

Date: _____

**THE GOVERNMENT OF
THE HONG KONG SPECIAL ADMINISTRATIVE REGION**

and

(name of Secured Investor A)

and

(name of Secured Investor B)

and

(name of ProdCo)

and

(name of Collection Agent)

FILM PRODUCTION FINANCING SCHEME

INTER-PARTY AGREEMENT

“(English Film Title)”

《(Chinese Film Title)》

(Case No.: CCIB/CHK/FS 24/5/10/_/20__)

CONTENTS

<u>Clause</u>	<u>Heading</u>	<u>Page</u>
1.	Definitions and Interpretation	3
2.	Financing	4
3.	Collection and Distribution of Gross Revenues and Gross Receipts	4
4.	Priorities and Ranking	4
5.	Undertakings, Representations and Warranties	5
6.	Payments to the Collection Agent	7
7.	Enforcement	7
8.	Subrogation	8
9.	Assignment	8
10.	Entire Agreement	9
11.	Termination	9
12.	Inconsistency	9
13.	Notices	9
14.	Variation	10
15.	Defences	10
16.	Severability	11
17.	Governing Law and Jurisdiction	11
	Schedule	12

THIS INTER-PARTY AGREEMENT is made the _____

Parties

- (1) **The Government of the Hong Kong Special Administrative Region** of 40/F, Revenue Tower, 5 Gloucester Road, Wan Chai, Hong Kong (“**Government**”);
- (2) **(name of Secured Investor A)** of (address of Secured Investor A) (“**Secured Investor A**”);
- (3) **(name of Secured Investor B)** of (address of Secured Investor B) (“**Secured Investor B**”);
- (4) **(name of ProdCo)** whose registered office is at (address of ProdCo) (“**ProdCo**”); and
- (5) **(name of Collection Agent)** whose registered office is at (address of Collection Agent). (“**Collection Agent**”).

(Secured Investor A and Secured Investor B are hereinafter referred to collectively as “**Secured Investors**”).

Recitals

- (A) By a Deed of Charge (“**Government Charge**”) dated _____, ProdCo charged in favour of the Government as security for the performance and discharge of the Secured Obligations by way of first fixed charge all ProdCo’s right, title and interest in and to the assets and property therein described subject to the terms and conditions therein contained.
- (B) By a Deed of Charge (“**Company Charge A**”) dated _____, ProdCo charged in favour of Secured Investor A by way of fixed charge the assets and property therein described subject to the terms and conditions therein contained.
- (C) By a Deed of Charge (“**Company Charge B**”) dated _____, ProdCo charged in favour of Secured Investor B by way of fixed charge the assets and property therein described subject to the terms and conditions therein contained.

(The Government Charge, Company Charge A and the Company Charge B are hereinafter collectively called “**Security Documents**”).

- (D) This Agreement provides for the respective rights and obligations of the parties in relation to the Film and the priorities between and ranking of the respective claims of the Government and Secured Investors and ProdCo.

Operative Part

1. Definitions and Interpretation

1.1 Unless otherwise defined in this Agreement or the context otherwise requires, terms defined and expressions used in the Master Definitions Schedule shall have the same meaning when used in this Agreement and the rules concerning construction of the references stated in the Master Definitions Schedule shall apply to this Agreement.

1.2 The following terms when used in this Agreement shall bear the meaning as set out below:-

“Arbitration Ordinance” means the Arbitration Ordinance (Chapter 341 of the Laws of Hong Kong);

“Collection Account Management Agreement” means the collection account management agreement among the Collection Agent, ProdCo, Secured Investors, the Government and (name of Sales Agent);

“Gross Receipts” means the Gross Revenues actually received by the Collection Agent and paid into the Collection Account, including such parts of Gross Revenues which may be withheld in accordance with the Collection Account Management Agreement;

“Gross Revenues” means all monies derived from the distribution, exhibition and exploitation of the Film and any secondary and/or ancillary rights therein throughout the world due to be paid to ProdCo and/or the Government and Secured Investors and/or the Sales Agent and/or the Collection Agent (whether by sub-sales agent(s), Distributor(s), sub-distributor(s) or otherwise pursuant to all agreements (including all distribution agreements) in connection with the Film) including all recovered withholding tax (if any);

“Investment” means in relation to each of the Secured Investors, the total amount contributed by it in respect of the finance of the Film in accordance with Clause 2 and the Schedule, the amount of which shall be determined by the duly completed and served drawdown notices and payment remittances;

“Master Definitions Schedule” means the Master Definitions Schedule executed by or on behalf of the Government and ProdCo and other parties (if any);

“Net Profits” has the meaning ascribed to it in Clause 4.1.3;

“Residual Sum” has the meaning ascribed to it in Clause 4.1;

“Subordinated Claims”	means the Secured Investors’ entitlement to Net Profits (if any) calculated in accordance with Clause 4.1.3;
“Senior Claims”	means the Government Finance and the Secured Investors’ Investment;
“Senior Claims Documents”	has the meaning ascribed to it in Clause 7(b);
“Subordinated Claimants”	means the Secured Investors insofar as the Subordinated Claims are concerned.

