

THIS **ACQUISITION AGREEMENT** is entered into on

BETWEEN

- (1) whose principal place of business is at (the "***Seller***")
- (2) whose principal place of business is at (the "***Buyer***")

WHEREAS

The Seller wishes to sell and the Buyer to buy certain assets more particularly described in Schedule 1 (the "***Assets***"), upon the terms and subject to the conditions set out below.

Now it is agreed as follows:

1. Definitions

1.1 Words and expressions used in this Agreement shall have the meanings set out below, unless the context requires otherwise.

Assets shall mean all of the tangible assets, rights and interests set out in Schedule 1.

Execution Date shall mean the date this Agreement is signed by the Parties.

Completion Date shall mean the date of the Transfer of Assets - .

1.2 The Schedules comprise schedules to this Agreement and form part of this Agreement.

2. Transfer of Assets

2.1 The Seller agrees to sell and the Buyer agrees to purchase an undivided % share of rights and title to the Assets. The detailed description of the Assets is contained in Schedule 1 to this Agreement.

2.1 The Seller agrees to sell and the Buyer agrees to purchase all rights and title to the Assets. The detailed description of the Assets is contained in Schedule 1 to this Agreement.

2.2 The Parties agree that the Assets have a total value of . The purchase price payable by the Buyer to the Seller pursuant to this clause 2. shall be paid in cash on Transfer.

2.3 The Buyer shall, within days upon Transfer, pay this price by telegraphic transfer to Seller's bank account at:

2.3 The Buyer shall, upon Transfer, immediately pay this price by telegraphic transfer to Seller's bank account at:

3. Non-Assumption of Liabilities

3.1 The Buyer shall take good title to the Assets and not in any way be liable or responsible for the following liabilities or obligations of Seller with respect to the Assets incurred in or relating to the period prior to the Transfer Date, which liabilities remain the responsibility of Seller:

- (1) liabilities for income, value added or any other tax or penalties related to the Assets;
- (2) liabilities with respect to environmental and health matters, including liabilities arising out of or resulting from (a) prior activities relating to the Assets, and (b) any activities conducted by anyone prior to the Transfer Date relating to the Assets; and
- (3) liabilities which have not been disclosed in writing to the Buyer by Seller as of the Execution Date.

Seller shall indemnify the Buyer against any costs, expenses, damages or other liability which the Buyer incurs in respect of or in connection with any liability not assumed by the Buyer under this Contract.

4. Representations and Warranties

4.1 The Seller hereby warrants, represents and undertakes to the Buyer that:

(a) it has the legal right and full power and authority to execute and deliver, and to exercise its rights and perform its obligations under this Agreement.

(b) it has all title and rights to the Assets and the Assets are free from any Encumbrance, which shall mean any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right or interest, any other encumbrance or security interest of any kind, and any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect. It has all the corporate power and authority, has taken all necessary corporate action and obtained all required governmental approvals to transfer the Assets to the Buyer, and upon such transfer, the Buyer will have full title, right and interest to the Assets free from any Encumbrance.

(c) the Assets are in good operating condition, fit for their purpose and are currently in commercial operation or capable of being put into commercial operation and will be capable of operating in accordance with their design.

(d) there are no taxes, levies, charges or fees due or payable relating to the Assets.

(e) the Assets are not subject to any planning regulations, notices or decrees, or other restrictions which would prohibit the conduct of the planned operations of the Buyer.

(f) neither Seller nor any Affiliate of Seller has any material obligations or liabilities with respect to the Assets for which the Buyer shall be liable.

(g) neither Seller nor any Affiliate of Seller is engaged in or is a party to or, to the knowledge of Seller, is threatened with any suit, action, proceedings, investigation or legal, administrative, arbitration or other method of proceedings, investigation or legal, administrative, arbitration or

other method of settling disputes or disagreements or governmental investigation relating to the Assets.

(h) all facts concerning the Assets which might be material for disclosure to an intending transferee of the Assets have been disclosed to the Buyer, and all such information which has been given by, or on behalf of, Seller to the Buyer before and during the negotiations leading to this Agreement is true, complete and accurate in all respects and not misleading in any respect.

(i) it has obtained in the name of the Buyer all licences, permits, approvals and other authorisations as are necessary in order to enable the Buyer to own, operate, and use the Assets as they are currently being used. All such licenses, permits, approvals, and authorisations are in full force and effect and will not be terminated or forfeited as a result of the transactions contemplated hereby. No violations have been recorded or alleged in respect of any such licences, approvals or authorisations, and no proceeding is pending or, to the knowledge of Seller, threatened or contemplated with respect to the revocation or limitation of the same.

(j) the discharge of waste material from the Assets does and will comply with the environmental and other standards stipulated by the relevant laws and regulations.

4.2 The Buyer represents and warrants to Seller as follows:

(a) it has the full legal right, power and authority to carry out the transactions contemplated in this Agreement, to own its properties and assets and to execute, deliver and perform this Agreement.

(b) has taken all necessary corporate and legal action to authorise the execution and delivery of this Contract and to authorise the performance and observance of the terms and conditions of this Agreement.

(c) it has obtained all consents, approvals and authorizations and has effected all representations, filings and registrations necessary for the valid execution and delivery of this Agreement.

(d) this Agreement constitutes the legal, valid and binding obligation of the Buyer enforceable in accordance with its terms.

4.3 Each of the above warranties shall be construed separately and independently and (save where expressly provided to the contrary) shall not be limited or restricted by reference to or inference from any other provisions of this Agreement.

4.4 As from the date of execution of this Agreement, the Seller:

- shall not, and shall procure that its officers or employees will not, do or allow any act or omission which would constitute a breach of any of the above warranties; and
- shall disclose to the Buyer in writing immediately upon becoming aware of any matter (including any omission to act) which arises or becomes known to Seller to constitute a breach of any of the above warranties.

4.5 The Seller acknowledges that the Buyer has entered into this Agreement in reliance upon the Warranties.

4.6 The Seller undertakes (without limiting any other rights of the Buyer in any way including its rights to damages in respect of a claim for breach of Warranty on any other basis) that, if there is a breach of any Warranty, it will pay in cash to the Buyer on demand a sum equal to the aggregate of:

(a) the amount which, would be necessary to repair, recover or replace the Assets which would have existed had there been no breach of the Warranty in question; and

(b) all Costs suffered or incurred by the Buyer, directly or indirectly, as a result of or in connection with such breach of Warranty.

4.7 The Warranties shall be deemed to be repeated immediately before Completion with reference to the facts and circumstances then existing.

4.8 The Seller undertakes to notify the Buyer in writing promptly if it becomes aware of any circumstance arising after the date of this Agreement which would cause any Warranty (if the Warranties were repeated with reference to the facts and circumstances then existing) to become untrue or inaccurate or misleading in any respect which is material to the financial or trading position of the Assets.

5. Conditions and Remedies

5.1 The representations and warranties under clause 4.1 are also conditions to the transfer. The obligation of the Buyer to accept the Assets and to pay the Purchase Price is subject to the fulfillment of such conditions, any one or more of which may be waived by it.

5.2 If the Buyer becomes aware that Seller is in breach of any of the warranties under clause 4, the Buyer may at its option (but without prejudice to any other right or other remedy it may have) demand damages to be payable by Seller within ten (10) days of such a demand being served in writing by the Buyer to Seller.

5.3 Notwithstanding the above, the Buyer may by written notice specifically request Seller (at Seller's own cost) to take the following steps to remedy any of the breaches as set out below:

(a) if Seller is in breach of clause 4.1(b), it shall take all actions as are necessary to remove the Encumbrance and perfect title;

(b) if Seller is in breach of clause 4.1(c), it shall bring the Assets up to the relevant standards as soon as practicable or at the Buyer's option reimburse the Buyer for any costs incurred by the Buyer in performing the work itself; and

(c) if Seller is in breach of clause 4.1(d), it shall discharge the charges or fees payable and the material obligations or liabilities, or at the Buyer's option shall indemnify and hold the Buyer harmless in relation to any such charges, fees, obligations or liabilities.

6. Completion

6.1 The transfer of Assets shall take place on (or, if later, upon the fulfilment of the Conditions as set out), provided that all the Conditions (other than those which have been waived) remain fulfilled at that date when the events detailed in the remainder of this clause shall take place.

6.2 On Completion, the Seller shall cause to be delivered to the Buyer at :

(a) such documents as the Buyer may reasonably require to complete the sale and purchase of the Assets together with all deeds and documents of title relating thereto;

(b) a release duly executed by of its existing charge over certain of the Assets;

(c) possession of the Assets hereby agreed to be sold including:

- i. the necessary technical documentation, engineering drawings and certificates related to the Assets.; and
- ii. all the designs and drawings, plans, manufacturing data, technical and sales publications, advertising material and other technical and sales matter of the Seller in relation to the Assets together with any plates, blocks, negatives and other like material relating to the Assets.

6.3 If the Seller fails or is unable to perform any material obligation required to be performed by the Seller pursuant to clause 6.2 by the last date on which Completion is required to occur, the Buyer shall not be obliged to complete the sale and purchase of the Assets, the Buyer may:

(a) terminate this Agreement, in which case neither party shall have any claim of any nature whatsoever against the other party under this Agreement (save in respect of any rights and liabilities of the parties which have accrued before termination or in relation to the clauses of this Agreement which have not been terminated); or

(b) elect to complete this Agreement on that date, to the extent that the Seller is ready, able and willing to do so, and specify a later date on which the Seller shall be obliged to complete the outstanding obligations of the Seller; or

(c) elect to defer completion of this Agreement by not more than twenty (20) Business Days to such other date as it may specify in such notice, in which event the provisions of this clause 6.3 shall apply, mutatis mutandis, if the Seller fails or is unable to perform any such obligations on such other date.

