved the execution of this Agreement and the transaction(s) contemplated hereunder;
- (b) the shareholders at a general meeting of SCFH (where applicable pursuant to the Listing Rules and any other relevant laws and regulations) having approved the execution of this Agreement and the transactions contemplated hereunder;
- (c) SCFH being satisfied with the results of due diligence review to be conducted on all respects of the Target Group, including but not limited to financial, legal and compliance and operational. OVT shall provide and procure to render all assistances as SCFH or its agents may reasonably require in connection with the due diligence review from time to time subject to the time limit set forth in Clause 4.3 hereof;
- (d) the respective board of directors of OVT and the Target Company having approved the execution of this Agreement and the transactions contemplated hereunder;
- (e) the shareholders at a general meeting of OVT (where applicable pursuant to the Listing Rules and any other relevant laws and regulations) having approved the execution of this Agreement and the transactions contemplated hereunder;

- (f) OVT has obtained all authorizations, approvals, consents, permits, clearance or waivers from or filing of any kind with any government or regulatory authority necessary to be obtained under the applicable laws, rules or regulations (including but not limited to the Listing Rules) in connection with the entering into and performance of this Agreement in each jurisdiction where each of OVT and members of the Target Group is subject to;
 - (g) OVT has complied with all applicable laws, rules and regulations including the Listing Rules, and there is no material adverse comment received by OVT from regulatory authorities including the Stock Exchange, in relation to the disposal of the Sale Shares; and
 - (h) the Sale Shares must be free from any and all Encumbrances.
- 4.2 SCFH shall use its best endeavours to fulfil or procure to fulfil the conditions set out in Clause 4.1(a) to (c) and OVT shall use its best endeavours to fulfil or procure to fulfil the conditions set out in Clause 4.1(d) to (h) hereinabove by 5:00 p.m. (Hong Kong time) on the date referred to in Clause 4.3 hereof. None of the conditions may be waived unless otherwise mutually agreed in writing by the parties hereto.
- 4.3 If any of the conditions set out in Clause 4.1 hereof shall not have been fulfilled by 5:00 p.m. (Hong Kong time) on the date falling sixty (60) days immediately following the date of this Agreement or such later date as the parties hereto may agree, this Agreement shall lapse automatically and be of no further effect (save and except Clauses 8, 10, 11 and 12 hereof which shall continue to have full force and effect) and no party to this Agreement shall have any claim against or liability to the other party, save and except any antecedent breaches of the terms hereof.

5. PRE-COMPLETION UNDERTAKINGS

- 5.1 OVT covenants with SCFH that it shall not further dispose of any interest in or create any Encumbrances over the Sale Shares from the date of this Agreement and up to the Completion Date.
- 5.2 OVT covenants with SCFH that, from the date of this Agreement and up to Completion, except for transactions contemplated under this Agreement, or acts done in the ordinary and usual course of business or day-to-day operations, or anything done with the prior written consent of SCFH, it shall (insofar as it is within its power to do so) procure that each member of the Target Group shall:
- (a) use its reasonable endeavours to preserve the goodwill of the Business.
 - (b) use its reasonable endeavours to maintain in full force and effect all existing insurance policies on substantially similar material terms with a level of cover similar to that in force at the date of this Agreement and not to do, or omit to do, anything which is likely to make any of such insurance policies void or voidable, result in any claim not being paid out by the insurers or any material increase in the premium payable under such policies.
 - (c) make any claim to which it is entitled under the insurance policies in respect of the Business without unreasonable delay and in accordance with the terms of such policies and notify SCFH of any such claim without unreasonable delay.

6. COMPLETION

6.1 Completion Date

Subject to this Clause 6, Completion shall take place at 28th Floor, Bank of China Tower, No. 1 Garden Road, Central, Hong Kong at 11:00 a.m. on the Completion Date (or at such other place, on such other time and/or day as the parties hereto may mutually agree).

