

THIS ASSIGNMENT is made the 28th day of
BETWEEN

- (1) THE HONG KONG HOUSING AUTHORITY a body corporate established by virtue of Section 3 of the Housing Ordinance (Cap. 283) ("the Vendor") and
- (2) CHIU YUN WAH (趙 潤 華) and LAU YIN YEE (劉 燕 儀)
both of Flat No. 16 . 3rd Floor, Block C, Ko Chun Court, Yau Tong, Kowloon, Hong Kong ("the Purchaser")

1. In consideration of the sum of DOLLARS ONE MILLION ONE HUNDRED SIXTY FOUR THOUSAND AND FIVE HUNDRED ONLY -----
----- Hong Kong Currency (HK\$ 1,164,500.00)
paid by the Purchaser to the Vendor (receipt whereof is acknowledged) the Vendor as beneficial owner ASSIGNS to the Purchaser the land described in paragraph (1) of the Schedule hereto ("the Property") TO HOLD the same unto the Purchaser as joint tenants for the residue of the term of years created by the Lease referred to in paragraph (2) of the Schedule ("the Lease") subject to the payment of a due proportion of the yearly rent reserved by and the covenants conditions and provisos contained in the Lease and subject to and with the benefit of the Deed of Mutual Covenant and Deed of Grant referred to in paragraph (3) of the Schedule ("the said Deed of Mutual Covenant").

2. This Assignment is subject to the terms covenants and conditions (hereinafter called "the said terms covenants and conditions") contained in the Schedule to the Housing Ordinance (Cap. 283) and any amendments thereto.

3. The Purchaser HEREBY COVENANTS with the Vendor as follows:-

- (1) The Purchaser will observe and perform the covenants terms and conditions by and in the said Deed of Mutual Covenant reserved and contained and will indemnify the Vendor against all actions suits expenses claims and demands on account of or in respect of the non-observance or non-performance of the said covenants terms and conditions or any of them.

(2) In the event that the Purchaser wishes to sell the Property and the Vendor or its nominee wishes to purchase the Property in accordance with the said terms covenants and conditions, the Vendor shall, within twenty-eight days of receiving the Purchaser's notice of intended sale, serve upon the Purchaser at the address of the Property (or at the address specified for the purpose in such notice of sale), a notice of acceptance in writing to that effect, in which event completion of the sale shall be effected by the Purchaser within such time as shall be specified by the Vendor or its nominee in writing, by entering into a deed of assignment of the Property in a form approved by the Vendor and delivering vacant possession of the Property to the Vendor or its nominee.

4. The Purchaser HEREBY FURTHER EXPRESSLY COVENANTS for himself and for all persons deriving title from him with the Vendor to the intent that the burden of the following covenants shall run with the land and be binding on the Purchaser his executors administrators and assigns or successors in title:-

- (1) to observe and comply with all the covenants terms conditions and provisos and the House Rules contained in the said Deed of Mutual Covenant and for the time being in force; and
- (2) to notify the Manager (as defined in the said Deed of Mutual Covenant) in writing of any change in ownership of the Property within fourteen days from the date of such change.

5. The covenants by the Purchaser herein contained and implied by the Conveyancing and Property Ordinance (Cap. 219) are joint and several.

6. It is hereby agreed and declared by the parties hereto that the initial market value of the Property is DOLLARS ONE MILLION SEVEN HUNDRED NINETY THREE THOUSAND AND THREE HUNDRED ONLY - - - - -
Hong Kong Currency (HK\$ 1,793,300.00).

7. It is hereby certified that the transaction hereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value or the aggregate amount or value of the consideration exceeds HK\$ 2,000,000.00 .

SCHEDULE

(1) The Property -

(a) Lot number, sections, undivided shares, description and address:

All Those 58 equal undivided 81.791st parts or shares of and in ALL That piece or parcel of ground registered in the Land Registry as THE REMAINING PORTION OF NEW KOWLOON INLAND LOT NO.6189 ("the said land") and of and in the messuages erections and buildings thereon forming part of the development known at the date hereof as KO CHUN COURT (高俊苑) together with the sole and exclusive right to hold use occupy and enjoy All That FLAT NO.16 ON THE 3RD FLOOR of BLOCK C of KO CHUN COURT (高俊苑) which Flat for the purpose of identification only is shown coloured Pink on the Plan annexed hereto.

(b) Exceptions and reservations:

- (i) Except and reserved as in the Lease is excepted and reserved.
- (ii) Excepting and reserving unto the Vendor its successors and assigns other than the Purchaser:-
 - (I) the exclusive right to occupy and enjoy the empty bays and all other units in the buildings erected or to be erected on the said land;
 - (II) the exclusive right of erect one or more flue pipes or smoke stacks or chimneys from the ground floors to the roofs of the buildings erected or to be erected on the said land; and
 - (III) such other rights and privileges of the Vendor its successors and assigns other than the Purchaser as are specified or contained in the said Deed of Mutual Covenant.

(c) Easements and other appurtenant rights the benefit of which is assigned with the Property:

- (i) The right to the free and uninterrupted passage and running of water, sewage, gas and electricity from and to the Property through the sewers, drains, water-courses, cables, pipes and wires which now are or may at any time hereafter be in under or passing through Section A of New Kowloon Inland Lot No.6189 ("the Adjoining Land") or any building or buildings thereon which are wholly or partly for the common use of the owners or occupiers of the said land.
- (ii) All rights, rights of way, privileges, easements and appurtenances belonging or appertaining to the Property and such rights, privileges and easements as contained in the Lease and the said Deed of Mutual Covenant and in any other instrument registered in the Land Registry so far as the same affect the Property and are still subsisting and capable of being enforced.

(d) Easements and other appurtenant rights to which the Property is subject:

- (i) The right for the owners and occupiers for the time being of the Adjoining Land to the free and uninterrupted passage and running of water, sewage, gas and electricity from and to the Adjoining Land through the sewers, drains, water-courses cables, pipes and wires which now are or may at any time hereafter be in under or passing through the said land or any building or buildings thereon which are wholly or partly for the common use of the owners or occupiers of the Adjoining Land.
- (ii) The free and uninterrupted right of way for the owners and occupiers for the time being of the Adjoining Land their tenants, servants and licensees from time to time and at all times during the residue of the said term of years for all purposes connected with the proper use and enjoyment of the Adjoining Land to pass and repass with or without vehicles over along and upon that portion of the said land shown coloured green hatched black on the plan annexed to a Deed Poll registered in the Land Registry by Memorial No.5670241.
- (iii) All rights, right of way, privileges and easements as contained in the Lease and the said Deed of Mutual Covenant and in any other instrument registered in the Land Registry so far as the same affect the Property and are capable of being enforced and all subsisting rights, rights of way, privileges and easements to which the Property is now subject.

(2) The Lease-

- (a) Date : 3rd day of June 1993.
- (b) Parties : THE GOVERNMENT OF HONG KONG of the one part and THE HONG KONG HOUSING AUTHORITY of the other part.
- (c) Term : for the term of years commencing on the 3rd day of June 1993 and expiring on the 30th day of June 2047.
- (d) Lot : NEW KOWLOON INLAND LOT NO.6189.

(3) The said Deed of Mutual Covenant -

Deed of Mutual Covenant and Deed of Grant dated the 13th day of July 1995 and made between the Hong Kong Housing Authority and Sun Hung Wa.

SIGNED SEALED AND DELIVERED by)

CHONG Ka-Yin)
Assistant Estate Surveyor)
Housing Department)

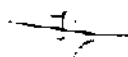
for and on behalf of the Vendor)

duly authorized under and by virtue)

of Section 10 of the Housing)

Ordinance (Cap. 283) in the)

presence of :-)


CHONG Ka-Yin)
Assistant Estate Surveyor)
Housing Department)



RUBY Y.E. HON)
SOLICITOR)
HONG KONG)

SIGNED SEALED AND DELIVERED by)

the Purchaser (they having been)

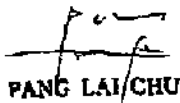
identified by the production of)

their respective Hong Kong Identity Cards)

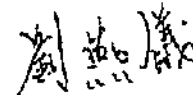
in the presence of :-)



(Holding Hong Kong Identity)
Card No. E174254 (3))


FANG LAI CHU)

Clerk to Messrs. Felix Fong & Hon.)
Solicitors, Hong Kong.)



