

This Memorandum of Understanding ("MoU") is entered into on

BETWEEN

- (1) whose principal place of business is at ("**Party 1**")
- (2) whose principal place of business is at ("**Party 2**")

WHEREAS

- A. Parties intend to collaborate for a project as set out in this MoU.
- B. The parties wish to set out the principal terms and conditions relating to the proposed project.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

1. Purpose

1.1 The purpose of this MOU is to establish the terms and conditions relating to the project wherein (the "**Project**").

1.2 Each party will endeavour in good faith to agree on the detailed terms of the Project, on the basis of the principles set out in this MoU, and to take all necessary other actions to conclude the final agreement.

1.3 The provisions of this MOU are intended only to assist the parties in determining and performing their obligations under this MOU.

1. Commercial Terms

1.1 The parties agree to the following commercial terms:

2. Pre-conditions

2.1 The parties agree that the following conditions shall be satisfied before the parties enter into a detailed legally binding agreement for the Project:

3. Responsibilities of Party 1

3.1 Party 1 shall be responsible for:

4. Responsibilities of Party 2

4.1 Party 2 shall be responsible for:

5. Mutual Understanding

5.1 The rights, duties and obligations contained in this MOU shall operate only between the parties to this MOU, and shall inure solely to the benefit of the parties to this MOU.

5.2 This MOU in no way restricts the ability of either party to enter into any agreement with any other third party in relation to either the proposed Project or any other proposed project of a similar nature.

5.3 This MoU represents the good faith intentions of the parties to proceed with the Project but is not legally binding and creates no legal obligations on either party other than those contained under Confidentiality and Governing Law. The Project will only proceed if and when definitive

legally binding transaction documents containing the terms of the Project are agreed to and executed by the parties (or their nominees).

6. Term and Termination

6.1 This MOU is effective upon the day and date last signed and executed by the duly authorized representatives of the parties to this MOU and the governing bodies of the parties' respective counties or municipalities and shall remain in full force and effect for not longer than . This MOU may be terminated, without cause, by either party upon 30 days written notice, which notice shall be delivered by hand or by certified mail to the address listed below.

7. Warranties and Representation

7.1 Each party represents and warrants to the other parties that it has full authority, power and capacity to enter into and carry out its obligations under this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.

8. Confidentiality and Announcements

8.1 Each of the parties shall keep confidential and not disclose to any other person, nor use for any purpose except for the purposes of the Project, any information obtained from the other party as a result of negotiating, entering into the Project. This does not apply to information which:

(a) is required to be disclosed by operation of law or any stock exchange regulations or any binding judgment or order, or any requirement of a competent authority;

(b) is reasonably required to be disclosed in confidence to a party's professional advisers for use in connection with the Project and/or matters contemplated in this MoU;

(c) is or becomes within the public domain (otherwise than through the recipient party's default).

8.2 No public announcement or press release in connection with the subject matter of this MoU shall be made or issued by or on behalf of either party without the prior written approval of the other. This does not apply if the announcement or press release is required by law, by any stock exchange or by any governmental authority.

9. Governing Law and Jurisdiction

9.1

10. Notices and service

10.1 Any notice so served by hand, e-mail 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 e-mail 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.

10.2 The addresses of the Parties for the purpose of clause 10.1 are as follows:

Party 1

Address:

E-mail:

For the attention of:

Party 2

Address:

E-mail:

For the attention of:

11. No Rights of Third Parties

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

12. Assignment

12.1 Neither Party shall assign the MoU or sub-contract the performance thereof without the prior written consent of the other party.

13. Severability

13.1 All terms and conditions contained in this MoU are severable, and in the event any of them shall be held to be invalid by the court, this MoU shall be interpreted as if such invalid term(s) or condition(s) was/were not contained herein.

14. Entire Agreement

14.1 The provisions herein contained constitute the whole agreement between the parties and supersede any prior written or oral agreement between them.

15. Counterparts

15.1 This Agreement shall be executed in counterparts and each counterpart has the same effect as the other.

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