6.2 OVT's obligations

- (a) At Completion, OVT shall deliver or caused to be delivered to SCFH:
- (i) original contract note (sold note), instrument of transfer and other appropriate documents duly executed by Sleek City in respect of the Sale Shares in favour of SCFH or its nominee together with the original share certificate(s) of the Sale Shares;
 - (ii) such other documents as may be reasonably required to give good title to the Sale Shares free from all Encumbrances and to enable SCFH or its nominee to become the registered holder thereof;
 - (iii) a certified copy of the resolutions in writing or minutes of meeting of the board of directors of OVT approving this Agreement and the transactions contemplated hereunder and authorizing the execution by any director or authorized person of OVT of the said document and all other documents incidental thereto, and the affixation of the common seal of OVT (where required) on all such relevant documents and the transactions contemplated hereunder;
 - (iv) a certified copy of the resolutions in writing or minutes of meeting of the board of directors of Sleek City approving the transfer of the Sale Shares to SCFH or its nominee, and authorizing the execution by any director or authorized person of Sleek City of all other documents incidental to the transfer of the Sale Shares, and the affixation of the common seal of Sleek City (where required) on all such relevant documents;
 - (v) original letters of resignation duly executed by such persons as nominated by SCFH pursuant to Clause 7.2 hereof;
 - (vi) all books (including but not limited to statutory books, share certificate books and bank cheque books), records (including but not limited to bank statements) and other documents and instruments (including but not limited common seals and official chops) in relation to or connection with each member of the Target Group; and
 - (vii) powers of attorney, if necessary, in the terms satisfied by SCFH under which any of the documents referred to in this Clause 6.2(a) hereof is executed.
- (b) Immediately upon Completion, OVT shall cause the Target Company to pass the resolutions approving the transfer of the Sale Shares to SCFH or its nominee, the entering of the name of SCFH or its nominee (as the case may be) in the register of members of the Target Company as the holder of the Sale Shares and, accordingly, the issue of new share certificate(s) to SCFH or its nominee.
- (c) OVT shall use all its reasonable endeavours to assist SCFH within one (1) month immediately from the Completion Date (including the Completion Date) or any other period to be mutually agreed by the parties hereto in connection with:

- (i) appointment of such persons as SCFH may nominate as directors and company secretary of the Target Company and as directors, legal representative (法定代表人) and supervisor (監事) of the PRC Subsidiary;
- (ii) revocation of any existing bank signature authorities and mandates of any member of the Target Group and/or appointment of such persons nominated by SCFH as authorized signatories of any bank account of any member of the Target Group;
- (iii) change of the registered office and/or the correspondence address of any member of the Target Group; and
- (iv) dealing with such other matters as SCFH shall reasonably require for the purposes of giving effect to the provisions of and the transactions contemplated under this Agreement.

6.3 SCFH's obligations

SCFH, against compliance with the provisions of Clause 6.2(a) hereof by OVT and the Target Company, shall:

- (a) sign the contract note (bought note), instrument of transfer and other appropriate transfer documents in respect of the Sale Shares;
- (b) deliver or cause to be delivered to OVT a copy of the minutes of meeting or written resolutions of the board of directors of SCFH certified by a director or the company secretary of SCFH approving, among other things, this Agreement and the transactions contemplated hereunder and authorizing the execution by any director or authorized person of SCFH of the said documents and all other documents incidental thereto; and
- (c) deliver or cause to be delivered to OVT a cashier order drawn on a licence bank in Hong Kong for the Consideration (after deducting the stamp duty pursuant to Clause 9.2 below) or, if other settlement method as mutually agreed by the parties hereto is used, such evidence showing payment of the Consideration as set out in Clause 3 above.

6.4 Failure to complete

Without prejudice to any other remedies available to any of the parties hereto, if in any respect the obligations of any of the parties hereto set out in this Clause 6 are not complied with on or before the Completion Date, the party not in default may:

- (a) defer Completion to a date not more than twenty-eight (28) days after the Completion Date (and so that the provisions of this Clause 6.4 (a) shall apply to Completion as so deferred); or
- (b) proceed to Completion so far as practicable (without prejudice to its rights hereunder); or
- (c) rescind this Agreement without prejudice to any of its other rights in respect of such default.