7. Value Added Tax and Sales Tax

7.1 Any local Value Added Tax or Sales Tax, impost or charge levied on or in connection with the transfer of Assets under this Agreement shall be paid by Seller.

7.2 The Seller shall deliver to the Buyer at Completion all the records of the Assets for value added tax and / or sales purposes.

8. Claims

8.1 If the Buyer becomes aware that any claim has been made by a third party after Completion which is likely to result in the Buyer being entitled to make a Claim against the Seller in respect

of a breach of any Warranty:

- (a) the Buyer shall give notice of such claim to the Seller as soon as reasonably practicable and shall procure that the Seller is given all reasonable facilities to investigate any such claim;
- (b) the Buyer shall consult, where reasonably practicable, with the Seller as regards the conduct of any proceedings arising out of such claim.

9. Buyer's rights to terminate

9.1 The Buyer may by written notice given to the Seller at any time prior to Completion terminate this Agreement if any fact, matter or event (whether existing or occurring on or before the date of this Agreement or arising or occurring afterwards) comes to the notice of the Buyer at any time prior to Completion which:

- (a) constitutes a material breach by the Seller of this Agreement; or
- (b) would constitute a breach of any Warranty (being material in the context of the Assets taken as a whole) if the Warranties were given on or at any time before Completion by reference to the facts and circumstances then existing,

in which case neither party shall have any claim of any nature whatsoever against the other party under this Agreement (save in respect of any rights and liabilities of the parties which have accrued before termination or in relation to the clauses of this Agreement which have not been terminated).

10. Entire agreement

10.1 This Agreement sets out the entire agreement and understanding between the parties in respect of the sale and purchase of the Assets. This Agreement supersedes all prior agreements, understandings or arrangements (whether oral or written) relating to the sale and purchase of the Assets (including without limitation any Memorandum of Understanding), which shall cease to have any further force or effect. It is agreed that:

- (a) no party has entered into this Agreement or any other document referred to in this Agreement in reliance upon any statement, representation, warranty or undertaking of any other party or any other person other than those expressly set out or referred to in this Agreement or such other document;
- (c) no party shall have any claim or remedy in respect of misrepresentation (whether negligent or otherwise, and whether made prior to, and/or in, this Agreement) or untrue statement made by any other party or any other person;
- (d) save for any such liability as a party or any other person has under or in respect of any breach of this Agreement or any other agreement or document referred to in this Agreement, no party nor any other person shall owe any duty of care, nor have any liability in tort or otherwise, to any other party or any other person in respect of, arising out of, or in any way relating to the Transaction; and

(e) this clause shall not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

11. Costs

11.1 Each of the parties shall pay its own Costs incurred in connection with the negotiation, preparation and implementation of this Agreement.

11.2 The Buyer shall bear all stamp or other documentary or transaction duties and any other transfer taxes arising as a result or in consequence of this Agreement or of its implementation.

11.3 If the Buyer lawfully exercises any right to terminate or rescind this Agreement under any of its provisions or under the general law, then (in addition to any right or remedy which the Buyer may have against the Seller for breach of this Agreement) the Seller shall be liable to indemnify the Buyer against all Costs incurred by the Buyer in investigating the affairs of the Group or in connection with the negotiation, preparation, implementation, termination or rescission of this Agreement.

12. Severability

If any provision of this Agreement is held to be invalid or unenforceable, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions of this Agreement. The parties shall then use all reasonable endeavours to replace the invalid or unenforceable provisions by a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision.

13. Counterparts

This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which is an original but all of which together constitute one and the same instrument.

14. Further assurance

The Seller agrees to perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by law or as the Buyer may reasonably require, whether on or after Completion, to implement and/or give effect to this Agreement and the transaction contemplated by it and for the purpose of vesting in the Buyer the full benefit of the assets, rights and benefits to be transferred to the Buyer under this Agreement.

15. Notices and service

15.1 Any notice to be given by one party to the other under, or in connection with, this Agreement shall be in writing and signed by or on behalf of the party giving it. It shall be served by sending it by email to the address set out in clause 15.2, or delivering it by hand, or sending it by pre-paid recorded delivery, special delivery or registered post, to the address set out in clause 15.3 and in each case marked for the attention of the relevant party (or as otherwise

notified from time to time in accordance with the provisions of this clause 15). Any notice so served by hand, e-mail, fax or post shall be deemed to have been duly given:

- in the case of delivery by hand, when delivered;
- in the case of fax or electronic mail on a Business Day prior to 5.00 pm, at the time of receipt;
- in the case of prepaid recorded delivery, special delivery or registered post, at 10am on the second Business Day following the date of posting

provided that in each case where delivery by hand or by fax occurs after 5pm on a Business Day or on a day which is not a Business Day, service shall be deemed to occur at 9am on the next following Business Day. References to time in this clause are to local time in the country of the addressee.

15.2 The addresses of the parties for the purpose of clause 15.1 are as follows:

Seller

Address:

E-mail:

For the attention of:

Buyer

Address:

E-mail:

For the attention of:

15.3 A party may notify the other party to this Agreement/ of a change to its name, relevant addressee, address or fax number for the purposes of this clause 15, provided that, such notice shall only be effective on:

- a. the date specified in the notice as the date on which the change is to take place; or
- b. if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date following five Business Days after notice of any change has been given.

15.4 All notices under or in connection with this Agreement shall be in the English language or, if in any other language, accompanied by a translation into English. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

15.5 Service of any legal proceedings concerning or arising out of this Agreement shall be effected by causing the same to be delivered to the party to be served at its principal place of business as specified in this Agreement, or to such other address as may from time to time be notified in writing by the party concerned.

16. Non-assignment

16.1 It is acknowledged and agreed by the Seller that the Buyer may at any time following Completion effect an intra-group reorganisation of the Buyer Group whereby the Buyer may sell or transfer all or any of the Assets to any other member or members of the Buyer Group following Completion transfer rights under this Agreement to any other member or members of the Buyer Group. Accordingly, subject to clause 16.2 the Seller agrees that the benefit of this Agreement, the Warranties and any other provision of this Agreement may be assigned (in whole or in part) by the Buyer without the consent of the Seller to, and may be enforced by, any member of the Buyer Group which is the legal and / or beneficial owner for the time being of any or all of the Assets as if it were the Buyer under this Agreement.

16.2 If the benefit of the whole or any part of this Agreement is assigned by the Buyer to any member of the Buyer Group in accordance with clause 16.1 that member of the Buyer Group may at any time assign the same to any other member of the Buyer Group and where any such assignee subsequently ceases to be a member of the Buyer Group the Buyer shall procure that before it so ceases it shall assign that benefit to the Buyer or to another continuing member of the Buyer Group.

16.3 The Buyer may assign its rights under this Agreement by way of security to any bank(s) and/or financial institution(s) lending money or making other banking facilities available to the Buyer for the acquisition of the Assets. The Buyer acknowledges and agrees that the rights conferred on any such assignee shall only be exercisable at the same time as it exercises its security under such finance arrangements.

16.4 Save as provided in clause 16.1 to 16.5, neither party shall nor shall it purport to assign, transfer, charge or otherwise deal with all or any of its rights under this Agreement nor grant, declare, create or dispose of any right or interest in it without the prior written consent of the other party.

16.5 Any purported assignment in contravention of this clause 16 shall be void.

17. Variation

17.1 No variation of this Agreement (or of any of the documents referred to in this Agreement) shall be valid unless it is in writing and signed by or on behalf of each of the parties to it. The expression "variation" shall include any variation, supplement, deletion or replacement however effected.

17.2 Unless expressly agreed, no variation shall constitute a general waiver of any provisions of this Agreement, nor shall it affect any rights, obligations or liabilities under or pursuant to this Agreement which have already accrued up to the date of variation, and the rights and obligations of the parties under or pursuant to this Agreement shall remain in full force and effect, except and only to the extent that they are so varied.

18. Waivers rights and remedies

18.1 No failure or delay by the Buyer in exercising any right or remedy provided by law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a

waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

18.2 The rights and remedies of the Buyer under or pursuant to this Agreement are cumulative, may be exercised as often as such party considers appropriate and are in addition to its rights and remedies under general law.

18.3 The rights and remedies of the Buyer under this Agreement shall not be affected, and the Seller's liabilities under this Agreement shall not be released, discharged or impaired, by (i) Completion, (ii) any investigation made into the affairs of the Seller or the Assets or any knowledge held or gained of any such affairs by or on behalf of the Buyer (except, in respect of the Warranties only, for matters fairly and reasonably disclosed in the Disclosure Letter), (iii) subject to compliance with the notice requirements, the expiry of any limitation period prescribed by law in relation to a Claim, or (iv) any event or matter whatsoever, other than a specific and duly authorised written waiver or release by the Buyer.

19. No rights under Contracts (Rights of Third Parties) Ordinance

A person who is not a party to the Contract shall have no right under the Contracts (Rights of Third Parties) Ordinance to enforce any of its terms.

20. Governing law and jurisdiction

As witness this Agreement has been signed by the duly authorised representatives of the parties the day and year above written.

SCHEDULE 1 DESCRIPTION OF THE ASSETS