

DATE, PARTIES AND RECITALS

Date This Deed is made the *12th* day of *July*
One thousand nine hundred and eighty eight
Between:-

Parties (1) BRAEMAR WEST LIMITED whose registered office is situate at 4th Floor, Swire House, No.9 Connaught Road Central, Hong Kong (hereinafter called "the Assignor" which expression shall where the context so admits include its successors in title and assigns) of the first part;

(2) LAU MEI CHUN (劉美珍) and LAU MUI KWAI (劉玫瑰) both of Flat D, 12th Floor, Yat Sing Mansion, No.49 Tai Hong Street, Lei King Wan, Sai Wan Ho Reclamation, Hong Kong (hereinafter called "the Assignee" which expression shall where the context so admits include his successors in title) of the second part; and

(3) LEI KING WAN (MANAGEMENT) LIMITED whose registered office is situate at 4th Floor, Swire House, aforesaid (hereinafter called "the Manager" which expression shall where the context so admits include its successors in title and assigns) of the third part;

Recitals WHEREAS:

(1) Immediately prior to the assignment to the Assignee hereinafter referred to the Assignor was the registered owner of and entitled to all the estate right title benefit and interest of and in ALL THAT piece or parcel of ground situate at Sai Wan Ho Reclamation, Hong Kong and registered in the Land Office as Inland Lot No.8673 ("the Land") held from the Crown under Conditions of Grant No.11798 under which the Assignor is entitled to a Crown Lease thereof for the residue of the term of 75 years from 25th July 1975 with a right of renewal for a further term of 75 years subject to the payment of the rent and the observance and performance of the terms and conditions therein reserved and contained;

(2) The Assignor has developed and is in the course of developing the Land and has caused plans with building specifications to be prepared by Messrs. Wong Tung & Partners for the construction on the Land or on some part or parts thereof several buildings to be known as Yat Sing Mansion, Yat Hong Mansion, Yat Wing Mansion and Yat Wah Mansion, Site B, Lai King Wan, Sai Wan Ho, Hong Kong (collectively "the Buildings");

(3) For the purpose of effectuating the sale of the Land and the Buildings the Land and the Buildings have been notionally divided into 17,426 equal undivided parts or shares which have been allocated in manner set forth in the First Schedule hereto;

(4) By an Assignment bearing even date herewith but executed immediately prior to these presents and made between the Assignor as Vendor and the Assignee as purchaser the Assignor assigned unto the Assignee ALL THAT the estate right title benefit and interest of the Assignor of and in ALL THOSE 26 equal undivided 17,426th parts or shares of and in the Land and the Buildings together with the sole and exclusive right to hold use occupy and enjoy ALL THAT unit of which particulars are contained in the Second Schedule hereto and together with the rights but subject to the exceptions reservations and stipulations contained or referred to in the said Assignment and subject to and with the benefit of the said Crown Grant;

(5) The Assignor the Assignee and the Manager have agreed to enter into this Deed for the purpose of establishing and regulating herein and hereby the respective rights interests and obligations of themselves and all subsequent Owners in respect of the Land and the Buildings and of appointing the Manager as manager of the Land and the Buildings and of making provisions for the management of the Land and the Buildings in manner hereinafter appearing;

NOW THIS DEED WITNESSETH as follows ..

DEFINITIONS

Definitions 1.01 In this Deed, the following expressions shall have the following meanings except where the context otherwise permits or requires :-

"Associated Companies"

means and includes any subsidiary or the holding companies of Braemar West Limited or any subsidiary company of the holding company of Braemar West Limited;

"Buildings"

means the buildings and other structures erected or to be erected in or upon the Land intended to be known as Yat Sing Mansion, Yat Hong Mansion, Yat Wing Mansion and Yat Wah Mansion, Site B, Lei King Wan and in the singular means any building in or upon the Land;

"Car Park"

means the car parking spaces, loading and unloading areas, driveways and ramps on the basement, ground and first floors of the Buildings;

"Car Parking Space"

(unless otherwise stated) means such car parking space and such loading and unloading areas now or hereafter provided within the Car Park;

"Common Areas"

includes such of the entrances, lobbies, staircases, skylights, landings, counters, management offices, transformer rooms, pump and tank rooms, switch rooms, plant rooms, meter rooms, pump rooms, generator rooms, emergency generator rooms, water pump rooms, lift machine rooms, M.D.F. room, refuse rooms, sump pits, refuse collection chambers, store rooms, lavatories, corridors,

passages, roofs and other parts of the Land or of the Buildings as shown coloured green on the plans annexed hereto and such other parts of the Land or the Buildings as may at any time be designated Common Areas by the Assignor in accordance with the provisions of Clause 4.01;

"Common Services and Facilities"

include all sewers, gutters, drains, watercourses, wells, pipes, ducts, louvres, vents, pumps, tanks, sanitary fittings, wires, cables, lifts, lift machinery and installation, electrical installations fittings equipment and apparatus in the Common Areas, fire protection and fire fighting systems equipment and apparatus, security systems equipment and apparatus, refuse disposal equipment, the communal wireless radio and television aerial, conduits and other services facilities which are or at any time may be in under over or passing through the Land and/or the Buildings through which water, gas, electricity and any other services supplied to and sewage and refuse are removed or ducted away from any part of the Land and/or of the Buildings, recreational facilities and other services and facilities used or installed in the Common Areas as part of the amenities thereof and any other services and facilities installed for the use and benefit of all the Owners of the Land or of any one or more blocks of the Buildings as a whole and not for the use and benefit of a particular Owner;

"Crown Grant"

means the Conditions of Grant No.11798 as varied or modified by a Modification Letter dated the 30th day of June 1988 from the Assistant Registrar General to the Assignor and registered in the Land Office by Memorial No.3750314 or any Crown Lease granted or deemed to have been granted in pursuance of the said Conditions as varied or modified;

"Flat"

(unless otherwise stated) means a residential flat within the Buildings and includes the verandah and/or balcony and/or flat roof and/or roof thereof which are sold therewith;

"the Land"

means All That piece or parcel of ground registered in the Land office as Inland Lot No.8673;

"Manager"

means the said Lei King Wan (Management) Limited or any other manager for the time being appointed as Manager of the Land and the Buildings pursuant to this Deed;

"Management Charges"

means the charges payable by the Owners to the Manager for the management of the Land and the Buildings fixed and calculated as herein provided and include all Manager's remuneration and all costs charges expenditure incurred incidental to the performance carrying out or exercise or any or all of the powers and duties of the Manager provided in this Deed;

"Owner"

includes each person in whom for the time being any Undivided Share is legally vested and every joint tenant or tenants in common of any such Undivided Share and where any such Undivided Share has been assigned or charged by way of mortgage the word Owner shall include both mortgagor and mortgagee PROVIDED however that subject to the provisions of the mortgage the voting rights conferred on the Owner of such Undivided Share by the provisions of this Deed shall be exercisable only by the mortgagor unless the mortgagee is in possession of or in receipt of the rents and profits of such Undivided Share, in which event the voting rights shall be exercisable only by the mortgagee;

"Retained Areas"

include the flat roofs, spaces, store rooms and areas within the Land and the Buildings as shown coloured yellow on the plans annexed hereto and are more particularly mentioned in the First Schedule hereto and all services and facilities therein or thereon and the external walls of the Buildings. Once any such Retained Areas are sold to purchasers (other than to the Associated Companies or to the Manager), such areas shall immediately upon assignment cease to be Retained Areas.

"Shop"

(unless otherwise stated) means any shop or non-domestic premises (other than Car Parking Spaces or Retained Areas) within the Buildings;

"Undivided Share"

means any or all of those 17,426 equal undivided parts or shares of and in the Land and the Buildings;

"Unit"

means a Flat or a Shop or any Retained Areas or Space or an External Wall or the Car Park or any Car Parking Space therein of and in the Land and the Buildings and the Unit of which an Owner is entitled to the exclusive use occupation and enjoyment shall be referred to as "that Owner's Unit";

"Water Heater Agreement"

means the Water Heater Agreement made between the Assignor of the first part, Lei King Wan (Management) Limited of the second part and The Hong Kong Electric Company Limited of the third part and dated 5th November, 1987 and registered in the Land Office by Memorial No. 3574190;

- 7 -

Marginal notes headings and index 1.02 In this Deed, the marginal notes headings and index are intended for guidance only and do not form part of this Deed nor shall any of the provisions of this Deed be construed or interpreted by reference thereto or in any way affected or limited thereby.

Genders and Plurals 1.03 In these presents (if the context permits or requires) words importing the singular number only shall include the plural number, and vice versa; words importing the masculine gender only shall include the feminine gender and the neuter gender and vice versa and words importing persons shall include corporations.

COMMON PARTS

Common Areas and Common Services and Facilities 2.01 The Assignor and the Assignee HEREBY AGREE AND DECLARE the Common Areas to be common areas and the Common Services and Facilities to be common services and facilities to be used and enjoyed by all Owners for the time being and from time to time in common in accordance with and subject always however to the provisions of this Deed.

EXCLUSIVE RIGHT TO ENJOYMENT

Right of Assignor 3.01 The Assignor shall at all times hereafter subject to and with the benefit of the Crown Grant have the sole and exclusive right and privilege to hold, use, occupy and enjoy to the exclusion of the Assignee the whole of the Land and the Buildings together with the appurtenances thereto and the entire rents and profits thereof SAVE AND EXCEPT that Unit the right to the exclusive use occupation and enjoyment of which has been assigned to the Assignee by virtue of the said Assignment and of which particulars are contained in the Second Schedule hereto and SAVE and EXCEPT the Common Areas and Common Services and Facilities SUBJECT TO and with the benefit of the provisions of this Deed.

Right of Assignee 3.02 The Assignee shall at all times hereafter subject to and with the benefit of the Crown Grant and

this Deed have the full and exclusive right and privilege to hold, use occupy and enjoy to the exclusion of the Assignor All That Unit of which particulars are contained in the Second Schedule hereto.