2. **Financing**

Subject to compliance by ProdCo with the terms of the Transaction Documents, the Government and Secured Investors shall finance the Film on the milestones and in the manner set out in the Schedule hereto. The Government and Secured Investors shall provide finance on the same milestones.

3. **Collection and Distribution of Gross Revenues and Gross Receipts**

The parties hereto acknowledge and agree that:-

- 3.1 All Sales Agent’s Expenses in relation to the Film (which shall be capped at HK\$1 million or 15% of the Production Budget (whichever is the greater)) or such greater amount as may be approved by the Government (to the extent the said amounts have not been already been paid from any other sources) can be recouped by the Sales Agent from the Gross Revenue and the remaining amount shall become the Gross Receipts for depositing into the Collection Account;
- 3.2 Subject to Clause 3.1, the remaining part of Gross Revenues (save for such parts of Gross Revenues which may be withheld in accordance with the Collection Account Management Agreement) shall be credited to and held in the Collection Account; and
- 3.2 the Collection Agent shall collect and distribute the Gross Receipts in the manner and order set out in Clause 4.

4. **Priorities and Ranking**

- 4.1 Each of the Government, Secured Investors and ProdCo acknowledges and agrees that after distributing the Gross Receipts to the Collection Agent in payment of its fees, commissions and expenses and to the Sales Agent in payment of its fees and commissions (including fees and commissions of all sub-sales agent(s), Distributor(s), and sub-distributor(s)) in relation to the Film (which shall be capped at 15% of the Gross Receipts), the Collection Agent shall distribute the balance (including interest accrued on the Collection Account) (“**Residual Sum**”) in the manner and order set out in Clauses 4.1.1 to 4.1.3 and in payment of the following amounts (to the extent the said amounts have not already been paid from any other sources) but without prejudice to Clauses 6 to 8:-

- 4.1.1 in the event that the Residual Sum is equal to or exceeds the Senior Claims (whether

ProdCo is in liquidation or not), the Senior Claims shall be discharged in full on a *pari passu* basis, in priority to the Subordinated Claims.

- 4.1.2 in the event that the Residual Sum is less than the Senior Claims (whether ProdCo is in liquidation or not), the Senior Claims shall be discharged on a pro rata *pari passu* basis in priority to the Subordinated Claims and in accordance with the mathematical formulae set out below:-

Government's claim to recoupment of Government Finance	=	Residual Sum	x	$\frac{\text{Government Finance}}{\text{Government Finance} + \text{Investment of Secured Investor A} + \text{Investment of Secured Investor B}}$
Secured Investor A's claim to recoupment of its Investment	=	Residual Sum	x	$\frac{\text{the Secured Investor A's Investment}}{\text{Government Finance} + \text{Investment of Secured Investor A} + \text{Investment of Secured Investor B}}$
Secured Investor B's claim to recoupment of its Investment	=	Residual Sum	x	$\frac{\text{the Secured Investor B's Investment}}{\text{Government Finance} + \text{Investment of Secured Investor A} + \text{Investment of Secured Investor B}}$

- 4.1.3 the Residual Sum less the Senior Claims shall form the net profits ("**Net Profits**"), which shall be applied pro rata *pari passu* to the Secured Investors having regard to the Government Finance and the respective Investments of the Secured Investors and the Secured Investors' claim to Net Profits shall be calculated in accordance with the mathematical formulae set out below:-

Government's claim to Net Profits	=	Net Profits	x	$\frac{\text{Government Finance}}{\text{Government Finance} + \text{Investment of Secured Investor A} + \text{Investment of Secured Investor B}}$
Secured Investor A's claim to Net Profits	=	Net Profits	x	$\frac{\text{the Secured Investor A's Investment}}{\text{Government Finance} + \text{Investment of Secured Investor A} + \text{Investment of Secured Investor B}}$
Secured Investor B's claim to Net Profits	=	Net Profits	x	$\frac{\text{the Secured Investor B's Investment}}{\text{Government Finance} + \text{Investment of Secured Investor A} + \text{Investment of Secured Investor B}}$

- 4.2 The priorities referred to in Clause 4.1 will not be affected by any reduction or increase in the amount secured by the Security Documents or by any intermediate reduction or increase in, amendment or variation to, or satisfaction of, the Senior Claims or any other circumstances.
- 4.3 The provisions of Clause 4.1 shall apply notwithstanding the order in which or dates upon which documents creating, evidencing or otherwise related to Senior Claims or Subordinated Claims (including the Security Documents) entered into by ProdCo

relating to the Film and this Agreement are executed or any of them are registered or notice of them is given to any person.

5. Undertakings, Representations and Warranties

5.1 Each of the parties undertakes, represents and warrants that:-

- 5.1.1 this Agreement has been duly executed and delivered by it and constitutes legal, valid and binding obligations enforceable against it in accordance with the terms of this Agreement;
- 5.1.2 it shall not at any time do any act or thing which might prejudice or affect the validity or enforcement of any provisions in this Agreement or the securities under the respective Security Documents and that no act or omission by any party shall impair, adversely affect or terminate the order of priority contemplated under this Agreement;
- 5.1.3 all dealings between the parties shall be conducted on a fair and equitable basis both as regards the interests of a party and the balancing of the interests of that party and the other parties;
- 5.1.4 each party shall do and execute all acts, agreements, documents and things within its power to give full effect to this Agreement and procure that all provisions of this Agreement are observed and performed;
- 5.1.5 this Agreement is entered into and shall be performed by each party in a spirit of mutual co-operation, good faith, trust and confidence and each party shall use all means reasonably available to it to give effect to the objectives of this Agreement; and
- 5.1.6 each party shall immediately upon becoming aware of the same disclose to each of the others information concerning the Senior Claims and/or the Subordinated Claims including without limitation:
 - (a) any litigation, arbitration, administrative or other proceedings, current, pending or threatened, against ProdCo;
 - (b) any breach or non-performance of an obligation by ProdCo under any documents creating, evidencing or otherwise related to Senior Claims or Subordinated Claims (including the Security Documents) entered into by ProdCo relating to the Film and the steps (if any) being taken to remedy such breach or non-performance;
 - (c) the occurrence of any event of default or potential event of default under any documents creating, evidencing or otherwise related to Senior Claims or Subordinated Claims (including the Security Documents) entered into by ProdCo relating to the Film ;
 - (d) any other circumstances which may adversely affect the Senior Claims and/or the Subordinated Claims.

5.2 Without prejudice to 5.1.6, the Government, Secured Investors and, ProdCo agree that all drawdown notices and payment remittances in respect of the finance for the Film shall be copied to each other immediately upon receipt or issue (as the case may be).

5.3 The Government and Secured Investors agree that in the event that any of them wishes to appoint a receiver or exercise its power of sale or otherwise enforce its security pursuant to the Security Documents, it shall first notify the other of its intention and endeavour to agree with the other upon a method by which the various securities shall be enforced. The Government and Secured Investors further agree to co-operate with

each other in good faith in realising security created by their Security Documents and ensuring that the net proceeds after deduction of expenses of realisation are paid on the basis of this Agreement.

- 5.4 For so long as any Senior Claims are or may become outstanding, each of the Subordinated Claimants undertakes that it will not, unless the Government and Secured Investors otherwise consent in writing:
- (a) permit or require ProdCo to pay, prepay, repay, redeem, purchase or otherwise acquire any of the Subordinated Claims;
 - (b) take, accept or receive the benefit of any security interest, guarantee, indemnity or other assurance against financial loss in respect of the Subordinated Claims;
 - (c) agree to any assignment, release or novation to the documents pursuant to which the Subordinated Claims are granted or created and the documents in connection therewith;
 - (d) take or omit to take any action whereby the order or priority contemplated by this Agreement may be impaired, terminated or adversely affected;
 - (e) ask, sue for, demand, accelerate, claim, prove for, take or receive from ProdCo by cash receipt, set-off or in any other manner whatsoever, or permit any prepayment in respect of, the whole or any part of, nor any security for, the Subordinated Claims; and
 - (f) discharge all or any part of the Subordinated Claims, nor petition or apply for or vote in favour of any resolution or take any other action whatsoever for appointing a receiver or for the winding up, dissolution, administration of, insolvency, voluntary arrangement or similar proceedings in relation to ProdCo, provided that notwithstanding paragraphs (e) and (f) of this Clause 5.4, the Subordinated Claimants may take any action for the winding up, dissolution or similar proceedings in relation to ProdCo if, prior to or upon the winding up or dissolution of the ProdCo, Government and Secured Investors are satisfied that the Senior Claims will be repaid and discharged in full.

6. Payments to the Collection Agent

If at any time whilst the Senior Claims are or may be outstanding:

- (a) the Subordinated Claimant receives a payment or distribution in cash or in kind of, or on account of, any of the Subordinated Claims; or
- (b) the Subordinated Claimant receives the proceeds of any enforcement of any security, or payment under any guarantee, indemnity or other assurance of financial loss, for or in respect of all or any of the Subordinated Claims; or
- (c) ProdCo makes any payment or distribution in cash or in kind on account of the purchase or other acquisition of any of the Subordinated Claims,

the Subordinated Claimant shall forthwith pay (and pending such payment, shall hold the same on trust on behalf of the Collection Agent for the purposes hereof) any and all such amounts to the Collection Agent for application in accordance with Clause 4.1.

7. Enforcement

Each of the Subordinated Claimants agrees that the subordination effected hereby shall be in addition to and shall not prejudice or affect any security or any right or remedy of the Government and Secured Investors in respect of the Senior Claims and each of the Subordinated Claimants hereby agrees that:

- (a) the obligations and liabilities of ProdCo or any other party or parties, for or in

- respect of the Senior Claims, may from time to time in whole or in part, be renewed, extended, amended, supplemented, novated, accelerated, compromised, terminated, sold, transferred, exchanged, waived or released;
- (b) the Government and Secured Investors may exercise or refrain from exercising any right, remedy or power granted by any document creating, evidencing or otherwise related to the Senior Claims (including the Security Documents) entered into by ProdCo relating to the Film (“**Senior Claims Documents**”) or any security interest held, given or intended to be given therefor (including, without limitation, the right to perfect any security interest created in connection therewith);
 - (c) any and all security interests at any time, present or future, held, given or intended to be given for the Senior Claims and any rights or remedies of the Government and Secured Investors in respect thereof may, from time to time, in whole or in part, be exchanged, sold, transferred, released, modified, waived or extended by the Government and Secured Investors and
 - (d) any balance or balances of funds with the Government and Secured Investors at any time standing to the credit of ProdCo may, from time to time, in whole or in part, be surrendered or released,
- and that all of the above shall be without impairing, abridging, diminishing, releasing, terminating or affecting the subordination of the Subordinated Claims to the Senior Claims provided for herein.

8. Subrogation

- 8.1 Until all of the Senior Claims have been paid in full, the Subordinated Claimants shall not exercise any rights which the Subordinated Claimants may at any time have by virtue of any payment or performance by it under this Agreement:
- (a) to be indemnified by ProdCo or to receive any collateral from ProdCo; and/or
 - (b) to claim any contribution from any other guarantor of ProdCo’s obligations under the Senior Claims Documents; and/or
 - (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of Government and Secured Investors under the Senior Claims Documents or of any other security taken pursuant to, or in connection with, any Senior Claims Documents by any of the Government and Secured Investors.
- 8.2 If any of the Senior Claims is wholly or partially paid out of any money received in respect of or on account of the Subordinated Claims (including payment, distribution and proceeds referred to in Clause 6), the Subordinated Claimants shall to that extent be subrogated to the Senior Claims so paid (and all securities and guarantees for that Senior Claims) but not before all the Senior Claims are paid in full.

9. Assignment

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assignees. ProdCo shall not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of each of the other parties hereto. The Secured Investors shall not assign or transfer any of its rights and obligations under the documents creating, evidencing or otherwise related to Senior Claims or Subordinated Claims (including the Security Documents) entered into by ProdCo relating to the Film without the prior written consent of the Government. If

the Secured Investors, with the prior written consent of the Government, elect to assign or transfer its rights and obligations to a third party, such Secured Investors shall ensure that the assignee and transferee shall, if the Government so demands, immediately or with such period as may be prescribed by the Government:

- (a) buy back all the Government's rights and obligations under this Agreement; and
- (b) pay to the Government all of the Government Finance which has been provided by the Government pursuant to Clause 2 and the Schedule of this Agreement, or in the event that the Government has already received any Gross Receipts before full recoupment of the Government Finance which has been provided by the Government pursuant to Clause 2 and the Schedule of this Agreement, pay the balance of the Government Finance to the Government. Such payment shall be made in full and final settlement of any amounts payable to the Government under Clause 4 of this Agreement.

