

OPTION TO PURCHASE

TO: **PARK KI CHOO (NRIC No. S2702678H)**
(hereinafter referred to as "the Purchaser")

RE: **PROPERTY KNOWN AS 15 ARDMORE PARK #18-02 ARDMORE PARK SINGAPORE 259959** (hereinafter referred to as "the Property")

IN CONSIDERATION of the sum of **Singapore Dollars One Hundred and Twenty Thousand Only (S\$120,000.00)** (hereinafter referred to as "the Option Money") paid by the Purchaser to **GROW WELL PROFITS LIMITED** (hereinafter referred to as "the Vendor") (the receipt of which the Vendor hereby acknowledges), the Vendor hereby makes the following offer which shall remain valid for acceptance in the manner hereinafter stated.

Subject to the terms set out hereunder, the Vendor hereby grants the Purchaser this Option to purchase the Property. This Option may be accepted by the Purchaser signing at the portion of this Option marked "**ACCEPTANCE COPY**" and delivering the same duly signed and witnessed together with **Singapore Dollars Four Hundred and Eighty Thousand Only (S\$480,000.00)** equivalent to five percent (5%) of the Sale Price (defined hereunder) less the Option Money (hereinafter referred to as "the Deposit") to the Vendor's solicitors, Legal Solutions LLC of 80 Raffles Place #44-01 UOB Plaza 1 Singapore 048624 (hereinafter referred to as "the Solicitors"), who are authorised to acknowledge receipt of the same on or before the Expiry Date (defined hereunder).

This Option shall expire at **4.00 p.m. on 24 July 2024** (hereinafter referred to as "the Expiry Date"). This Option shall be null and void and of no further effect whatsoever if not accepted in the manner and within the Expiry Date, in which event, the Option Money shall be automatically forfeited to the Vendor absolutely and thereafter, neither party hereto shall have any claim, demand, action or proceeding against each other for damages, costs or compensation whatsoever. This Option and the signed Acceptance Copy shall constitute a binding agreement of the sale and purchase of the Property between the Vendor and the Purchaser (hereinafter referred to as "the Agreement") if accepted in the manner and on or before the Expiry Date, and the Option Money and the Deposit shall form part of the Sale Price.

The Deposit shall be paid by way of a cheque issued in favour of **LEGAL SOLUTIONS LLC – CVY** to be held by the Solicitors as stakeholders and be released only in accordance with the terms of this Option and the provisions of the CLP Rules (defined hereunder).

TERMS AND CONDITIONS

1. The sale and purchase of the Property is subject to the Singapore Law Society's Conditions of Sale 2020 (hereinafter referred to as "the Conditions") in so far as the Conditions and the terms and conditions of this Agreement are not contrary to or in conflict with the Conveyancing & Law of Property (Conveyancing Rules) and Singapore Academy of Law (Conveyancing Money) Rules 2011 as promulgated under the Singapore Academy of Law Act (Cap.294A) ("SAL (Conveyancing Money) Rules") (if applicable). Where the terms and conditions of the Agreement are in conflict with the Conditions, the former shall prevail.
2. The sale price shall be **Singapore Dollars Twelve Million Only (S\$12,000,000.00)** (hereinafter referred to as "the Sale Price").
3. (a) The sale and purchase herein shall be completed and the balance of the Sale Price shall be paid at the office of the Solicitors or at such venue as the Solicitors may direct within twelve (12) weeks from the date of acceptance of this Option or such date extended pursuant to Clause 3(b) or such other date as agreed between the Purchaser and

the Vendor from time to time (hereinafter referred to as "the Completion Date").

(b) Completion of the sale and purchase of the Property shall be subject to or conditional upon Eminence Enterprise Limited, a company listed on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") with (Stock Code 616, the parent company of the Vendor, obtaining all requisite approval(s) from its shareholders in respect of the sale of the Property pursuant to the Rules Governing the Listing of Securities on the Stock Exchange..

In the event such approval(s) are not obtained by the Completion Date, completion shall be extended for a further four (4) weeks from the Completion Date ("Extended Completion Date") and in the event approval(s) in the aforesaid are not obtained by such extended date, the sale and purchase of the Property shall be cancelled and the 5% of Sale Price paid by the Purchaser shall be reimbursed to the Purchaser without any interest thereon. The Purchaser shall not have any claim or demand against the Vendor for costs damages compensation or otherwise arising out of or in connection with the Agreement.