RIGHTS RESERVED TO THE ASSIGNOR AND ASSOCIATED COMPANIES

4.01 The Assignor and/or its successors and assigns of the relevant rights and/or the Associated Companies (and the expression "the Assignor" in this Clause 4.01 shall mean and include the Assignor specifically named in this Deed and/or its successors and/or assigns of the relevant right and/or the Associated Companies) shall for as long as it remains the legal or beneficial owner of any Undivided Share have the sole and absolute right in its absolute and unfettered discretion at any time or times and from time to time as it shall deem fit :-

- | | |
|--------------------------------------|--|
| To designate additional Common Areas | (a) to designate and declare for such period or periods as it shall in its absolute discretion deem fit any area or part or parts of the Land or the Buildings the sole and exclusive right to hold use occupy and enjoy which and to receive the rents and profits therefrom is then beneficially owned by such Assignor to be additional Common Areas for the use and enjoyment during such period or periods of all Owners for the time being IN COMMON whereupon with effect from such declaration and during such period or periods of designation or declaration such additional Common Areas shall be and form part of the Common Areas as if they had been declared to be part of the Common Areas as provided in Clause 2.01 hereof SUBJECT ALWAYS however to the provisions of this Deed and to the rights of the Manager in relation to the Common Areas; |
| To vest Undivided Shares in Manager | (b) to allocate and re-allocate at its sole discretion the Undivided Shares of the Car Park or any part or parts thereof the sole and exclusive right to hold use occupy and enjoy and to receive the rent and profits therefrom is then beneficially owned by such |

Assignor among the various Car Parking Spaces now or hereafter situated within the Car Park or such part or parts thereof;

To affix
signs and
fixtures

- (c) (with or without the consent of the Manager) to affix maintain alter renew and remove any one or more chimneys, signs, advertisements (illuminated or otherwise), masts, aerials and lighting and other fixtures and articles of whatsoever kind on any part or parts of the Land and the Buildings (including without limitation to the external walls and/or the roofs thereof) the exclusive right to hold use occupy and enjoy which has not been assigned or granted to any other person other than the Manager or any other Assignor and/or on any part or parts of the Common Areas PROVIDED ALWAYS that any such chimney, sign, advertisement, mast, aerial or lighting or other fixture and articles shall not materially interfere with the exclusive use occupation and enjoyment by other Owners of the Units owned by them and to enter into and upon any part of the Land or the Buildings with or without workmen and equipment at all reasonable times on giving prior written notice (save in case of emergency) for any or all of the purposes aforesaid and to grant licence or otherwise permit or grant the right so to do any of the aforesaid to any other person on such terms as the Assignor may deem fit;

To manage
Car Park

- (d) to manage and control the use and operation of the Car Park or any part or parts thereof the sole and exclusive right to hold use occupy and enjoy which is then beneficially owned by such Assignor with the same powers and rights as those set out in Clause 9.03(b) hereof Provided Always However That such Assignor may from time to time delegate to the Manager the management and control of the Car Park or such part or parts thereof;
- (e) without prejudice to the rights of the Assignor in respect of all other part(s) of the Land and the

Buildings, to from time to time change the user of any of the Retained Areas Provided That any such change shall not materially interfere with the exclusive use occupation and enjoyment by other Owners of other Units and Provided That once any Retained Areas is assigned to any person (other than the Manager or the Associated Companies), such areas shall immediately cease to be Retained Areas and shall (as the case may be) be and included as one of the Shops, Units, Car Parking Spaces, or shall form part of the Flat in conjunction with which such areas sold are intended to be held, occupied or enjoyed, depending on the intended use put to such areas as specified in the sale by such Assignor selling the same;

To lay
drains etc.

(f) to construct maintain lay remove re-route and renew drains, pipes, cables, sewers and other installations, fittings, chambers and other structures within the Land or partly within the Land and adjoining land to supply utilities services and recreational facilities to the Land and/or to any other adjoining adjacent or neighbouring lots and to grant licence or otherwise permit or grant the right so to do any of the aforesaid to any person on such term as such Assignor may deem fit;

To connect
podium etc.

(g) to join and connect up the pedestrian concourses, podium, pavements, Retained Areas, pathways, play areas, Car Park, Shops and any other erections services and facilities on the Land to the pedestrian concourses, podium, play areas, pavements, pathways, car parks, shops, retained areas and offices and any other erections services and facilities on any adjoining adjacent or neighbouring land and to grant licence or otherwise permit or grant the right so to do any of the aforesaid to any person on such terms as such Assignor may deem fit;

- To grant rights to neighbouring land occupiers (h) to grant to the owners and occupiers of adjacent adjoining or neighbouring land rights of way and of user at any level of the pedestrian concourses, pavements, play areas, podium, pathways and all Retained Areas, Common Areas and Common Services and Facilities within the Land and the Buildings and the roadways within the Car Park;
- To alter building plans (i) to at any time alter the building plans for the time being of the Land and the Buildings to provide additional Flats, Car Parking Spaces, Shops, Retained Areas and offices within the Land or additional recreational facilities on the Land or partly on the Land and adjoining land and any such additional Flats, Car Parking Spaces, Shops, Retained Areas, offices and additional recreational facilities shall be deemed reserved to the Assignor;
- To develop or further develop Land and Buildings (j) at their own cost and expense without any interference or objection by any Owner or any person claiming through under or in trust for any Owner to proceed with the development or further development of the Land or of any adjoining adjacent or neighbouring land belonging to them or under their control by the construction, demolition or modification of any buildings structures or erections thereon or on any part or parts thereof in any manner that they may in their entire discretion deem fit and in accordance with any plans approved or hereafter to be approved by the Building Authority and the absolute and unfettered right for the Assignor to determine in what way as to time and manner and whether or not to proceed with such development or further development and to submit amend and re-amend or modify plans for such development or further development in whatever manner as such Assignor shall see fit or deem expedient Provided That such development or further development shall not materially affect or interfere with the sole and exclusive right of any Owner to hold use occupy and enjoy his Unit without his consent; and

- To make use
Land and
Buildings for
building
operation
- (k) to make use of all or any part of the Land and the Buildings and all structures therein or thereon for carrying on building operations in such manner howsoever as it or they shall see fit and for that purpose to utilise all or any part of the Land and the Buildings for the storage and conveyance of building or other materials without any interference whatsoever by any Owner or any person claiming through under or in trust for any Owner Provided That such building operations and use will not prevent the occupation of and access to and egress from any Unit.
- (l) to withdraw the permission for the public to use the Lot Pavement (as defined in Special Condition No.(34)(a)(iii) of the Crown Grant) granted under Special Condition No.(34)(d)(iii) of the Crown Grant upon the happening of the event set out in Special Condition No.(34)(h)(i) of the Crown Grant. (Upon such withdrawal of permission, all Owners shall co-operate with the Government in such manner as the Director of Lands shall require for the re-provisioning of a pedestrian footpath on Government land adjacent to the Land.)

RIGHTS ATTACHING TO EACH SHARE

5.01 Each Undivided Share together with the full and exclusive right and privilege to hold use occupy and enjoy any part of the Buildings and to receive the rents and profits therefrom shall be held by the Owner thereof from time to time subject to and with the benefit of the following easements, rights and privileges namely:-

- To pass
over Common
Areas & use
Common
Services
- (a) Full right and liberty for the Owner, for the time being, his servants, agents and licensees (in common with all other persons having the like right) to go pass and repass over and along the Common Areas and to use the Common Services and Facilities for all purposes connected with the proper use and enjoyment of his Unit subject to the rights of the

Assignor provided in Clause 4.01 hereof and the rights of the Manager hereinafter provided and to any regulations that may properly be imposed by the Manager for the regulation of the use of the Common Areas or Common Services and Facilities for the benefit of all the Owners in accordance with the Manager's powers hereinafter contained and subject to the restrictions hereinafter contained and Provided that in exercising his right of use or enjoyment in respect of the Common Areas or Common Services and Facilities no Owner shall interfere with or permit or suffer to be interfered with the general amenities equipment installation facilities or services provided or enter any room or area in which the machinery or controls relative to such equipment installation facilities or services are installed or stored.

Right of support

(b) The right to subjacent and lateral support and to shelter and protection from the other parts of the Buildings.

Uninterrupted passage & running water etc.

(c) The right to free and uninterrupted passage and running of water, sewage, gas and electricity telephone ventilation and exhaust and other services from and to his Unit through the sewers, drains, watercourses, cables, pipes, pumps, tanks, ventilation ducts, exhaust pipes now are or may at any time hereafter be in under or passing through the Land and the Buildings or any part or parts thereof.

To enter any part of the Land or Buildings repair

(d) The right to enter into and upon any part of the Land or the Buildings with or without servants, workmen, appliances and others at all reasonable times on written notice (except in case of for emergency) for the purpose of carrying out any work necessary for the maintenance and repair of his Unit (such work not being the responsibility of the Manager hereunder) causing as little disturbance as possible and making good and damage caused thereby.

Right subject to the due observance of this Deed (e) Provided Always that the enjoyment of the above easements, rights and privileges is subject to and conditional upon the Owner thereof for the time being paying his due share of the Management Charges and all other payments payable pursuant to this Deed as hereinafter provided and may be curtailed in whole or in part by the Manager in the event of non-payment thereof of such Management Charges.

OWNER'S RIGHT TO SELL

To sell, lease etc. without reference to others 6.01 Each Owner shall have the full right and liberty without reference to any other Owner or person otherwise interested in any other Undivided Share or in any way whatsoever and without the necessity of making such other Owner or person a party to the transaction to sell, assign, mortgage, lease, licence, share, part with possession or otherwise dispose of or deal with his Undivided Share and his Unit together with the benefit of and subject to this Deed Provided that such Owner shall be responsible to the other Owners for the due performance and observance on the part of his tenant or lessee or licensee or occupier of the terms and conditions hereof.

Right to exclusive use attached to Undivided Shares 6.02 The right to the exclusive use, occupation and enjoyment of any Unit or any part thereof shall not be sold, assigned, mortgaged, charged, leased or otherwise dealt with separately from the Undivided Share with which the same is held PROVIDED ALWAYS THAT the provisions of this Clause shall not extend to Retained Areas or to leases or tenancies the terms of which shall not exceed ten (10) years.

OWNERS' OBLIGATIONS

Owners to pay rates etc. 7.01 Every Owner shall pay and discharge all existing and future taxes, rates, assessments and outgoings of every kind and description for the time being assessed or payable in respect of his Unit(s) of

which he is the Owner and to indemnify the other Owners from and against all liability therefor.

Owners to keep the interior of Units

7.02 Every Owner shall keep the interior of his Unit(s) and all electrical and sanitary appliances therein in good repair and condition and to maintain the same in a manner so as to avoid any loss, damage, nuisance or annoyance to the Owners or Occupiers of other Units in the Buildings.

Change of Ownership : Notice to Manager

7.03 Each Owner shall on ceasing to be the Owner of any Undivided Share and the Unit enjoyed therewith notify the Manager of such cessation and of the name and address of the new Owner and without prejudice to the liability of the new Owner who shall be liable for all sums due and payable by the Owner from whom he purchased, each such Owner shall remain liable for all sums payable in accordance with the provisions of this Deed and for the observance and performance of the terms and conditions hereof up to the date on which such notice is received by the Manager.

Liabilities & obligations after ceasing to be Owner

7.04 Subject to Clause 7.03 hereof no person shall, after ceasing to be the Owner of any Undivided Share, be liable for any debt liability or obligation under the covenants terms and conditions of this Deed in respect of such Undivided Share and the Unit held therewith save and except in respect of any breach, non-observance or non-performance by such person of any such covenant or term or condition prior to his ceasing to be the Owner thereof.

RESTRICTIONS AND PROHIBITIONS

8.01 Subject to the rights of the Assignor and/or its successors and assigns and/or the Associated Companies contained in this Deed, any Owner shall at all times hereafter be bound by and shall observe and perform the following covenants, provisions, restrictions, stipulations and prohibitions:-

- Not to make structural alterations etc. (a) Not to make or suffer or permit to be made any structural alteration or addition to his Unit;
- Not to make alterations etc. affecting others (b) Not to make or suffer or permit to be made any alteration or addition or works to his Unit which may damage or affect or interfere with the use and enjoyment of any other part of the Buildings or the Land;
- Not to make external alteration etc. (c) Not to make or permit or suffer to be made any external alteration in or additions whatsoever to any part of the Buildings or the Land Provided That the Shop Owners with the prior written consent of the Manager may make or cause or permit suffer to be made any alteration to his Shop front;
- Not to cut beams etc. (d) Not to cut, maim, damage, alter, affix to, interfere with, injure, drill into, mark or deface or enclose or permit or suffer to be cut, maimed, damaged, altered, affixed to, interfered with, injured, drilled into, marked or defaced or enclosed any external walls, beams, structural members, windows or any part of the Common Areas or Common Services and Facilities (except the Shop front in accordance with the above sub-clause);
- Not to alter existing design of Buildings (e) Not to make or permit or suffer to be made any alterations to the existing design or external appearance of the facade or elevations of the Buildings or of any Shop front (save that the Shop front can be altered with the prior written consent of the Manager in accordance with sub-clause(c) above);
- Not to erect signs etc. (f) Not to paint, affix, exhibit, erect, install or display or permit or suffer to be painted, affixed, exhibited, erected, installed or displayed within or outside his Unit or any part thereof any signboard, sign, decoration, notice, advertisement, advertising matter, poles, flats, banners, cages, shades or any

other projections or device whether illuminated or not which may be visible from outside his Unit Provided That any Shop Owner with the prior written consent of the Manager may do or cause or suffer or permit to be done any of the aforesaid Provided Further That such advertisement, decoration, sign, device or structure etc. shall not materially interfere with the exclusive use occupation and enjoyment by other Owners of the Units owned by them. Each such Shop Owner shall be solely responsible for and shall indemnify all other Owners, the Assignor and the Manager against all actions, proceedings, claims, demands, costs and expenses arising directly or indirectly from the erection, projection, affixation or installation, use or removal of such signs, advertisements, notices or devices aforesaid or any defect therein or non-repair thereof.

Not to build
on roofs etc.

(g) Not to erect or build or permit or suffer to be erected or built on or upon the Flats, roofs, flat roofs or canopies or any part or parts thereof of the Buildings any structure or advertising sign whatsoever whether of a temporary or permanent nature;

Not to build
on verandahs
etc.

(h) Not to erect or build or permit or suffer to be erected or built on or upon any verandah or balcony or part or parts thereof of and in any part of the Buildings any walls, window, gate, door, curtain, external awning, canopy, partition or any other structures whatsoever either of a permanent or temporary nature;

Not to install (1)
air-conditioning
through
non-designated
places

Not to install or permit or suffer to be installed any air-conditioning equipment structures apparatus or other structures through any external wall of any Building except through the designated openings or designated windows of a Unit and in accordance with the fixing instructions specified by the Manager Provided that measures are taken to prevent

excessive noise condensation dripping on to the Land or other parts of any Building or any public areas below;

- Not to affect utility supply (j) (Except with the prior written consent of the Manager) Not to make or permit or suffer to be made any alterations to any installation or fixture so as to affect or be likely to affect the supply of water, electricity or other utility or services to or in the Land or Buildings;
- Not to alter fire fighting equipment etc. (k) (Except with the prior written consent of the Manager) Not to make or permit or suffer to be made any alterations to any fire protection or fire fighting system, equipment or apparatus or to any security system, equipment or apparatus;
- Not to exceed electricity loading (l) Not to to install or permit or suffer to be installed any equipment, apparatus or machinery which exceeds the loading of the electrical main or wiring or which consumes electricity not metered through the Owner's separate meter;
- Not to erect any Shop front or sign (m) Not to erect install or construct any Shop front or sign and not to make or permit or suffer to be made any alterations or additions to any Shop front or sign without first having submitted the full details and plans in respect of the same to the Manager and obtained the written consent of the Manager therefor and to be responsible for any expenses incurred by the Manager (including all surveyors' architects' and engineers' fees) in connection with the giving of such consent Provided Always That the Manager may at its absolute discretion grant or refuse such consent or grant such consent subject to such conditions as deemed appropriate by the Manager;
- Not to damage Common Parts (n) Not to damage, injure or deface or permit or suffer to be damaged, injured or defaced any part of the structure, fabric or decorative features of the Common Areas including any trees plants or shrubs in

or about the Land and the Buildings and any of the Common Services and Facilities;

Not to
vitiare
insurance

(o) Not to do or permit or suffer to be done anything whereby any insurance of the Land and the Buildings or any part thereof may be rendered void or voidable or whereby the premium for any such insurance may be liable to be increased and to indemnify the other Owners against any increased or additional premium which by reason of his act or default may be required for effecting or keeping up such insurance and in the event of the Land or the Buildings or any part or parts thereof being damaged or destroyed by fire or other insurable cause at any time and the insurance money under any insurance against fire or such other cause effected thereon being wholly or partially irrecoverable by reason solely or in part of his act or default then and in every such case to forthwith pay to the other Owners the whole or (as the case may require) a fair proportion of the cost of completely rebuilding or reinstating the same;

Not to
interfere
with
construction

(p) Not to do or cause permit or suffer to be done any act, deed, matter or thing which in any way interferes with or affects or which is likely to interfere with or affect the construction management or maintenance of the Land or the Buildings or any part(s) thereof or of the adjacent or neighbouring land or the buildings and erections thereon or any part(s) thereof;

Not to breach
Crown Grant

(q) Not to do or cause permit or suffer to be done any act, deed, matter or thing whatsoever which amounts to a breach of the Crown Grant or of any ordinance or regulations for the time being in force and to keep the other Owners indemnified against any such breach;

- Not to store ammunition (r) not to store or keep anywhere in the Land or any Building any arms or ammunition, gun-powder (without the prior licence of the Commissioner of Police and the prior written consent of the Manager) or fireworks or any other dangerous, combustible or explosive goods or substance other than domestic kerosene, liquified petroleum gas or other fuel in small quantities for household use;
- User restrictions (s) Not to use or cause permit or suffer to be used any part of the Buildings for the purpose of an industrial godown or for any other industrial purposes, or a Buddhist hall or temple for the performance of the ceremony known as Ta Chai (打齋) or any similar religious ceremony or a funeral parlour, coffin shop or selling coffins or for any purpose in connection with funerals or burial of the dead, or as inn, boarding house, apartment house, mahjong school, bathhouse, massage establishment, dancing hall, ball room, hospital or clinic for in-patients (provided that this shall not preclude any Shop from being used as a medical or dental or ophthalmic practitioner's surgery and consulting rooms) or for illegal or immoral purpose or any trade or business that is now or may hereafter be designated as an offensive trade under the provisions of the Public Health and Urban Services Ordinance (Cap.132) or any enactment amending or substituting the same or for any purpose that would constitute a breach of the Crown Grant or of any Ordinance or Statutory or Governmental regulation for the time being or from time to time in force affecting the Land and the Buildings;
- Use of Flats (t) Not to use any Flat or any portion thereof for any purpose other than residential purpose and in particular the same shall not be used as an office, store, school, factory, shop, or for storage of industrial materials, goods or merchandise other than the personal and household possessions of the Owner or occupier thereof, or for commercial use or the conduct of any trade, profession or business

Manager may at its sole discretion from time to time stipulate), nor to keep or harbour any live poultry, birds or other animals in any part of any Building if the same has been the cause of reasonable complaint by at least two Owners or occupiers in any Building or Buildings;

Not to cause odours (z) Not to cause or permit or suffer any odours or noxious smells which shall in the sole opinion of the Manager be offensive or unusual to be produced upon permeate through or emanate from his Unit;

Not to cause nuisance (aa) Not to do or permit or suffer to be done any act or thing which may be or become a nuisance to the other Owners or occupiers of any part of the Buildings;

Not to erect aerial etc. (bb) Not to erect or permit or suffer to be erected any radio or television aerial or advertising sign or to keep, hang or exhibit or permit or suffer to be kept hung or exhibited any washing, cloth, clothing or any unsightly objects or store or permit or suffer to be stored any utensils or other articles upon the upper roofs, roofs, flat roofs, verandahs, balconies, canopies or external walls, corridors, lift lobbies, entrance halls of any of the Buildings or any other Common Areas or Common Services and Facilities which in the opinion of the Manager shall be undesirable or constitute a nuisance to other Owners or occupiers of any part of the Buildings and the Manager shall have the right to remove such articles and to make good all damage caused thereby without notice at the cost of the offending Owner;

Not to encumber or obstruct Common Areas (cc) Not to encumber or obstruct or permit or suffer to be encumbered or obstructed with any boxes, containers, dust bins, packaging, goods, rubbish, chattels, personal properties or other obstruction of any kind or nature any of the Common Areas or Common Services or Facilities and the Manager shall

save that the Assignor may use or permit to be used such Flat or Flats as show flats and/or as a sales office if it in its absolute discretion deems fit. No Flat shall be divided or sub-divided into more than one unit;

- Use of Shops (u) Not to use any Shop for industrial or residential purposes and no industrial machinery or materials shall be installed or kept therein and no persons (except not more than three watchmen) shall be permitted to reside therein;
- Not to store unauthorised goods (v) Not without the prior written consent of the Manager which may in its absolute discretion be granted, withheld or granted subject to conditions to bring into or store in his Unit or any part thereof any goods save goods of such type or description as are permitted to be brought or stored therein by the Fire Services Department, Urban Services Department or other competent Authority;
- Not to make disturbing noise (w) Not to make or permit any disturbing noise in his Unit especially outside normal working hours or to do or permit anything to be done which will interfere with the rights comforts and convenience of other occupants. Musical instruments may not be played nor double wireless television or recording equipment be operated between mid-night and 9 a.m. so as to disturb or annoy any occupiers in any part of the Buildings;
- Not to play mahjong between mid-night and 9 a.m. (x) Not to permit the playing of mahjong in his Unit between mid-night and 9 a.m. so as to cause disturbance to the Owners or occupiers of any other part of the Buildings;
- Not to keep dogs (y) Not to keep any dog in any part of any Building (except with the written consent of the Manager, such consent may be absolutely withheld or granted on such conditions and payment of such fees as the

on such conditions and payment of such fees as the Manager may at its sole discretion from time to time stipulate), nor to keep or harbour any live poultry, birds or other animals in any part of any Building if the same has been the cause of reasonable complaint by at least two Owners or occupiers in any Building or Buildings.

Not to cause odours (z) Not to cause or permit or suffer any odours or noxious smells which shall in the sole opinion of the Manager be offensive or unusual to be produced upon permeate through or emanate from his Unit.

Not to cause nuisance (aa) Not to do or permit or suffer to be done any act or thing which may be or become a nuisance to the other Owners or occupiers of any part of the Buildings.

Not to erect aerial etc. (bb) Not to erect or permit or suffer to be erected any radio or television aerial or advertising sign or to keep, hang or exhibit or permit or suffer to be kept hung or exhibited any washing, cloth, clothing or any unsightly objects or store or permit or suffer to be stored any utensils or other articles upon the upper roofs, roofs, flat roofs, verandahs, balconies, canopies or external walls, corridors, lift lobbies, entrance halls of the Building or any other Common Areas or Common Services and Facilities which in the opinion of the Manager shall be undesirable or constitute a nuisance to other Owners or occupiers of any part of the Buildings and the Manager shall have the right to remove such articles and to make good all damage caused thereby without notice at the cost of the offending Owner.

Not to encumber or obstruct Common Areas (cc) Not to encumber or obstruct or permit or suffer to be encumbered or obstructed with any boxes, containers, dust bins, packaging, goods, rubbish, chattels, personal properties or other obstruction of any kind or nature any of the Common Areas or

be entitled without notice and at the offending Owner's expense to remove and dispose as it sees fit of any such material aforesaid and the Manager shall not thereby incur any liability to the offending Owner or any other person whomsoever and each and every Owner hereby agrees to keep the Manager indemnified against all losses claims damages or expenses of and against the Manager in respect thereof;

Not to lay wiring or cables in common parts (dd) Not to lay, install, affix or attach or permit or suffer to be laid, installed, affixed or attached any wiring, cables or other article or thing in or upon any of the entrances, lobbies, staircases, landings, corridors, passages, lifts, driveways and other Common Areas or the Common Services and Facilities other than within the trunkings (if any) specifically provided for that purpose;

Not to interfere with fire protection or security system (ee) Not to do or permit or suffer to be done any act or thing which might damage or interfere with or affect the operating of any fire protection or fire fighting systems equipment or apparatus or any security system, equipment or apparatus or any part or parts thereof and to keep the other Owners indemnified against all loss, damages, claims and demands sustained by them as a result of any act or thing done or permitted or suffered to be done by the Owner as aforesaid;

Not to alter smoke lobby doors (ff) Not to alter the position of any smoke lobby doors of the Buildings or to make any other alteration or additions to such doors without the prior written consent of the Manager, and to ensure that all smoke doors are kept closed at all times;

Not to obstruct fire exits (gg) Not to erect, affix, install or attach or permit or suffer to be erected, affixed, installed or attached in or on or at the door or doors or entrance or entrances of any staircase, floor or Unit of the Buildings or in or on or at any of the

fire exits therefrom any metal grille or shutter or gate that might in any way contravene the regulations from time to time in force of the Fire Services Department or other competent authority concerned, nor in any other respect to contravene the said regulations;

Not to obstruct Common Areas

(hh) Not to leave or park or load or unload or suffer or permit any employee agent or licensee of the Owner to leave or park or load or unload any vehicle in any part of the Common Areas;

Not to misuse lavatories

(ii) Not to use or permit or suffer to be used any lavatory facilities in the Common Areas for any purpose other than that for which they are intended and not to throw or permit or suffer to be thrown into any W.C. pan, urinal, basin sink or other lavatory fitting any foreign or deleterious substance of any kind and to pay to the Manager on demand the cost of any breakage, blockage or damage resulting from a breach of this provision;

Not to damage flush or drainage

(jj) Not to do or cause permit or suffer to be done anything whereby the flush or drainage system of the Land or the Buildings may be clogged or efficient working thereof may be impaired;

Not to overload electrical wiring

(kk) Not to overload or permit or suffer to be overloaded the electrical circuits within any Building nor to install or use or permit or suffer to be installed or used any equipment, apparatus or machinery which exceeds the loading of the electrical main or wiring;

Not to discharge waste/refuse

(ll) Not to dispose of or discharge or permit or suffer to be disposed of or discharged any waste, refuse, garbage or rubbish in any part or parts of the Buildings other than that part or parts of the Buildings specially designated for the purpose and only in the manner as specified or approved by the Manager;

- Use of Common Parts (mm) Not to use the Common Areas or Common Services and Facilities except in accordance with the directions of the Manager or the building rules from time to time made pursuant to Clause 17.01;
- Not to partition (nn) Not at any time to exercise or attempt to exercise any statutory or common law right to partition the Land and the Buildings thereon;
- Not to allow children to play in passages (oo) Not to allow his children to play in the halls, lifts, lobbies, passages, stairways. Any damage to any part of any of the Buildings or of the Land or discolouration to decorations caused by children shall be paid by the Owner or occupier of the Unit in which the child or children concerned reside or visit;
- Not to store bicycles etc. in Common Areas (pp) Not to allow bicycle, baby carriages trolleys or similar vehicles to be stored in or in any way causing obstruction to any passage ways or Common Areas and not to allow the same in the lifts of the Buildings unless greatest care against damage to the lifts is exercised;
- Not to erect bars and gates not in accordance with approved designs (qq) Not to erect or construct window security bars entrance door metal gates and kitchen balcony grills except in accordance with the designs approved and the fixing instructions specified by the Manager;
- Not to connect to aerials without permission (rr) Not to connect to any wireless and/or television aerials serving the Buildings or any part or parts thereof except with the permission of and in accordance with such rules and regulations as the Manager may from time to time determine.
- Manager's consent granting 8.02 For the avoidance of doubt, the Manager may in its absolute discretion grant, withheld or grant subject to conditions the written consent above required.

APPOINTMENT AND DUTIES OF MANAGER

Appointment
of Manager

9.01 Lei King Wan (Management) Limited, is hereby appointed as the Manager for the Owners to manage and provide services in respect of the whole of the Land and the Buildings and shall continue so to act until it is removed from office by a three months' notice in writing given by the Owners to the Manager terminating its appointment after an Owners' resolution is duly passed under Clause 16.01(1) hereof or it resigns from such appointment at any time on giving three months' notice in writing to the Owners in which event the Manager shall convene a meeting of the Representative Committee as hereinafter provided to elect a manager to take its place and such meeting shall elect a manager Provided That in the event where the appointment of Lei King Wan (Management) Limited is terminated by its own resignation, the Manager may at its absolute discretion instead of convening a meeting of the Representative Committee to elect a manager to take its place nominate a new manager to take its place, such new manager whether elected by the Representative Committee or nominated by the Manager shall on the expiry of the notice given by or to the Manager thereupon and thenceforth become vested with all the powers and duties of the Manager hereunder. It is hereby declared and agreed that at no time shall the Land and the Buildings be without a responsible duly appointed Manager to manage the Land and the Buildings or any parts) thereof after the issue of an Occupation Permit covering the same. Nothing in this Clause however shall entitle the Manager to manage any of the blocks of the Buildings prior to the issue of an Occupation Permit (whether permanent or temporary) in respect of such Building.

Manager's
remuneration

9.02 The annual remuneration of the Manager for the performance of its duties hereunder shall be 15% of the total annual Management Charges and other contributions to be made by the Owners for the management of the Land and the Buildings under this Deed. The Manager shall also be entitled to charge and be paid all disbursements

and out-of-pocket expenses properly incurred in the course of carrying out its duties hereunder. Payment of the Manager's remuneration hereunder shall be made in advance by twelve equal calendar monthly instalments each such payment to be in the sum of 15% of one twelfth of the estimated total annual Management Charges payable by the Owners according to the budget for the year in question to be prepared as provided in Clauses 11.01 and 11.02 hereof and any adjustment payment that needs to be made to bring the amount paid to the Manager by way of remuneration for the year in question to the correct amount for such year will be made within 21 days of the completion of the auditing of the management accounts for such year as provided in Clause 13.01 of hereof.

Powers and
duties of
Manager

9.03 The Manager shall have the sole and absolute power and authority without reference to any of the Owners to do all or any of the following acts and things namely:-

- (a) To demand and receive from each Owner in accordance with the provisions of this Deed the Management Charges and other contributions payable under this Deed which shall without prejudice to any other remedy available hereunder be recoverable by the Manager by civil action and the defaulting Owner shall not be entitled to dispute the right of the Manager aforesaid to sue and recover the unpaid Management Charges and contributions aforesaid.
- (b) To manage, maintain and control the Car Park or any part(s) thereof if so delegated by the Assignor and/or its successors and assigns of the rights set out in Clause 4.01(d) and/or the Associated Companies and to manage, maintain and control those Car Parking Spaces the sole and exclusive right to hold use occupy and enjoy is not vested in the Assignor or its successors and assigns of the said rights of the Associated Companies and is assigned to any other person without assigning at the same time the right to manage the same and to remove any

vehicles parked in any area not reserved for parking or which shall cause or be an obstruction to the Common Areas and to remove any vehicles parked in any Car Parking Space without the consent of the Owner thereof or lawful occupier of such Car Parking Space and to do all such acts and things as may be necessary to provide unimpeded access thereto by the person entitled for the time being to the use of such Car Parking Space and to impose and recover charges or penalties for such removal and to exercise a lien on the vehicle concerned for such charges and penalties and the Manager shall in no way be responsible or accountable for any damage caused to such vehicles arising out of such removal;

(c) To pay the Crown rent in respect of the Land on the Owners' behalf unless separate assessments are being made for individual Units.

(d) To keep the Buildings fully insured against

(i) fire and such other perils as the Manager shall deem fit;

(ii) third party and property owners' liability; and

(iii) employers' liability in respect of the Manager's employees

with a reputable insurance company or companies and in such sum or sums as the Manager shall deem fit and to take out the requisite policies and to pay all premia required to keep such policies in force.

(e) To make suitable arrangements for the supply of fresh and flushing water gas and electricity and any other utility or service to or for the Land and the Buildings.

(f) To repair, maintain, clean, paint or otherwise treat or decorate as appropriate, the structure and fabric

of the Buildings and the external walls (including (without limitations) all planters, airconditioning hoods, canopies, cornices, eaves and all other structures and projections (excluding any advertising signs, chimneys and their related projections, masts, serials, lightings and other fixtures erected under Clause 4.01(c) above or erected by Shop Owners under Clause 8.01(c), (d) or (f) above) erected thereon or thereto attached or annexed) external elevations and facade thereof Provided however that the Manager shall always have the power at the expense of the Owner concerned to replace broken window glass if any such shall be broken and remain unreplaced after the Manager shall have notified the Owner or occupier of the part of the Buildings concerned requiring him to replace the same.

- (g) To choose from time to time the colour and type of facade of the Buildings and of the Common Areas and Common Services and Facilities.
- (h) To repair, maintain, clean, paint or otherwise treat or decorate as appropriate, the Common Areas and to replace any glass that may be broken in any doors or windows therein.
- (i) To arrange for the cleaning lighting and ventilation of the Common Areas.
- (j) To repair, maintain and keep in good working order the Common Services and Facilities and to extend the existing or provide additional services and facilities as the Manager deems necessary or desirable.
- (k) To maintain the fire protection and fire fighting systems, equipment and apparatus and to comply with all requirements of the Fire Services Department and generally so far as may be possible to maintain the

Land and the Buildings safe from fire hazards at all times.

- (l) To provide as the Manager deems necessary security guards, watchmen and caretakers and to provide and maintain security systems, equipment and apparatus as the Manager deems necessary and generally so far as may be possible to maintain security in the Land and the Buildings at all times.
- (m) For the proper management of the Land and the Buildings, to employ such accountants, estate managers (including estate management companies), supervisors, estate assistances, mechanics, community relations officers, gardeners, caretakers, security guards, watchmen, cleaners, attendants and any other agent or staff which in the sole and absolute opinion of the Manager are good, expedient and provide satisfactory services and to dismiss any of the above agents and staffs which in the sole and absolute opinion of the Manager are not good and provide unsatisfactory services.
- (n) To prevent any decaying, noisome, noxious, excrementitious or other refuse matter from being deposited on the Land or in the Buildings or any part or parts thereof and to remove all refuse from all parts of the Land and the Buildings and arrange for its disposal at such regular intervals and to maintain either on or off site refuse collection facilities to the satisfaction of the Urban Services Department.
- (o) To prevent so far as is possible any refuse or other matter from being deposited, washed, eroded or falling from the Land or the Buildings onto any part of any public road or any road-culverts, sewers, drains, nullahs or adjoining land or Government property and to remove any such matter therefrom and to ensure that no damage is done to any part of any Government or other drains, waterways, watercourses,

footpaths, sewers, nullahs, pipes, cables, wires, utility services or other works being in under over or adjacent to the Land or any part thereof by reason of any maintenance or other works carried out by the Manager as herein provided and to make good any such damage to the satisfaction of the Hong Kong Government.

- (p) To enforce the due performance and observance by the Owners and others of the terms and conditions of this Deed and the Water Heater Agreement and the Crown Grant and of and to prevent and to take action (by legal proceedings if necessary) to remedy any breach by any Owner or other person of any provisions of this Deed and/or the Crown Grant.
- (q) To prevent (by legal proceedings if necessary) any person from unlawfully occupying or using or obstructing any of the Common Areas or the Common Services and Facilities.
- (r) To prevent (by legal proceedings if necessary) any person from detrimentally altering or injuring any part of the structure or fabric or external appearance of the Buildings and to remove any structure or installation, plant or equipment, arial or any other fixture, sign or advertisement or washing, cloth or clothing or any other thing whatsoever in or on the Buildings which contravenes the terms of this Deed and to demand and receive from the Owner by whom such thing as aforesaid was erected or installed the costs and expenses of such removal.
- (s) To prevent any person from overloading the floors or lifts of the Buildings or any part or parts thereof.
- (t) To prevent any person from overloading any of the electrical installations and circuits or any of the mains or wiring in the Buildings.

- (u) To have the sole right to represent all the Owners in all matters and dealings with Government or any statutory body or any utility or other competent authority or any other person whomsoever in any way touching or concerning the Land and the Buildings as a whole, its equipment, apparatus, services and facilities and the building staff and attendants with power to bind all Owners as to any policy adopted or decision reached or action taken in relation to any such dealings.

- (v) To enter into contracts and to engage, employ, remunerate and dismiss solicitors, architects, and other professional advisers and consultants, contractors, servants and agents and to commence, conduct carry on and defend in its own name legal and other proceedings touching or concerning the Land and the Buildings or the management thereof.

- (w) To appoint a solicitor and other appropriate legal counsel to advise upon any point which arises in the management of the Land and the Buildings necessitating professional legal advice and with authority to accept service on behalf of all the Owners for the time being of the Land and the Buildings of all legal proceedings relating to the Land and the Buildings its services apparatus and equipment (but not proceedings relating to the rights or obligations of individual Owners) and, in particular but without limiting the foregoing, in all proceedings in which the Crown or the Government of Hong Kong shall be a party and at all times within 7 days of being requested so to do by the Director of Buildings and Lands or the Director of Civil Engineering Services or other competent Authority or officer, to appoint a solicitor who shall undertake to accept service on behalf of all such Owners whether for the purpose of Order 10 Rule 1 of the Rules of the Supreme Court (or any provision amending or in substitution for the same) or otherwise.

- (x) To grant such easements quasi-easements rights privileges licences and informal arrangements as it shall in its absolute discretion consider necessary to ensure the efficient management of the Land and the Buildings.

- (y) As the Manager shall deem fit to grant easements and rights of any other kind to the owners and occupiers of any adjacent adjoining or neighbouring lands and buildings to use at any level the Common Areas and the Common Services and Facilities upon such terms and conditions with or without consideration and/or to construct lay maintain remove re-route and renew drains pipes cables irrigation pipes and other installations fittings chambers and other equipment and structures within the Land which shall be necessary or desirable for the proper use, management and operation of any building or buildings to be constructed on such adjacent adjoining or neighbouring lands and buildings and the maintenance of the facilities thereof causing as little disturbance as is reasonably possible in so doing to the Owners and occupiers of the Buildings.

- (z) To maintain the plants, trees and shrubs planted or to be planted in the Planting Strip (as defined in Special Condition No.(34)(a)(i) of the Crown Grant) in accordance with Special Condition No.(34)(a)(ii) of the Crown Grant.

- (aa) To permit the public for all lawful purposes freely and without payment of any nature whatsoever to go pass or repass on foot along, to, from, by, through and over (i) the area shown coloured pink hatched black on the plan annexed to the Crown Grant at ground level in accordance with Special Condition No.(10)(b) of the Crown Grant and (ii) the Lot Pavement (as defined in Special Condition No.(34)(a)(iii) of the Crown Grant) in accordance with Special Condition No.(34)(d)(iii) of the Crown Grant.

- (bb) To do all things which the Manager shall in its absolute discretion deem necessary or desirable for the purposes of maintaining and for improving the amenities of the Land and the Buildings for the better enjoyment or use of the Land and the Buildings by its Owners and occupiers and their licensees.

- (cc) Subject as otherwise provided in this Deed to give or withhold its written consent or approval to anything which requires its written consent or approval pursuant to this Deed and to impose conditions or additional conditions relative thereto and the giving or withholding by the Manager of such consent or approval shall be final and conclusive and binding on the Owners.

- (dd) From time to time to compile rules and regulations governing
 - (i) the convening, conduct and procedure of meetings of the Representative Committee and any Sub-Committees thereof;

 - (ii) the quorum for the conduct of business at any such meetings;

 - (iii) the establishment appointment and constitution of Sub-Committees of the Representative Committee;

 - (iv) the conduct of the ballot for the election or re-election of Owners as members of the Representative Committee;

 - (v) all other matters to regulate the meetings of the Representative Committee and any Sub-Committee thereof and to facilitate the transaction of business thereat and any such rules and regulations insofar as they concern the Representative Committee shall be binding

thereon only after adoption by affirmative resolution of the Representative Committee. The Representative Committee shall have no power of its own motion to compile rules and regulations governing any of the matters aforesaid.

- (ee) To convene such meetings of the Owners as may be necessary or requisite and to act as Secretary to keep the minutes of such meetings.
- (ff) To install or contract for the installation of one or more wireless and/or television aeriels serving the Buildings as a whole or any part or parts thereof and to maintain and operate or contract for the maintenance and operation of the same.
- (gg) To post the name of any Owner in default or in breach of the terms and conditions of this Deed together with particulars of the default or breach on the public notice boards of the Buildings and the Land.
- (hh) To do all such other things as are reasonably incidental to the management of the Land and the Buildings.

Manager
to control
Common Parts

9.04 Subject to the rights of the Assignor, its successors and assigns of such rights and of the Associated Companies herein contained, the Common Areas and the Common Services and Facilities shall be under the exclusive control of the Manager. No Owner shall have the right to enter into, alter, repair, connect to or in any other way interfere with or affect the working of the Common Services and Facilities without the previous written consent of the Manager.

Manager's
authority

9.05 The Manager shall have full authority to do all such acts and things as may be necessary or requisite for preserving the Land from forfeiture or for or in connection with the management, operation,

maintenance, and repair of the Buildings the Common Areas and the Common Services and Facilities and the Manager further shall have power to commence proceedings or to take such other steps as it may think fit for the purpose of enforcing the observance and performance by any Owner or occupier of any part of the Buildings of the covenants, conditions and provisions of this Deed and for the purpose of recovering damages for the breach non-observance or non-performance thereof. All acts and things so done by the Manager as aforesaid shall be binding on all the Owners.

Manager's
decisions
binding

9.06 All acts and decisions of the Manager performed or arrived at in accordance with the provisions of this Deed or of any Ordinance in respect of any of the matters aforesaid shall be binding in all respects on all the Owners provided always that a decision which shall affect or impede or in any way interfere with the Assignor and/or its successors and assigns of the rights set out in Clause 4.01 and/or the Associated Companies in its development of the adjacent land shall be ineffective null and void.

Manager's
right of
entry

9.07 The Manager shall be and is hereby granted full right and privilege with or without appliances, tools, equipment, apparatus, surveyors, workmen and others at all reasonable times on notice (except in case of emergency) to enter into and upon pass and repass, over and along each part of the Buildings to give access to or egress from some other parts of the Buildings and to enter into and upon pass and repass over and along each part of the Buildings and to remain therein and to erect thereon scaffolding and other equipment for the purposes of installing, altering, rebuilding, repairing, renewing, maintaining, cleaning, painting or decorating the Buildings or any part or parts thereof or the Common Services and Facilities (if any) or for the exercise and carrying out of any of its powers and duties under the provisions of this Deed.

REPRESENTATIVE COMMITTEE

Election

10.01 There shall be established and maintained a Representative Committee of the Land and the Buildings consisting of a Chairman, a Secretary and a maximum of 9 representatives. Within six months of the issue of the Occupation Permit (whether temporary or permanent) covering all of the Buildings the Manager shall convene a meeting of the Owners to elect not more than 9 representatives by secret ballot to serve on the Representative Committee. In the election of the representatives as aforesaid, the Owners shall endeavour to elect not more than 2 representatives from the Owners for the time being of the Flats of each Building and not more than 1 representative from the Owners for the time being of the Car Park, Shops and Retained Areas of the Buildings to serve on the Representative Committee. The Representative Committee shall meet at such times as occasion shall require and in any event, not less than once a year. The Manager or the representatives for the time being appointed by the Manager for the purpose shall act as the Chairman and/or the Secretary of the Representative Committee. Such Secretary shall give not less than seven days' notice of each meeting of the Representative Committee to each Committee member in Hong Kong.