In the event of any such assignment or transfer, the assigning or transferring party shall ensure that the assignee or transferee shall covenant in writing with the other parties of this Agreement to become bound by all of the rights and obligations of the assigning or transferring party under this Agreement.

10. Entire Agreement

This Agreement constitutes the whole agreement between the parties and supersedes any previous agreements, arrangements or understandings between them relating to the subject matter hereof. Each of the parties acknowledges and agrees that it is not relying on any statements, undertakings, warranties or representations given or made by any of them relating to the subject matter hereof, save for those statements, undertakings, warranties or representations expressly set out in this Agreement.

11. Termination

- 11.1 This Agreement shall terminate upon discharge of all of Senior Claims and Subordinated Claims.
- 11.2 In the event that, after the termination of this Agreement in accordance with Clause 11.1, any payment in respect of the Senior Claims or Subordinated Claims is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force or for any other reason, then this Agreement shall be reinstated in its entirety and shall be in full force and effect as if such termination had not occurred.

12. Inconsistency

If any provision of this Agreement shall be inconsistent with, or contrary to, any provision in any documents creating, evidencing or otherwise related to Senior Claims or Subordinated Claims (including the Security Documents) entered into by ProdCo relating to the Film, then to the maximum extent permitted by law, the provision in this Agreement shall be controlling and shall supersede such inconsistent or contrary provision to the extent necessary to give full effect to all provisions contained in this Agreement.

13. Notices

- 13.1 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 facsimile number set out below (or such other address or facsimile number as the addressee has by seven (7) days' prior written notice specified to the other party):-

To the Government: **Create Hong Kong**
40/F, Revenue Tower,
5 Gloucester Road, Wanchai,
Hong Kong
Attn: Executive Officer (Film Development)
Facsimile Number: (852) 2594 5726

To Secured Investor A: **(name of Secured Investor A)**
(address of Secured Investor A)
Attn: _____
Facsimile Number: _____

To Secured Investor B: **(name of Secured Investor B)**
(address of Secured Investor B)
Attn: _____
Facsimile Number: _____

To ProdCo: **(name of ProdCo)**
(address of ProdCo)
Attn: _____
Facsimile Number: _____

To Collection Agent: **(name of Collection Agent)**
(address of Collection Agent)
Attn: _____
Facsimile Number: _____

- 13.2 Such notices, demands or other communications shall be addressed as provided in Clause 13.1 and, if so addressed, shall be deemed to have been duly given or made as follows:-

- (a) if sent by personal delivery, upon delivery at the address of the relevant party;
- (b) if sent by post, four (4) days (for local post) and seven (7) days (for overseas post) after the date of posting;
- (c) if sent by facsimile, when despatched with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission.

14. Variation

No amendment or variation to this Agreement shall be effective unless in writing signed by one or more duly authorised person on behalf of each of the parties.

15. Defences

The provisions of this Agreement shall not be affected, impaired or revoked by any act, omission, transaction, limitation, matter, thing or circumstance whatsoever which but

for this provision might operate to affect, release or otherwise alter the obligations of the Subordinated Claimants hereunder or order of priority provided in Clause 4.1 including without limitation:

- 15.1 any time, waiver or indulgence granted to or composition with ProdCo or any other person;
- 15.2 the taking of any other security interest from ProdCo or any other person or the variation, compromise, renewal or release of, or the failure, refusal or neglect to take, perfect or enforce, any rights, remedies or security interests from or against ProdCo or any other person or all or any part of the security constituted by the Security Documents or any other document;
- 15.3 any legal limitation, disability, incapacity or other circumstances relating to ProdCo or any other person; or
- 15.4 any amendment, supplement to or novation or assignment of any of the Senior Claims Documents.

16. Severability

If any provision of this Agreement, or its application to any party, shall be, or be found by any authority of competent jurisdiction to be, illegal, invalid or unenforceable, such illegality, invalidity or unenforceability shall not affect the other provisions of this Agreement, all of which shall remain in full force and effect.