4. On payment of balance of the Sale Price, the Vendor shall execute and deliver to the Purchaser an instrument of transfer in registrable form in respect of the Property, such instrument shall be prepared by and at the expense of the Purchaser and the draft thereof shall be delivered not less than eight (8) weeks and the engrossment thereof not less than six (6) weeks before the Completion Date to the office of the Solicitors for perusal and execution by the Vendor.
5. The Vendor hereby confirms that the Vendor's Solicitors have been appointed as the Vendor's agents for the collection of the Sale Price and any other monies due under the Agreement, and the Vendor hereby acknowledges that payment as directed by the Solicitors shall constitute a full discharge of the payment obligations of the Purchaser to the Vendor under the Agreement.
6. The Property is sold subject to an existing tenancy agreement.
7. The Property is sold on an "*as is, where is*" basis in its present state and condition and the Purchaser having inspected the Property shall be deemed to have full knowledge and notice of and to have satisfied itself as to the present state and condition of the Property as regards access, area, repair, physical state, light, and air. No warranty on the part of the Vendor is given or is to be implied as to correctness of description or suitability for any particular purpose or purposes or condition or state of repair or otherwise howsoever, and the Purchaser shall not be entitled to make or raise any inquiry, requisition or objection whatsoever in respect thereof. For the avoidance of doubt, Condition 10.1 of the Conditions shall not apply.
8. Title to the Property shall be in order and properly deduced, and shall be free from any encumbrances on completion. Every recital or statement contained in any deed, document of assent, statutory declaration or instrument shall be accepted as conclusive evidence of the matter or fact recited stated or declared and no further or other evidence thereof shall be required nor shall any requisition be made in respect thereof.
9. The Property is sold subject to all chief, quit and other rents, and to all incidents of tenure, party wall rights, rights of way, and other rights and easements, and to any restrictive or other covenants or conditions (if any) affecting the same. The Purchaser shall be deemed to have full knowledge and notice thereof, and the same shall not annul the sale nor shall any compensation be allowed in respect thereof.
10. The Property is sold subject to satisfactory replies to the Purchaser's solicitors' legal requisitions (including road and drainage interpretation plans) to the usual Government Departments and the Land Transport Authority. If any of the aforesaid replies are unsatisfactory, the Purchaser shall be entitled to rescind this Agreement by giving written notice to the Vendor, and upon such rescission, the Vendor shall forthwith refund to the Purchaser all monies paid hereunder by the Purchaser to the Vendor and/or the Solicitors without any interest, compensation or deduction whatsoever, and thereafter, the Purchaser

shall return to the Vendor all documents of title received by it from the Vendor and at the Purchaser's cost withdraw any caveats and cancel any entries relating to the Property in the Singapore Land Authority. Each party hereto shall bear their or his own solicitors' costs in the matter and save in respect of any antecedent breach of the Agreement, neither party shall have any claim or demand against the other for costs damages compensation or otherwise arising out of or in connection with the Agreement PROVIDED ALWAYS that unsatisfactory replies to the said requisitions shall include the following:


- 10.1 the replies from the Property Tax Department, Environmental Health Department, Sewerage Department, Land Transport Authority (Street Works), Development Control Division and Building Control Division which discloses that the Property is affected by any notice or order which has not been complied with and which is incapable of being complied with by the Vendor or which the Vendor is unable to comply with on or before the date of completion;
 - 10.2 replies from the Land Transport Authority which discloses that the Property is materially affected by an approved road, drainage, backlane proposal or lines or Government Gazette notification or any other proposed scheme affecting the Property, regardless of whether such proposal or scheme is to be implemented before or after the date of completion, or that it will be implemented only if there is redevelopment of the Property;
 - 10.3 any reply from the Land Transport Authority which states that the Property or any part thereof is affected under Sections 3, 5 or 6 of Rapid Transit System Act (Cap 263A) or that the Property or any part thereof is affected by future MRT/LRT lines or is within the safeguarded route protection corridor of a future MRT line or is within any railway safety zone, railway protection zone, railway corridor, railway 1st reserve, railway reserve, or safeguarded route protection of a future MRT/LRT line or by any of the matters stated in the Land Transport Authority's prescribed requisition form.
11. The Vendor has no notice or knowledge that the Government or any statutory board or competent authority has any immediate intention of acquiring the Property or any part thereof. If on or before the date of completion, the Government or any competent authority shall acquire or give notice of acquisition or intended acquisition of the Property or any material part thereof, then the Purchaser shall be entitled to rescind this Agreement by giving written notice to the Vendor, and upon such rescission, the Vendor shall forthwith refund to the Purchaser all monies paid hereunder by the Purchaser to the Vendor and/or the Solicitors without any interest, compensation or deduction whatsoever, and thereafter, the Purchaser shall return to the Vendor all documents of title received by it from the Vendor and at the Purchaser's cost withdraw any caveats and cancel any entries relating to the Property in the Singapore Land Authority. Each party hereto shall bear his own solicitors' costs in the matter and save in respect of any antecedent breach of the Agreement, neither party shall have any claim or demand against the other for costs damages compensation or otherwise arising out of or in connection with the Agreement. For the purposes of this clause, if any notice of acquisition or intended acquisition of the Property or any part thereof, is gazetted in the Government Gazette on or before the date of completion, such notice shall be deemed to be a notice issued by the Government or other competent authorities in respect of the Property or any part thereof on or before the date of completion.
12. Notwithstanding completion of the sale and purchase herein the terms and conditions herein shall remain in full force and effect as between the Vendor and the Purchaser in so far as the same are not fulfilled, and shall not merge in the assurances of the Property to the Purchaser on completion of the sale and purchase herein or upon the registration of such assurances.
13. The Agreement embodies all the terms and conditions agreed upon amongst the parties as to the subject matter of the sale and purchase herein (and supersedes and cancels in all

respects all previous representations warranties agreements and undertakings (if any) whether such be written or oral, made amongst the parties with respect to the subject matter hereof) save and except those mutually agreed in writing amongst the parties after the date of this Option.

14. The Vendor agrees to pay RITZ PROPERTIES PTE LTD of 1010 Dover Road #01-68 Singapore 139658, as agent, a commission of Singapore Dollars One Hundred and Eighty Thousand Only (S\$180,000.00) and the Vendor's solicitors will accept this as the Vendor's irrevocable instruction to them to retain the said commission from the sale proceeds and pay the same direct to RITZ PROPERTIES PTE LTD upon completion of the sale. Should any monies be forfeited to the Vendor, fifty percent (50%) of the monies forfeited shall be paid to RITZ PROPERTIES PTE LTD provided such amount does not exceed the commission.
15. In this Agreement where the context so admits :-
- (i) The expression "the Vendor" includes the personal representatives of and/or the persons deriving title under the Vendor. Where the expression "the Vendor" describes more than one person, all covenants, terms, conditions and undertakings made by such persons are made jointly and severally.
 - (ii) The expression "the Purchaser" includes the personal representatives of and/or the persons deriving title under the Purchaser. Where the expression "the Purchaser" describes more than one person, all covenants, terms, conditions and undertakings made by such persons are made jointly and severally.
16. A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of the terms and conditions of this Agreement.

Dated this 3rd day of July 2024

For and on behalf of
GROW WELL PROFITS LIMITED



.....
Authorized Signature(s)

Signature of Vendor

GROW WELL PROFITS LIMITED

Name: **LUI Yuk Chu**

HKID No: **G024678 (5)**



.....
Signature of Witness

Name: **Liang Ka Man Carmen**
Solicitor, Hong Kong SAR

HKID No: **2620615 (9)**

ACCEPTANCE COPY

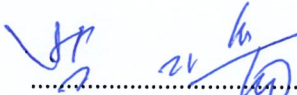
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SINGAPORE 259959

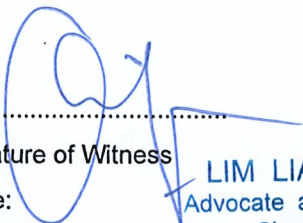
I/We... PARK KI CHOOL
.....
of 15 ARDMORE PARK #07-02 SINGAPORE 259959
.....

the Purchaser/s hereby accept the above-mentioned offer upon the terms above-mentioned.

My/Our Solicitors are CHONG CHIA & LIM LLC
.....

Dated this day of 24 JUL 2024 2024


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Signature of Purchaser


.....
Signature of Witness
Name: LIM LIAN KEE
Advocate and Solicitor
Singapore
NRIC No: