

THIS ASSIGNMENT is made the 18th/ 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) WONG HUNG KIT FRANCIS (黃鴻傑) () -----
holder of Flat No. 2, on the 3rd Floor of Block C, of Lei On Court,
Lei Yue Mun Road, Lam Tin, Kowloon, Hong Kong ("the Purchaser").

1. In consideration of the sum of DOLLARS ONE MILLION NINE HUNDRED THIRTY SEVEN THOUSAND AND FOUR HUNDRED -----
ONLY Hong Kong Currency (HK\$1,937,400.00 /) paid by the Purchaser to the Vendor (receipt whereof is acknowledged) the Vendor as beneficial owner ASSIGNS to the Purchaser the property described in paragraph (1) of the Schedule hereto ("the Property") EXCEPTING AND RESERVING the rights as are excepted and reserved in paragraph (1)(b) of the Schedule and SUBJECT TO and WITH THE BENEFIT OF such easements and other appurtenant rights described in paragraphs (1)(c) and (1)(d) of the Schedule TO HOLD the same unto the Purchaser (in the event of the Purchaser being more than one person, as joint tenants) for the residue of the term of years created by the Government Lease referred to in paragraph (2) of the Schedule ("the Lease") subject to the payment of a due proportion of the 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 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 contained in the Schedule to the Housing Ordinance (Cap. 283) and any amendments thereto.

3. The Purchaser HEREBY COVENANTS with the Vendor that 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.



4. The Purchaser HEREBY COVENANTS with the Vendor that the Purchaser acknowledges the rights conferred on the Hong Kong Housing Authority (and its successors and assigns) under Clause 1(f) of the said Deed of Mutual Covenant to the intent that such covenants shall bind the Property and the owner or owners thereof for the time being and other person or persons deriving title under the Purchaser (each and all of whom including the Purchaser is and are hereinafter included in the expression "the Covenancing Purchaser") and shall enure for the benefit of the Estate as referred to in the Schedule hereto and be enforceable by the Vendor and its successors and assigns that :-

- (i) the Covenancing Purchaser confirms and acknowledges the covenants, rights, entitlements, exceptions and reservations granted and conferred on the Hong Kong Housing Authority under Clause 1(f) of the said Deed of Mutual Covenant and the Covenancing Purchaser shall not do or permit anything to be done which will in any way affect or impede or hinder the exercise of the said rights by the Hong Kong Housing Authority (and its successors and assigns);
- (ii) the Covenancing Purchaser shall, if required by the Hong Kong Housing Authority, do everything necessary, including giving express consents in writing to the exercise of the said rights by the Hong Kong Housing Authority, to facilitate the exercise of the said rights by the Hong Kong Housing Authority;
- (iii) the Covenancing Purchaser hereby expressly and irrevocably appoints the Hong Kong Housing Authority (and its successors and assigns) to be his attorney and grants unto the Hong Kong Housing Authority (and its successors and assigns) the full right power and authority to give all consents and to do all acts deeds matters and things and to execute and sign seal and as the acts and deeds of the Covenancing Purchaser deliver such deeds and to sign such documents or instruments as may be necessary for the exercise of or incidental to the exercise of the rights conferred on the Hong Kong Housing Authority (and its successors and assigns) as aforesaid with the full power of delegation and the Covenancing Purchaser hereby further covenants to do all acts deeds matters and things and to execute sign seal and deliver such deed or deeds and to sign such documents or instruments as may be necessary to give effect to such appointment and grant; and

- (iv) in the event of the Covenanting Purchaser selling or otherwise disposing of the Property, the Covenanting Purchaser shall procure the purchaser or assignee thereof to enter into the same binding covenants on terms similar in scope and extent as the covenants (i), (ii) and (iii) hereinbefore contained.

PROVIDED that upon the Covenanting Purchaser complying with and performing the covenant (iv) hereinbefore contained, the Covenanting Purchaser shall not be liable for any breach of the covenants (i), (ii) and (iii) hereinbefore contained which may happen after the Covenanting Purchaser shall have sold or otherwise disposed of the Property in respect whereof such purchaser or assignee shall have entered into such covenants similar in scope and extent as the covenants (i), (ii) and (iii) hereinbefore contained.