17. Governing Law and Jurisdiction

- 17.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.
- 17.2 All disputes or differences between the parties arising out of or in relation to this Agreement which is not resolved within twenty-eight (28) days shall be referred for arbitration in Hong Kong by a single arbitrator to be agreed upon by the parties or in default of agreement to be nominated by the President for the time being of the Hong Kong International Arbitration Centre in accordance with the provisions of the Arbitration Ordinance. The Arbitration Ordinance and the Hong Kong International Arbitration Centre Domestic Arbitration Rules shall apply to the arbitration. In the absence of clerical and manifest error, the arbitrator's decision shall be final and binding on the parties. The fees of the arbitrator shall be borne by the parties in equal shares unless the arbitrator determines that the fees shall be borne in some other shares.

IN WITNESS of which the parties have executed this Agreement as a deed the day month and year first above written.

Schedule

Names		Milestones	Amounts of drawdowns
1	Government	25% (twenty-five percent) of the Government Finance upon execution of the PFA	HK\$ _____
	Secured Investor A	25% (twenty-five percent) of Secured Investor A's Investment upon execution of the PFA	HK\$ _____
	Secured Investor B	25% (twenty-five percent) of Secured Investor B's Investment upon execution of the PFA	HK\$ _____
2	Government	45% (forty-five percent) of the Government Finance after the Government acknowledging that the Principal Photography specified in Clause 1 of the Special Terms of the PFA has commenced	HK\$ _____
	Secured Investor A	45% (forty-five percent) of Secured Investor A's Investment after the Government acknowledging that the Principal Photography specified in Clause 1 of the Special Terms of the PFA has commenced	HK\$ _____
	Secured Investor B	45% (forty-five percent) of Secured Investor B's Investment after the Government acknowledging that the Principal Photography specified in Clause 1 of the Special Terms of the PFA has commenced	HK\$ _____
3	Government	10% (ten percent) of the Government Finance after the Government acknowledging that the Post-Production specified in Clause 1 of the Special Terms of the PFA has commenced	HK\$ _____
	Secured Investor A	10% (ten percent) of Secured Investor A's Investment after the Government acknowledging that the Post-Production specified in Clause 1 of the Special Terms of the PFA has commenced	HK\$ _____
	Secured Investor B	10% (ten percent) of Secured Investor B's Investment after the Government acknowledging that the Post-Production specified in Clause 1 of the Special Terms of the PFA has commenced	HK\$ _____
4	Government	10% (ten percent) of the Government Finance after it has notified ProdCo in writing of its acceptance of the Final Cut	HK\$ _____
	Secured Investor A	10% (ten percent) of Secured Investor A's Investment after it has notified ProdCo in writing of its acceptance of the Final Cut	HK\$ _____
	Secured Investor B	10% (ten percent) of Secured Investor B's Investment after it has notified ProdCo in writing of its acceptance of the Final Cut	HK\$ _____
5	Government	10% (ten percent) of the Government Finance after it has notified ProdCo in writing of its acceptance of the Delivery Materials and Audited Statement	HK\$ _____
	Secured Investor A	10% (ten percent) of Secured Investor A's Investment after it has notified ProdCo in writing of its acceptance of the Delivery Materials and Audited Statement	HK\$ _____
	Secured Investor B	10% (ten percent) of Secured Investor B's Investment after it has notified ProdCo in writing of its acceptance of the Delivery Materials and Audited Statement	HK\$ _____

Government's execution

SIGNED, SEALED and DELIVERED BY)
Mr Gary MAK)
Assistant)
Head of Create Hong Kong (2)) _____
for and on behalf of **The GOVERNMENT**)
Of the HONG KONG)
ADMINISTRATIVE REGION:)

in the presence of :-

_____ (Witness's signature)

Name : _____

Address: 40/F, Revenue Tower, 5 Gloucester Road, Wan Chai, Hong Kong

Secured Investor A's execution

SEALED with the COMMON SEAL of)
(name of Secured Investor A))
being Secured Investor A)
and signed by)
Name: _____)
_____)
_____)

in the presence of :-

_____ (Witness's signature)

Name : _____

Address: (address of Secured Investor A)

Secured Investor B's execution

SEALED with the COMMON SEAL of)
(name of Secured Investor B))
being Secured Investor B)
and signed by)
Name: _____)
_____))
_____)

in the presence of :-

_____ (Witness's signature)

Name : _____

Address: (address of Secured Investor B)

ProdCo's execution

SEALED with the COMMON SEAL of)
(name of ProdCo))
and signed by)
Name: _____)
_____))
_____)

in the presence of :-

_____ (Witness's signature)

Name : _____

Address: (address of ProdCo)

SEALED with the COMMON SEAL of
(name of Collection Agent)

and signed by

Name: _____

in the presence of :-

_____ (Witness's signature)

Name : _____

Address: (address of Collection Agent)