Functions

10.02 The functions of the Representative Committee shall be limited to the foregoing :-

- (a) The representing of the Owners in all dealings with the Manager;
- (b) To liaise with the Manager in respect of all matters dealing with the management of the Land and the Buildings;
- (c) The reviewing of the annual budget and revised budget as hereafter provided;
- (d) The reviewing of the building rules made from time to time by the Manager;

- (e) The undertaking of such other duties as the Manager may, with their approval, delegate to them;
- (f) The exercise of all other powers and duties conferred on the Representative Committee by virtue of this Deed.

Remuneration 10.03 No remuneration shall be payable to the Representative Committee or any member thereof but such members shall be entitled to be reimbursed for all out-of-pocket expenses necessarily incurred in carrying out their duties but nothing herein shall prohibit payment to the Chairman and the Secretary of the Representative Committee by reason of his employment by the Manager.

Membership 10.04 (a) A representative elected by the Owners to serve on the Representative Committee shall hold office until :-

- (1) He shall resign by notice in writing to the Representative Committee;
- (2) He ceases to be eligible or is not re-elected at the annual general meeting at which he stands for re-election;
- (3) He is removed from office by the Owners by ordinary resolution passed at an extraordinary general meeting of the Owners called for the purpose;
- (4) He becomes bankrupt or insolvent or enters into a composition with his creditors or is convicted of a criminal offence other than a summary offence not involving his honesty or integrity;
- (5) He becomes incapacitated by physical or mental illness;

(6) He shall have served on the Representative Committee for a period of three years after which his further continuance in office shall be dependent upon re-election. Members shall retire by rotation;

(7) In any of the events provided for in subparagraphs (1) (4) or (5) aforesaid or death the Representative Committee shall have the right to fill the casual vacancy thereby created;

(b) The following persons shall be eligible for election as a representative to serve on the Representative Committee :-

(1) Any Owner and, in the event of an Owner being a corporate body, any representative appointed by such Owner. The appointment of a representative by a corporate body shall be in writing addressed to the Representative Committee and may be revoked at any time on notice in writing being given to the Representative Committee.

(2) The husband or wife of any Owner or any adult member of the family of any Owner duly authorised by the Owner provided that such husband wife or adult member of the family resides in any of the Buildings on the Land.

Records and Minutes 10.05 (a) The Representative Committee shall cause to be kept records and minutes of the appointment of all Members of the Representative Committee and the Chairman the Secretary and the Officers and all changes therein and all resolutions and proceedings of the Representative Committee.

- (b) Such records and minutes shall be kept in such place as the Representative Committee may from time to time determine and shall be open to inspection by the Chairman the Secretary, and Member of the Representative Committee, or any Owner on reasonable notice being given. Any such person shall also be entitled to extracts or copies therefrom on paying the reasonable charges therefor.

MANAGEMENT CHARGES

Preparation of annual budget 11.01 For the purpose of fixing the monthly Management Charges an annual budget showing the estimated management expenditure of the Land and the Buildings for the ensuing year shall be prepared by the Manager. The first annual budget shall be prepared by the Manager two (2) months prior to the date of issue of the first occupation permit (whether permanent or temporary) in respect of any Building and shall cover the period from the date of issue of the first occupation permit until, if such occupation permit is issued before the 30th day of June of the year, the 31st day of December of that year, or if such occupation permit is issued after the 30th day of June of the year, until the 31st day of December of the following year. After the formation of the Representative Committee in accordance with the provisions of this Deed such annual budget shall be produced at least two (2) months prior to the commencement of the ensuing year for review by the Representative Committee.

Contents of annual budget 11.02 The annual budget shall be in the following parts :-

(a) The first part shall cover the following :-

- (1) Crown rent of the Land unless separate assessments are being made for individual Units;

- (ii) The operation, maintenance, lighting, cleansing and repair of the Planting Strip (as defined in Special Condition No.(34)(a)(1) of the Crown Grant) and the trees, plants and shrubs thereof and all loading and unloading areas of the Buildings;
- (iii) Insurance of the Common Area and the Common Services and Facilities against damage by fire and/or such other perils and the Manager against third party, or public liability or employees' compensation risks or any other insurance policy considered necessary by the Manager;
- (iv) The balance of the maintenance cost and expenditure for maintaining and keeping (in compliance with Special Condition No.4(1) of the Crown Grant) the area shown coloured yellow on the plan annexed to the Crown Grant in a clean, neat and tidy condition all to the satisfaction of the Director of Lands after taking into account the contributions made by the owners of the other Sites of Lei King Wan (i.e. the owners of Inland Lots Nos.8672, 8612, and 8674);
- (v) One-fourth of the maintenance cost and expenditure for maintaining and keeping the areas respectively shown coloured yellow on the plans respectively annexed to the Conditions of Grant No.11797 (in respect of Inland Lot No.8672), the Conditions of Grant No.11800 (in respect of Inland Lot No.8612) and the Conditions of Grant No.11799 (in respect of Inland Lot No.8674) in a clean, neat and tidy condition all to the satisfaction of the Director of Buildings and Lands in compliance with Special Condition No.4(1) of each of the said Conditions of Grant;

- (vi) Such legal or other fees and costs which may be incurred by the Manager in the performance of any duty or in the exercise of any power hereunder including the Manager's share of any fees payable to any Certified Public Accountant or Surveyor for any services that may be required to be performed by him in pursuance of any of the provisions of this Deed;
 - (vii) The Manager's remuneration at 15% of the total expenditure under the above sub-clauses (i) to (vi).
- (b) The second part shall cover all or such proportionate part of the expenditure which in the opinion of the Manager (whose opinion shall be conclusive and final for all purposes) is specifically referable to the Flats (including for this purpose those Retained Areas which are let or licensed to any person (other than to the Manager) for the purpose of using it as part of a Flat or in connection with a Flat) of the Buildings including but without limitation to the following and such expenditure shall be borne by all flat Owners :-
- (i) one-fourth of the total expenditure for the proper management cleansing maintenance upkeep and repair of all structures and facilities (including without limitation to covered walkways, planters, sittings, leisure facilities and landscaping) erected on, installed in, or affixed to the neighbouring Crown lands for the benefit use and enjoyment of the entire four Sites of Lei King Wan erected on the Land and All Those pieces or parcels of ground known as Inland Lot Nos. 8672, 8674 and 8612, and of all communal facilities in any one or more of the aforesaid four Sites of Lei King Wan which are provided for the benefit use and enjoyment of all the owners of the entire four Sites of Lei King Wan;

- (ii) the maintenance, lighting, decorating, repair and cleansing of all Common Areas and the lighting thereof;
- (iii) the operation, maintenance and repair of the Common Services and Facilities;
- (iv) the provision of mobile security services for the Land and the Buildings;
- (v) the charges for the supply of flushing water;
- (vi) a sum for contingencies and provisions for future deficits; and
- (vii) the costs of lighting, repairing, maintaining, managing, cleaning, painting and decorating and keeping in good condition the Car Park and the Car Parking Spaces and the Retained Areas which are beneficially owned by the Assignor or the Associated Companies and are vacant or the exclusive right to the use occupation and enjoyment of which has been (without charge) assigned or licensed to or tenanted by the Manager;
- (viii) charges for the supply and consumption of water, gas, electricity, telephone and other utilities to in and for, and any similar charges in connection with, the Land and the Buildings as a whole and not being in respect of use or consumption of the same in any particular part of the Buildings, used, occupied and enjoyed by one or some Owners to the exclusion of the other Owners;
- (ix) the costs of repairing, maintaining, cleaning, painting and decorating the external parts of the Land and the Buildings or any part or parts thereof (including the external walls of the Buildings which includes (without limitations)

all planters, air-conditioning hoods, canopies, cornices, eaves and all other structures and projections (excluding any advertising signs, chimneys and their related projections, masts, aerials, lightings and other fixtures erected under clause 4.01(c) above or erected by Shop Owners under Clause 8.01(c), (d) or (f) above) erected thereon or thereto attached or annexed);

- (x) the costs of preparing annual accounts for the Owners and of having the same properly audited by an independent Certified Public Accountant;
 - (xi) remuneration for accountants, caretakers, security guards, watchmen, cleaners, lift operators and attendants, and such other staff as may be required for the proper management of the said Land and the Buildings;
 - (xii) the costs of refuse collection, storage and disposal;
 - (xiii) any other costs, charges and expenses properly incurred by the Manager in the performance of any duty or in the exercise of any power hereunder;
 - (xiv) the Manager's remuneration at 15% of the total expenditure under the above Sub-clauses (i) to (xiii).
- (c) The third part shall cover all expenditure which in the opinion of the Manager (which opinion shall be binding and conclusive for all purposes) is specifically referable to the Shop (including for this purpose those Retained Areas which are licensed or let to any person (other than to the Manager) for the purpose of using it as a Shop or in connection with a Shop) of the Buildings plus the Manager's remuneration at 15% of such expenditure. Such

expenditure shall include (without limitations) such proportionate part of the general expenditure for the cost of staff and security forces, of the charges for the supply of flushing water and lighting and the removal and disposal of rubbish and garbage as the Manager shall consider fair and reasonable, such expenditure and such Manager's remuneration shall be borne by all Shop Owners;

- (d) The fourth part shall cover all expenditure which in the opinion of the Manager (whose opinion shall be binding and conclusive for all purposes) is specifically referable to the Car Park or Car Parking Spaces (including for this purpose those Retained Areas which are licensed or let to any person (other than to the Manager) for the purpose of using it as Car Parking Spaces or in connection with Car Parking Spaces) plus the Manager's remuneration at 15% of such expenditure. Such expenditure shall include such proportionate part of the general expenditure for cost of staff and security forces and for the control, maintenance, repair, cleansing and lighting of the Car Park or such Car Parking Spaces and for the removal and disposal of rubbish and garbage therefrom as the Manager shall consider fair and reasonable, such expenditure and such Manager's remuneration shall be borne by Owners of the Car Park or such Car Parking Spaces;
- (e) If the Manager so desires and thinks fit to do, the annual budget shall include a fifth part which shall cover all expenditure which in the opinion of the Manager (whose opinion shall be binding and conclusive for all purposes) is specifically referable to those Units or those Retained Areas which are licensed or let to any person (other than the Manager) and are not to be used as or in connection with a Flat or a Shop or a Car Parking Space plus the Manager's remuneration at 15% of such expenditure;

PROVIDED THAT expenditure of a capital nature (including the Manager's remuneration at 15% of such expenditure) for the replacement of installations, systems, equipment and apparatus within or forming part of the Common Areas, Common Services and Facilities shall be compiled in a separate heading within each section of the annual budget and shall be payable out of the Capital Equipment Fund mentioned in Clause 11.10 hereof when the same is established.

Review of
annual
budget

11.03 The annual budget shall be reviewed by the Representative Committee (only if and when it has been established pursuant to the provisions of this Deed) and in the light of such review the Manager may alter such budget based on the suggestions made by the Representative Committee but shall not be obliged to do so and the budget as reviewed or altered as aforesaid shall be deemed adopted.

Amount
contributed
by Owners

11.04 The Manager shall fix the Management Charges payable by each Owner in accordance with the following principles :-

- (a) Each Owner shall in respect of each Undivided Share of which he is the Owner pay a fraction of the total amount assessed under the first part of the annual adopted budget in which the numerator shall be one and the denominator is equal to the total number of Undivided Shares in the Land and the Buildings;
- (b) Each Owner in addition to the amount payable under (a) above shall in respect of each Undivided Share which represents a Flat (including for this purpose those Retained Areas which are licensed or let to any person (other than the Manager) for the purpose of using it as part of a Flat or in connection with a Flat) of which he is the Owner pay a fraction of the total amount assessed under the second part of the annual adopted budget in which the numerator shall be one and the denominator is equal to the total number of Undivided Shares which represent

Flats (including such Retained Areas afore-mentioned);

- (c) Each Owner in addition to the amount payable under (a) and (b) above shall in respect of each Undivided Share which represents a Shop (including for this purpose those Retained Areas which are licensed or let to any person (other than the Manager) for the purpose of using it as or in connection with a Shop) of which he is the Owner pay a fraction of the total amount assessed under the third part of the annual adopted budget in which the numerator shall be one and the denominator is equal to the total number of Undivided Shares which represent Shops (including such Retained Areas afore-mentioned);

- (d) Each Owner in addition to the amount payable under (a), (b) and (c) above shall in respect of each Undivided Share which represents a Car Parking Space (including for this purpose those Retained Areas which are licensed or let to any person (other than the Manager) for the purpose of using it as a Car Parking Space or in connection with a Car Parking Space) pay a fraction of the total amount assessed under the fourth part of the annual adopted budget in which the numerator shall be one and the denominator is equal to the total number of Undivided Shares which represent the Car Park (including such Retained Areas afore-mentioned);

- (e) Each Owner in addition to the amount payable under (a), (b), (c) and (d) above shall in respect of each Undivided Share owned by him which represents those Units or Retained Areas referred to in the fifth part of the annual adopted budget pay a fraction of the total amount assessed under the fifth part of the annual adopted budget in which the numerator shall be one and the denominator is equal to the total number of Undivided Shares which represent such Units or Retained Areas referred to in the fifth part of the annual adopted budget;

Provided However That notwithstanding any provisions to the contrary herein contained :-

- (i) whilst any Retained Areas and/or the Car Park and/or any Car Parking Spaces and/or any Shops which are beneficially owned by the Assignor specifically named in this Deed or the Associated Companies and are vacant or the exclusive right to the use occupation and enjoyment of which are (without charge) assigned or licensed to or tenanted by the Manager, then the Owners of such Retained Areas and/or the Car Park and/or Car Parking Spaces and/or Shops shall in respect of the Undivided Shares allocated thereto not be obliged to pay any contribution to the annual adopted budget or other Management Charges or contributions and such Undivided Shares shall not be counted for all of the above purposes; and
- (ii) whilst any flats of the Buildings are beneficially owned by the Assignor specifically named in this Deed or the Associated Companies and are vacant, the Owners of such Flats shall in respect of each Undivided Share allocated thereto pay only 25% of the contributions to the annual adopted budget and of all other Management Charges and contributions (if any) and only one-fourth of all such Undivided Shares shall be counted for all of the above purposes.

11.05 It is herein repeated that if any Retained Areas is sold to any person (save and except to the Associated Companies or to the Manager), such areas shall upon assignment cease to be Retained Areas and the Undivided Shares thereof shall henceforth bear Management Charges in accordance with the above sub-clauses.

Revised
budget

11.06 In the event of the Manager finding at any time that the annual budget is insufficient to cover all expenditure it shall prepare a revised budget and have the same reviewed by the Representative Committee and the

provisions of Clauses 11.01, 11.03 and 11.04 shall apply mutatis mutandis to the revised budget as to the annual budget. Any surplus shall be applied towards the management expenses of the Land and Buildings.

Expenses excluded from annual budget 11.07 Notwithstanding anything herein contained and for the avoidance of any doubt, the Management Charges payable by the Owners in accordance with this Deed shall not include any sum attributable or relating to the cost of completing the construction of the Buildings or any part thereof which sums shall be borne solely by the Assignor or the Associated Companies.

Expenditure exclusive to one Building 11.08 (a) Notwithstanding any provisions to the contrary in this Deed whenever any single item of expenditure which exceeds or is estimated to exceed \$100,000.00 and which is not covered by insurance is in the opinion of the Manager (which opinion shall be final and binding) attributable to any particular Building in that the Owners of Units in the other Buildings do not or would not receive any material benefit from such expenditure the Manager may (subject as hereinafter mentioned) determine that the same shall be paid by the Owners of Units in the Building or Buildings for which such item of expenditure has or will be incurred (hereafter in this Clause called "the relevant Owners") to the exclusion of all other Owners and the Manager shall further determine in what manner shares or proportions such expenditure should be borne between the relevant Owners. On any such determination being made, written notice thereof shall forthwith be given by the Manager either personally or by registered post to the relevant Owners individually or by exhibiting the same on the Public Notice Board of the Building or Buildings in question and the following shall apply :-

- (i) Ten per cent or more of the relevant Owners may within one month of such determination give written notice to the Representative Committee and the Manager that they dispute such decisions and thereupon the same shall be submitted to the Representative Committee for review.
- (ii) If no relevant Owner or less than ten per cent of the relevant Owners shall give any such notice of dispute within one month then the same shall be deemed to be accepted by the relevant Owners and the item of expenditure shall be paid by the relevant Owners in the manner shares or proportions so determined by the Manager.
- (iii) In the event of ten per cent or more of the relevant Owners giving notice of such dispute then the Manager shall within twenty one days of such notice call a meeting of the Representative Committee and give notice to the relevant Owners inviting them to attend the meeting of the Representative Committee to make representations both for and against the determination of the Manager and after considering such representations and any representations which the Manager may wish to make the Representative Committee shall make its recommendations to the Manager on such review aforesaid.
- (iv) The Manager may accept either wholly or in part such recommendations and the accepted recommendations shall thereupon become final and binding on the relevant Owners and the Manager. The Manager may however reject either wholly or in part such recommendations and in this event the Manager shall have power

- (a) to reinstate in to its original determination; or
- (b) to vary its original determination to take into account such of the recommendations of the Representative Committee as it has accepted; or
- (c) to determine the matter afresh and any such reinstatement, variation or fresh determination shall be final and binding on the relevant Owners and the Manager and shall become effective accordingly provided always however that if a fresh determination as aforesaid results in the relevant Owners paying a greater sum than would have been payable under the original determination the foregoing provisions for review will apply as if the fresh determination was the original determination of the Manager.

- (b) The provisions in this Clause shall not relate to any claim for death personal injuries or damages made by any third person arising from any accident in the Common Areas thereon or to claim for compensation by any person employed by the Manager.

Payment of
Management
Charges

11.09 Management Charges and other contributions and payments payable by each Owner as herein provided shall be made in advance monthly on the first day of each calendar month but this shall not interfered with the Manager's discretion to call for any particular payment or contribution payable pursuant to this Deed to be made on any other day or days that the Manager shall deem necessary or desirable.

Capital
Equipment
Fund

11.10 There shall be established and maintained by the Manager a Capital Equipment Fund towards payment of expenses of a capital nature for the replacement of installations, systems, equipment and apparatus within the Common Areas and the Common Services and Facilities. Each Owner (excluding the Assignor specifically named in this Deed and the Associated Companies and the Manager) shall pay to the Manager on the first day of each and every calendar month commencing on such date and year as the Manager may at its absolute discretion determine such sum being proportionate to the numbers of equal Undivided Shares owned by him as shall be necessary to establish or maintain the said Capital Equipment Fund at such level as the Manager shall deem appropriate Provided That such sum shall not exceed 10% of the monthly Management Charges then payable by the Owners. The said Capital Equipment Fund shall be deposited in an interest bearing bank account.

Owner's
deposits

11.11 Each Owner other than the Assignor specifically named in this Deed and the Associated Companies and its parent, subsidiary or associated companies and the Manager shall pay and contribute to the Manager a deposit equivalent to 3 months' Management Charges payable by him based on the budget referred to in Clause 11.01 as security against his liabilities under this Deed. All deposit moneys shall be placed if and whenever possible, in an interest-bearing bank account. The said deposit shall not be set off by any Owner against any payment to be made by him hereunder.

RECOVERY OF MANAGEMENT EXPENSES

Interest on
arrears &
collection
charges

12.01 The Manager shall have the right without prejudice to any other right or remedy hereunder to charge interest at 1.5% per month in respect of all Management Charges and all amounts payable under this Deed which shall be more than fourteen days in arrears and such interest shall be payable from the date upon which such payment fell due and not fourteen days thereafter and a collection charge as the Manager shall decide to cover the cost (other than legal costs of

proceedings as hereinafter mentioned) of the extra work occasioned by the default.

- To disconnect services 12.02 If any Owner shall fail to make any payment as above provided within fourteen days after written notification from the Manager calling upon him so to do the Manager shall be at liberty to disconnect all electricity and water supply or other Common Services and Facilities to the defaulting Owner's Unit until such payment shall be made.
- Interest & collection charges applied to management 12.03 All monies paid to the Manager by way of interest and collection charges shall be applied towards the management expenses of the Land and the Buildings and the repair maintenance and preservation of the Common Areas and the Common Services and Facilities in such and manner as the Manager may from time to time decide.
- Manager to recover arrears by civil action 12.04 All amounts which may be or become payable by any Owner in accordance with the provisions of this Deed together with interest thereon as aforesaid and the said collection charge and all other expenses incurred in or in connection with recovering or attempting to recover the same shall be recoverable by distraint or civil action at the suit of the Manager (and the claim in any such action may include a claim for the solicitor and own client costs of the Manager in such action and the defaulting Owner shall in addition to the amount claimed in such action be liable for such costs) in accordance with the provisions of the Multi-Storey Buildings (Owners Incorporation) Ordinance (Cap.344) and/or this Deed and the Manager shall conclusively be deemed to be acting as the agent or agents for the Owners and no Owner sued under the provisions of this Deed shall raise or be entitled to raise any defence of want of authority or take objection to the right of the plaintiff to sue or to recover such amounts.
- Arrears charged on 12.05 In the event of any Owner failing to pay any sum due and payable by him in accordance with the

Undivided
Shares

provisions of this Deed within 30 days of the date on which the same became payable, the amount thereof together with interest as aforesaid and the said collection charge and all costs and expenses which may be incurred in recovering or attempting to recover the same including the legal expenses referred to in Clause 12.04 above and in registering the charge hereinafter referred to, shall be charged on any Undivided Share of the defaulting Owner and the Manager shall be entitled without prejudice to any other remedy hereunder to register a Memorial of such charge in the Land Office against any Undivided Share of the defaulting Owner. Such charge shall remain valid and enforceable as hereinafter mentioned notwithstanding that judgment has been obtained for the amount thereof Provided That such judgment has not been satisfied.