5. The Purchaser HEREBY FURTHER COVENANTS with the Vendor that the Purchaser acknowledges the rights conferred on the Hong Kong Housing Authority (and its successors and assigns) as Manager under Clauses 5(c)(34) and 5(c)(35) of the said Deed of Mutual Covenant to the intent that such covenant shall bind the Property and the Covenanting Purchaser and shall enure for the benefit of the Estate as referred to in the Schedule hereto and be enforceable by the Vendor and its successors and assigns that :-

- (i) the Covenanting Purchaser confirms and acknowledges the covenants, rights, entitlements, exceptions and reservations granted and conferred on the Manager (as defined in the said Deed of Mutual Covenant) under Clauses 5(c)(34) and 5(c)(35) of the said Deed of Mutual Covenant and the Covenanting Purchaser shall not do or permit anything to be done which will in any way affect or hinder the exercise of the said rights by the Manager;
- (ii) the Covenanting Purchaser shall, if required by the Manager, do everything necessary, including giving express consents in writing to the exercise of the said rights by the Manager, to facilitate the exercise of the said rights by the Manager;
- (iii) the Covenanting Purchaser hereby expressly and irrevocably appoints the Manager to be his attorney and grants unto the Manager the full right power and authority to give all consents and to do all acts deeds matters and things and to execute and sign seal and as the acts and deeds of the Covenanting Purchaser deliver such deeds and to sign such documents or instruments as

may be necessary for the exercise of or incidental to the exercise of the rights conferred on the Manager as aforesaid with the full power of delegation and the Covenancing Purchaser hereby further covenants to do all acts deeds matters and things and to execute sign seal and deliver such deed or deeds and to sign such documents or instruments as may be necessary to give effect to such appointment and grant; and

- (iv) in the event of the Covenancing Purchaser selling or otherwise disposing of the Property, the Covenancing Purchaser shall procure the purchaser or assignee thereof to enter into the same binding covenants on terms similar in scope and extent as the covenants (i), (ii) and (iii) hereinbefore contained.

PROVIDED that upon the Covenancing Purchaser complying with and performing the covenant (iv) hereinbefore contained, the Covenancing Purchaser shall not be liable for any breach of the covenants (i), (ii) and (iii) hereinbefore contained which may happen after the Covenancing Purchaser shall have sold or otherwise disposed of the Property in respect whereof such purchaser or assignee shall have entered into such covenants similar in scope and extent as the covenants (i), (ii) and (iii) hereinbefore contained.

6. In the event of the Purchaser being more than one person, the covenants by the Purchaser herein contained and implied by the Conveyancing and Property Ordinance (Cap. 219) are joint and several.

7. It is hereby agreed and declared by the parties hereto that the initial market value of the Property is **DOLLARS TWO MILLION EIGHT HUNDRED EIGHTY NINE THOUSAND AND TWO HUNDRED**-----
ONLY Hong Kong Currency (HK\$ 2,889,200,00).

8. 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\$2,351,760.00~~
~~HK\$3,000,000.00~~ **HK\$2,351,760.00.**

IN WITNESS whereof the Vendor and the Purchaser have executed this Assignment the day and year first above written.

SCHEDULE

(1) **The Property** :-

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

ALL THOSE 78 / equal undivided 141,292nd parts or shares of and in ALL THAT piece or parcel of ground registered in the Land Registry as NEW KOWLOON INLAND LOT NO. 6352 ("the said land") and of and in the messuages erections and buildings thereon known at the date hereof as **LEI ON COURT (鯉安苑)** ("the Estate") together with the sole and exclusive right to hold use occupy and enjoy ALL THAT FLAT NO. 2 “ on the 3RD / FLOOR of BLOCK C / of **LEI ON COURT (鯉安苑)**, Lei Yue Mun Road, Lam Tin, Kowloon, Hong Kong 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 hold, use, occupy and enjoy the whole of the Estate save and except :-
 - (aa) the Property; and
 - (bb) such areas and facilities (if any) as may be designated as Common Areas and Facilities in the said Deed of Mutual Covenant or are intended for common use.
 - (II) such exclusive rights of the Vendor its successors and assigns as are more particularly set out in Clause 1(f) and Clause 4 of the said Deed of Mutual Covenant; 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 :-

All rights, rights of way, privileges, easements and appurtenances belonging or appertaining to the Property and such rights, rights of way, privileges, easements and other appurtenant rights (if any) as contained in the Lease, the said Deed of Mutual Covenant and in any other instrument or instruments 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 :-

All rights, rights of way, privileges and easements as contained in the Lease, the said Deed of Mutual Covenant and in any other instrument or instruments 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 subject.

(2) **The Lease :-**

- (a) Date : the 25th day of July 2002
- (b) Parties : The Government of the Hong Kong Special Administrative Region of the one part and the Hong Kong Housing Authority of the other part
- (c) Term : for a term of fifty years commencing on the 25th day of July 2002
- (d) Lot : NEW KOWLOON INLAND LOT NO. 6352

(3) **The said Deed of Mutual Covenant :-**

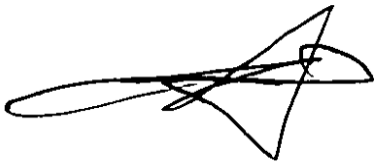
Deed of Mutual Covenant dated the 10th day of October 2002 and made between The Hong Kong Housing Authority and Wong Loi Tak and Lai Tak Yin and registered in the Land Registry by Memorial No. UB8802765.

SIGNED SEALED AND DELIVERED by)

CHAN Chi Ming
Estate Surveyor
Housing Department

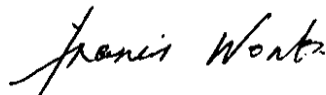


for and on behalf of the Vendor duly)
authorized under and by virtue of Section 10)
of the Housing Ordinance (Cap. 283) whose)
signature is verified by :-)

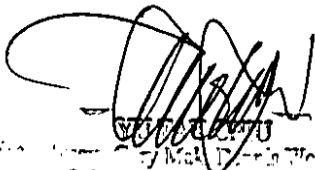


WONG WANG HOW DENNIS
Solicitors, Hong Kong SAR
Gary Mak, Dennis Wong & Chang

SIGNED SEALED AND DELIVERED by)
the Purchaser (having been identified by the)
production of Hong Kong Identity Card(s)))
in the presence of :-)

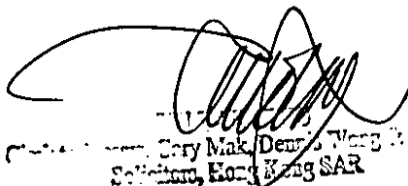


(Hong Kong Identity Card
No. E960454.(9))



Francis Wong, Gary Mak, Dennis Wong & Chang
Solicitors, Hong Kong SAR

INTERPRETED to the Purchaser by :-



WONG WANG HOW DENNIS
Solicitors, Hong Kong SAR

I hereby verify the signature
of YU TAK CHIU



WONG WANG HOW DENNIS
Solicitors, Hong Kong SAR
Gary Mak, Dennis Wong & Chang

DATED the 18th day of June 2008.

THE HONG KONG HOUSING AUTHORITY

to

WONG HUNG KIT FRANCIS



註冊摘要編號 Memorial No.:

08071502300103

本文書於2008年7月15日在土地註冊處
以上述註冊摘要編號註冊。

This instrument was registered in the
Land Registry by the above Memorial
No. on 15 July 2008.

土地註冊處處長
Land Registrar

ASSIGNMENT

of

78 /141,292nd parts or shares of and in New
Kowloon Inland Lot No. 6352 (Flat No. 2 on the
3rd Floor of Block C of LEI ON COURT, Lei
Yue Mun Road, Lam Tin, Kowloon, Hong Kong)

GARY MAK, DENNIS WONG & CHANG
SOLICITORS
HONG KONG

Ref: W/A10195 /HOS 695/2008VP