(Holding Hong Kong Identity)
Card No. B601309 (6))

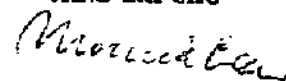
INTERPRETED to the Purchaser)

by:-)


FANG LAI CHU)

Clerk to Messrs. Felix Fong & Hon.)
Solicitors, Hong Kong.)

) I hereby verify the signature of)
the said FANG LAI CHU :-)



MONICA M. Y. LAW)
Solicitor, Hong Kong.)

KC-AI

Dated 28th July 1995

THE HONG KONG HOUSING AUTHORITY

to

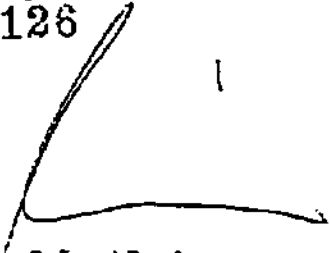
CHIU YUN WAH and
LAU YIN YEE

ASSIGNMENT

of
58 /81.791st shares of and in
THE REMAINING PORTION OF NEW
KOWLOON INLAND LOT NO.6189

(Flat No. 15 on the 3rd Floor of Block C of KO CHUN COURT)

REGISTERED in the Land Registry
by Memorial No. 6378126
on 24 AUG 1995

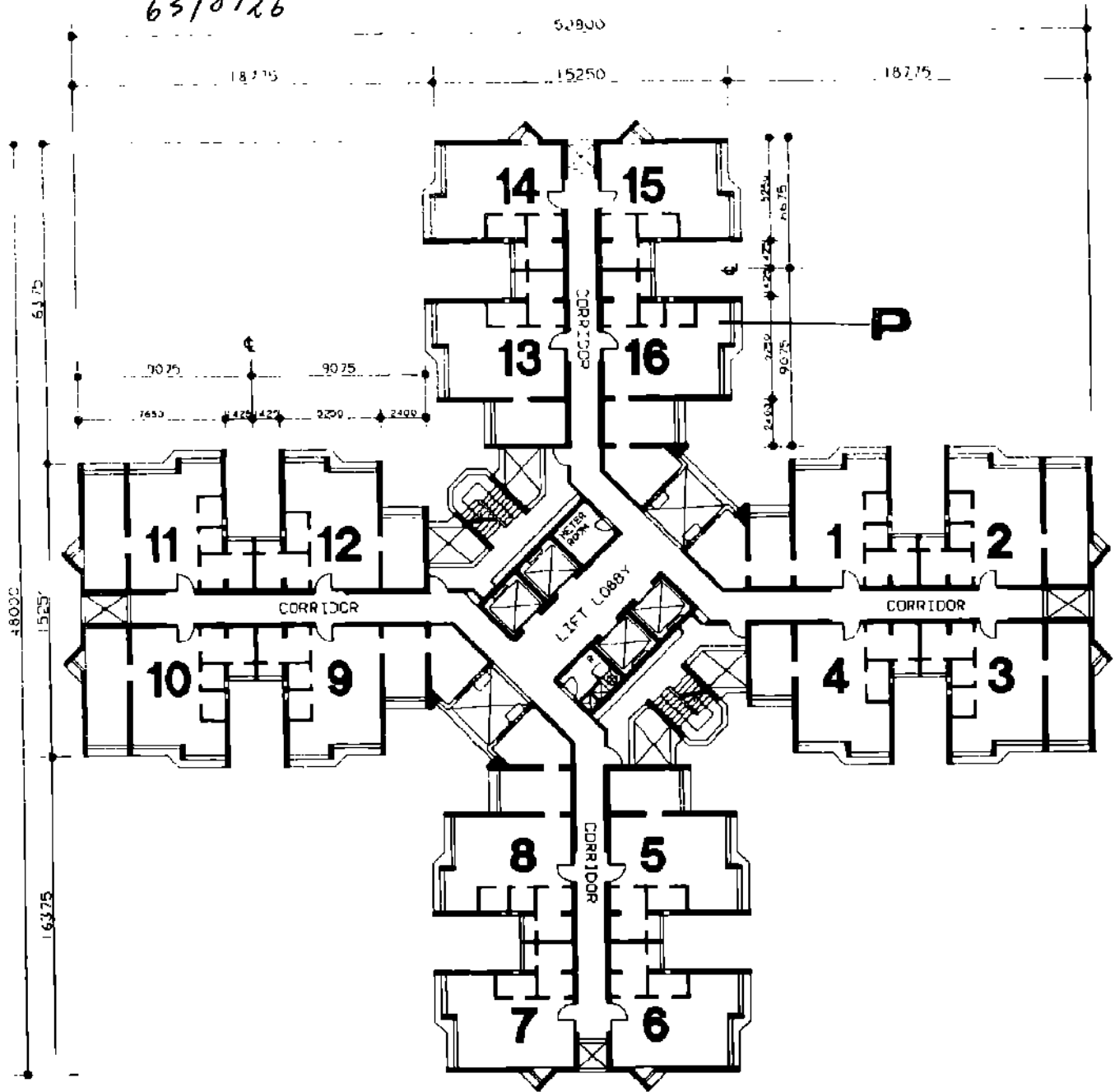

P. Land Registrar

HOS G/389

MESSRS. FELIX FONG & HON.
SOLICITORS.
HONG KONG.

Ref. No. 201630/RH/1c

6378126



2ND TO 19TH FLOOR PLAN
FOR BLOCK C
KO CHUN COURT
N.K.I.L.No. 6189 R.P.



6378126

HOS

Serial No. 386
Reg. Fee \$ 530.00Memorial
No. 6378126Received
on 24 AUG 1995

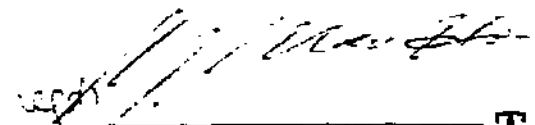
MEMORIAL of an instrument to be registered in the Land Registry / New Territories Land Registry under the Land Registration Ordinance.

Nature and object of the instrument to which the memorial relates	ASSIGNMENT (with plan annexed)	Solicitors Code 524
		Stamp Office No. 25-513104
Date of instrument	28th July 1995	Stamp Duty \$ 19,500.00
		FOR LAND REGISTRY USE ONLY
Consideration	HK\$1,164,500.00	
Memorial number of transaction satisfied [Regs. 6(1)(f) and 6(2)(f)]	N/A	Nature of Instrument Code 04
Names and Hong Kong Identity Card / Company Registration Numbers of parties, their respective shares in, and capacities in relation to, the premises	THE HONG KONG HOUSING AUTHORITY ("the Vendor") CHIU YUN WAH (趙潤華) and LAU YIN YEE (劉燕儀) (H.K.L.C. Nos. E174254(3) and B601309(6)) (as Joint Tenants) ("the Purchaser")	Consideration Code
		Capacity Code 04
Premises affected by the instrument including lot number and address (with premises number and street name)	All Those 58 / 81, 79 1st parts or shares of and in The Remaining Portion of New Kowloon Inland Lot No. 6189 (Flat No. 16 on the 3rd Floor of Block C of Ko Chun Court, No. 23 Ko Chiu Road)	

On this 24 AUG 1995 day of 19 Ng Man Hon Philip

of Messrs. Felix Fong & Hon, Hong Kong, Solicitor, hereby certify that the foregoing Memorial contains a just and true account of the several particulars therein set forth as required by the Land Registration Regulations.

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 Solicitor, Hong Kong. T