7. **OVT'S WARRANTIES**

- 7.1 OVT represents and warrants to and undertakes with SCFH that the following warranties are and will be true and accurate in all material respects on the execution of this Agreement and on Completion:
- (a) Sleek City is the legal and beneficial owner of the Sales Shares and has obtained lawful and valid approval and consent to transfer the Sales Shares to SCFH or its nominee free from all Encumbrances;
 - (b) the Sales Shares are fully paid up and constitute 85% of the total issued share capital of the Target Company;
 - (c) each of the Target Company and the PRC Subsidiary is a duly organized limited liability company validly existing under the laws of the place of its incorporation;
 - (d) the PRC Subsidiary has the corporate powers and authority to carry on the Business. Both the Target Company and the PRC Subsidiary are not in breach of the provisions of any applicable laws, rules or regulations (and all orders, notices and directions made thereunder) and all applicable codes or practices. All returns, resolutions and other documents required to be filed with or delivered to the relevant government departments or regulatory authorities or otherwise by the Target Company and the PRC Subsidiary have been correctly and properly prepared and so filed or delivered; and
 - (e) OVT has full power and authority to enter into and perform this Agreement and any other documents in connection with or incidental to the transactions contemplated hereunder. In entering into this Agreement, OVT does not breach any applicable laws, rules or regulations, or any contractual obligations with any other third parties, and this Agreement constitutes binding obligations on OVT enforceable in accordance with its terms.
- 7.2 OVT undertakes to SCFH that it shall use its best endeavours to (a) procure all such directors, company secretaries, legal representatives and officers of each member of the Target Group as nominated by SCFH at SCFH's absolute sole discretion to resign from their respective offices unconditionally upon Completion or such other date to be mutually agreed by the parties hereto, and all such nominated resigning directors, company secretaries, legal representatives and officers shall have no claim for compensation for loss office or otherwise against any member of the Target Group; (b) assist each member of the Target Group to file and register with the relevant governmental authorities or otherwise complete the relevant procedures under applicable laws, rules and regulations in connection with the resignation of those persons as nominated by SCFH as mentioned in this Clause 7.2(a); (c) appoint or assist in appointment of all persons nominated by SCFH as directors, company secretaries, legal representatives and officers of each member of the Target Group, and complete or assist in completion of all necessary documentation and filing requirements without unreasonable delay; and (d) assist the change of any existing bank mandates as at the Completion Date for the operation of bank accounts of each member of the Target Group upon and after the Completion Date to the effect that such bank accounts are under the control by SCFH.
- 7.3 In the event of it becoming apparent on or before Completion that any of the Warranties or any other term of this Agreement is incorrect or breached in any material respect, SCFH may rescind this Agreement forthwith by notice in writing to OVT without prejudice to any rights SCFH may have in respect of the alleged breach or rescission hereof.

8. CONFIDENTIALITY

- 8.1 Each party hereto undertakes to the other party that it shall treat as strictly confidential, and shall procure that its subsidiaries and holding companies and its shareholders, directors, officers, representatives, agents, employees and advisers treat as strictly confidential, all information (whether oral, graphic, written or in electronic form) which it receives or obtains as a result of the negotiation, entering into or performing this Agreement or which any party hereto has received in relation to any other party.
- 8.2 The restrictions contained in Clause 8.1 hereof shall not apply so as to prohibit disclosure or use of any information if and to the extent:
- (a) the disclosure or use is required by law or by any securities exchange or supervisory or regulatory or governmental authority (including the Stock Exchange and the Securities and Futures Commission) pursuant to laws, rules or regulations to which the party or its holding companies are subject;
 - (b) the disclosure is made by a party to its directors, officers, representatives, agents, employees or advisers for purposes relating to this Agreement on a need-to-know basis on terms that such directors, officers, representatives, agents, employees or advisers undertake to comply with the provisions of Clause 8.1 hereof in respect of such information as if they were a party to this Agreement;
 - (c) the information becomes publicly available (other than by a breach of this Agreement by the disclosing party);
 - (d) the disclosing party has obtained prior written consent of the relevant party for the disclosure or use; or
 - (e) the disclosure or use is required for the purpose of any judicial proceedings arising out of this Agreement or any other documents referred to herein,

provided always that prior to disclosure or use of any information pursuant to this sub-Clause 8.2 (a), the disclosing party shall (unless prohibited by applicable law or regulation to do so) promptly notify the other party of such requirement and shall consult with the other party where feasible and give due consideration to its reasonable requirements before complying with such requirement.

- 8.3 This Clause 8 shall survive Completion or any termination of this Agreement.

9. COSTS

- 9.1 The parties hereto will each pay their own costs and expenses in connection with the negotiation, preparation and execution of this Agreement and any other matters referred to in or incidental to this Agreement, including valuation fees and due diligence costs and expenses.
- 9.2 Stamp duty chargeable on the transfer of the Sale Shares contemplated hereunder shall be borne by SCFH and OVT in equal proportions. OVT agrees that the portion of stamp duty borne by OVT shall be deducted by SCFH directly upon payment of the Consideration, and such direct deduction shall be deemed as full payment of the portion of stamp duty payable by Sleek City as a transferor of the Sale Shares.

10. PROVISIONS RELATING TO THIS AGREEMENT

10.1 Assignment

- (a) No party hereto may, without the prior written consent of the other party, assign this Agreement or any of its rights or obligations under it nor grant, declare, create or dispose of any right or interest in it.
- (b) This Agreement shall be binding upon and enure for the benefit of the successors of the parties but shall not be assignable.

10.2 Whole agreement

- (a) This Agreement (together with any documents referred to herein) constitutes the whole agreement between the parties hereto relating to its subject matter and supersedes all prior understandings, transactions, communications, statements and agreements, whether oral or written, between the parties in relation to the sale and purchase of the Sale Shares and the other matters referred to in this Agreement.
- (b) No variation hereof shall be effective unless it is recorded in a document signed by all parties hereto.

10.3 Agreement survives Completion

The Warranties and all other provisions of this Agreement, in so far as the same shall not have been performed at Completion, shall remain in full force and effect notwithstanding Completion.

10.4 Further assurance

Each party hereto shall do and execute or procure to be done and execute all such further acts, deeds, things and documents as may be necessary to give effect to the terms of this Agreement.

10.5 Invalidity

If any provision of this Agreement shall be held to be illegal or unenforceable, the enforceability of the remainder of this Agreement shall not be affected.

10.6 Notices

Each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant party at its address or fax set out below (or such other address or fax number as the addressee has by five (5) Business Days' prior written notice specified to the other party):

To SCFH : 28th Floor, Bank of China Tower,
1 Garden Road, Central, Hong Kong

Attention: Ms. Cheung Choi Ngor, Director

Fax: (852) 2810 8613

To OVT : 2603, 26th Floor, Harbour Centre,
25 Harbour Road, Wanchai, Hong Kong

Attention: Mr. Shi Baodong, Director and CEO

Fax: (852) 3590 6290

Any notice, demand or other communication so addressed to the relevant party shall be deemed to have been delivered (a) if given or made by letter, when actually delivered to the relevant address; and (b) if given or made by fax, when despatched.

10.7 Counterparts

This Agreement may be executed in one or more counterparts and by the parties hereto on separate counterparts, but shall not be effective until each party has executed at least one counterpart and each such counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same instrument. A party hereto may execute this Agreement on a facsimile or scanned copy counterpart and deliver its signature by facsimile or scanned copy via email (unless otherwise a written notification from one party hereto to the other party, email address of SCFH for the purpose of this Clause 10.7 shall be james.watt@scholding.com, and email address of OVT for the purpose of this Clause 10.7 shall be helijuan@sjzdsjt.com.hk).

11. RIGHTS OF THIRD PARTY

The Contracts (Rights of Third Parties) Ordinance, Cap. 623 of laws of Hong Kong, shall not apply to this Agreement and no rights or benefits expressly or impliedly conferred by it shall be enforceable under that Ordinance against the parties to it, their successors or permitted assignees by any other person.

12. LAW AND JURISDICTION

12.1 Law

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

12.2 Jurisdiction

In relation to any legal action or proceedings to enforce this Agreement or arising out of or in connection with this Agreement ("**proceedings**") each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong and waives any objection to proceedings in such courts on the grounds of venue or on the grounds that the proceedings have been brought in any inconvenient forum.

AS WITNESS the parties hereto have caused this Agreement to be executed the day and year first above written.

SCHEDULE 1

Particulars of the Target Company and the PRC Subsidiary

Part I - the Target Company

1. Company Number : 0402651
2. Date of incorporation : 16 February 1993
3. Place of incorporation : Hong Kong
4. Address of registered office : Room 2603, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong
5. Issued share capital (as at the date of this Agreement) : One Hundred (100) paid-up ordinary shares
6. Financial year end : 31 December
7. Directors : (i) Shi Baodong (石保棟)
(ii) Wang Jianhua (王建華)
(iii) Xu Yongmei (許永梅)
(iv) Cheung Choi Ngor (張賽娥)
(v) 李彥寬
8. Company Secretary : Mount Power Limited
9. Auditor : KPMG, *certified public accountants*

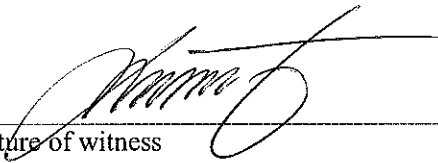
Part II - the PRC Subsidiary

1. Date of incorporation : 20 August 1993
2. Business duration : 19 August 2023
3. Place of incorporation : PRC
4. Address of registered office : 南京市秦淮區太平南路 107 號
5. Registered capital : RMB5,500,000
6. Financial year end : 31 December
7. Directors :
 - (i) 李彥寬
 - (ii) 李征宇
 - (ii) 王建華 (董事長)
 - (iii) 尹順榮 (副董事長)
 - (iv) 張季兵
 - (v) 張賽娥
 - (vi) 張玲
8. Supervisor (監事) : 李霽
9. Shareholders :
 - (i) King Link Investments Limited – 65.45%
 - (ii) 南京寶慶首飾總公司 – 34.55%
10. Legal representative (法定代表人) : 王建華
11. Business scope : 加工、銷售金、銀、鉑及珠寶首飾、工藝品、禮品及其相關的售後服務、促銷服務。

EXECUTION

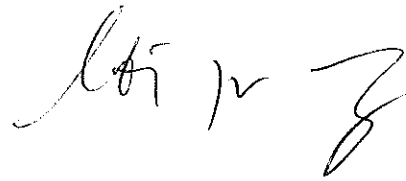
SIGNED by: Cheung Choi Ngor, Director)
)
duly authorised for and on behalf of)
SOUTH CHINA FINANCIAL HOLDINGS)
LIMITED)

in the presence of :-)



Signature of witness)

WATT KA PO JAMES



By executing this Agreement the signatory warrants that the signatory is duly authorized to execute this Agreement on behalf of **SOUTH CHINA FINANCIAL HOLDINGS LIMITED**

EXECUTION

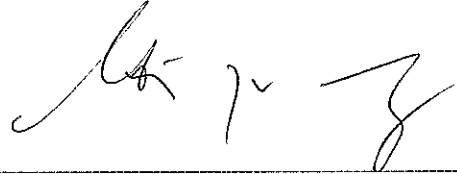
SIGNED by: Cheung Choi Ngor, Director
duly authorised for and on behalf of
**SOUTH CHINA FINANCIAL HOLDINGS
LIMITED**

in the presence of :-



Signature of witness

WATT KA PO JAMES



By executing this Agreement the signatory warrants that the signatory is duly authorized to execute this Agreement on behalf of **SOUTH CHINA FINANCIAL HOLDINGS LIMITED**

SIGNED by: Shi Baodong, Director and CEO)
)
duly authorised for and on behalf of)
ORIENT VICTORY TRAVEL GROUP)
COMPANY LIMITED)

in the presence of :-)
)
)
)

张 龙 飞

Signature of witness)

石保东

By executing this Agreement the signatory warrants that the signatory is duly authorized to execute this Agreement on behalf of **ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED**

SIGNED by: Shi Baodong, Director
duly authorised for and on behalf of
KING LINK INVESTMENTS LIMITED
in the presence of :-

张龙飞
Signature of witness

石保东
By executing this Agreement the signatory warrants that the signatory is duly authorized to execute this Agreement on behalf of **KING LINK INVESTMENTS LIMITED**