Registered
charge
enforceable
as equitable
charge

12.06 Any charge registered in accordance with the last preceding paragraph shall be enforceable as an equitable charge by action at the suit of the Manager for an order for the sale of the Undivided Share or Undivided Shares of the defaulting Owner together with the right to the exclusive use occupation and enjoyment of the Unit held therewith and the provisions of Clause 12.04 shall apply equally to any such action. Any such equitable charge shall rank in priority to any legal or equitable charge given or made by the Owner in respect of such Undivided Share or Undivided Shares held therewith notwithstanding that such other charge shall have been created and registered prior to such equitable charge.

Manager
empowered
to commence
proceedings

12.07 The Manager shall further have power to commence proceedings for the purpose of enforcing the observance and performance by any Owner and any person occupying any Unit through under or with the consent of any such Owner of the covenants, conditions and provisions of this Deed and of the building rules made hereunder and of recovering damages for the breach non-observance or non-performance thereof. The provisions of Clause 12.04 shall apply to all such proceedings.

Damages recovered applied towards management 12.08 All damages recovered in any such proceedings shall be held as part of the funds for the management of the Land and the Buildings and the repair maintenance and preservation of the Common Areas and the Common Services and Facilities and be applied accordingly.

Powers of Manager 12.09 The Manager shall have all the powers of a Corporation incorporated under the said Multi-Storey Buildings (Owners Incorporation) Ordinance (Cap.344) insofar as it may lawfully exercise such powers.

MANAGEMENT FUNDS

Manager to keep accounts 13.01 The Manager shall keep accounts of the expenditure incurred by and of all payments made to the Manager in respect of managing the Land and the Buildings and each Owner or its authorised agent shall have the right at any time during office hours to inspect such accounts and to make extracts therefrom. The financial year for the purposes of the Manager's annual accounts shall be from 1st January to 31st December in each year. The Manager shall submit within 6 months of the completion of each financial year, a full set of accounts for that year to an independent Certified Public Accountant for the purpose of auditing.

Surpluses 13.02 If the audited accounts for any year show a surplus of income over expenditure then such surplus shall be held by the Manager, if and whenever possible, in an interest bearing bank account and will be applied towards the payment of future costs charges and expenses thereafter to become due.

Owners' interest in management funds 13.03 Any person ceasing to be the Owner shall in respect of the Undivided Share of which he ceases to be the Owner thereupon cease to have any interest in the management funds and the Capital Equipment Fund and other funds held by the Manager including the deposit paid pursuant to Clause 11.11 hereof to the intent that all such funds shall be held and applied for the management of the Land and the Buildings as herein

provided irrespective of changes in ownership Provided That any such deposit may be transferred into the name of the new Owner by the Manager without the consent of the old Owner. Upon the rights and obligations hereunder being extinguished as provided in Clauses 18.01 hereof the said funds shall be divided between the Owners at that time in proportion to the number of Undivided Shares respectively held by them immediately prior to such extinguishment;

TRANSITIONAL PROVISIONS

Transitional Provisions 14.01 Notwithstanding anything herein contained, until the 31st day of December immediately following the issue of permanent Occupation Permits for all of the Buildings the following transitional provisions shall apply :-

- (a) The Manager shall from time to time prepare and submit an annual budget and if necessary an amended budget in respect of each completed block of the Buildings on the said Land and following approval and adoption of the same or any amended budget by the Assignor the Owners entitled to the exclusive use occupation and enjoyment of the Units attributable to such completed block shall subject to sub-clause (b) hereof bear the Management Charges and expenses in such manner and proportion as shall be determined by the Assignor as being fair and reasonable and the decision of the Assignor, as to the manner and proportions to be contributed by the Owners entitled to the exclusive use occupation and enjoyment of the Units respectively shall be final and binding on all the Owners. The annual budget above referred to in respect of the first period commencing from the date of the Occupation Permit or temporary Occupation Permit (whichever shall first be granted) for the completed block in question shall cover only the period to the immediately succeeding 31st December.

- (b) Crown rent and any other expenses relating to the said Land as a whole shall be paid by the Owners and the Assignor proportionately to the number of undivided shares held by them respectively.
- (c) Any sum properly attributable or relating to the cost of constructing and completing the Buildings their equipment apparatus or services or constructing and laying out the approach roads, grounds and other facilities and amenities prior to the issue of the permanent Occupation Permit for all the Buildings shall be borne solely by the Assignor.
- (d) The Owners shall pay and the Manager shall have all the power of receiving from the Owners the contributions to such management charges and expenses determined as aforesaid.

EXCLUSIONS

Exclusions

15.01 The Assignor specifically named in this Deed shall not in any event be liable and the Manager and the Representative Committee shall not be liable in the absence of gross negligence or wilful default or any act or omission involving criminal liability on the part of the Assignor or the Manager or its employees or of the Representative Committee to any Owner or any other person or persons whomsoever whether claiming through under or in trust for any Owner or otherwise for or in respect of any deed matter act or thing done or omitted in pursuance or in purported pursuance of the provisions of this Deed and in particular but without limiting the generality of the foregoing :-

- (a) in respect of any loss or damage to person or property sustained by any Owner or any other person caused by or through or in any way owing to
 - (i) any defect in or failure or breakdown of any of the Common Services and Facilities for any reason whatsoever including negligent or

wrongful acts or omissions by independent contractors, or

- (ii) any failure, malfunction or suspension of the supply of water, electricity or other utility or service to the Buildings for any reason other than the wilful act, neglect or default of the Manager, or
 - (iii) fire, or
 - (iv) flooding or the overflow or leakage of water from anywhere within the Buildings or any part or parts thereof the influx of rain water or sea water into the Buildings or any part or parts thereof or
 - (v) the activity of termites, roaches, rats, mice or other pests or vermin in the Buildings or any part or parts thereof or
- (b) for the security or safekeeping of the Buildings or any person or contents therein;

nor shall the Management Charges or any other charges payable under this Deed or any part thereof abate or cease to be payable on account thereof.

Indemnify the Manager and the Representative Committee

15.02 The Owners shall fully and effectually indemnify the Manager and the Representative Committee from and against all actions, proceedings, claims and demands whatsoever arising directly or indirectly out of or in connection with the management of the Land and the Buildings or any act, deed, matter or thing done or omitted aforesaid and all costs and expenses in connection therewith and not involving criminal liability, dishonesty or wilful negligence on the part of the Manager or its employees or the Representative Committee.

No duty
for Manager
to insure

15.03 Nothing herein shall be construed as imposing on the Manager any duty to insure against any of the above liabilities.

MEETINGS OF OWNERS

Meetings
of Owners

16.01 From time to time there shall be meetings of the Owners to discuss and decide matters concerning the Land and the Buildings and the management thereof and to elect representatives to the Representative Committee and in regard to such meetings the following provisions shall apply:-

- (a) A meeting may be validly convened by the Manager or the Representative Committee or by those Owners who in the aggregate have vested in them for the time being not less than 1/10th of the Undivided Shares.
- (b) Every such meeting shall be convened by at least seven days notice in writing specifying the time and place of the meeting.
- (c) No business shall be transacted at any meeting unless a quorum is present when the meeting proceeds to business and the Owners present in person or by proxy who in the aggregate have vested in them not less than 1/10th of the Undivided Shares shall be a quorum.
- (d) The Manager or its appointed representative shall act as the chairman of the meeting. In the absence of the Manager or its representative, the Owners present at each meeting shall choose some one of their number to be chairman.
- (e) The chairman shall cause a record to be kept of the persons present at the meeting and the proceedings thereof.

- (f) Every Owner shall have one vote for each Undivided Share vested in him and in the case of Owners who together are entitled to one such share such Owners shall jointly have one vote for such share and in case of dispute the one of such Owners whose name stands first in relation to such share in the register kept at the Land Office shall have the right to vote.

- (g) Votes may be given either personally or by proxy and in regard to the election, re-election, removal from office of a Member or Members of the Representative Committee, votes shall be cast by means of a secret ballot supervised by the Manager.

- (h) In case of any equality of votes the chairman shall have a second or casting vote.

- (i) The instrument appointing a proxy shall be deposited with the chairman of the meeting at the meeting.

- (j) Save in respect of a resolution of the Owners to dismiss Lei King Wan (Management) Limited or such other body it nominates in its stead under Clause 9.01 hereof as Manager, any resolution on any matter concerning the Land and the Buildings passed at a duly convened meeting by a majority of the Owners present in person or by proxy and voting shall be binding on all the Owners Provided as follows:-
 - (i) The notice convening the meeting shall specify the intention to propose a resolution concerning such matter.

 - (ii) Any resolution purported to be passed at any such meeting concerning any other matters shall not be valid.

(iii) No resolution shall be valid if it is contrary to the provisions of this Deed.

(k) Save in respect of a resolution of the Owners to dismiss Lei King Wan (Management) Limited or such other body it nominates in its stead under Clause 8.01 hereof as Manager, a resolution in writing signed by the Owners who in the aggregate have vested in them for the time being more than half of the Undivided Shares in the Land and the Buildings shall be as valid and effectual as if it had been passed at a duly convened meeting of the Owners.

(l) A resolution to dismiss Lei King Wan (Management) Limited or such other body it nominates in its stead under Clause 9.01 hereof as Manager will only be valid and binding if it is passed by not less than 90% of all the Owners for the time being of the Land and the Buildings at a duly convened meeting.

(m) The accidental omission to give notice as aforesaid to any Owner shall not invalidate the proceedings at any meeting or any resolution passed thereat.

Failure to pay expenses 16.02 If any of the Owners shall fail to contribute his due proportion of any expenses to be incurred in connection with any work which is to be done in accordance with a resolution validly passed under Clause 16.01 or which the Manager shall deem it necessary to do within two weeks from the date of notice from the other Owners or any of them or the Manager requiring the same to be paid then the Owners serving such notice or the Manager may proceed to carry out such work and the defaulting Owner shall on demand repay to the other Owners or the Manager his due proportion of the costs and expenses thereof and until such repayment the said due proportion of the costs and expenses or such part thereof as shall remain unpaid shall be a charge upon the

Undivided Share or Undivided Shares of the defaulting Owner.

BUILDING RULES

Manager empowered to make building rules 17.01 The Manager shall have power in consultation with the Owners from time to time but in the absence of agreement or consensus between the Manager and the Owners then as the Manager shall deem appropriate and necessary for the benefit of all the Owners and occupiers of the Buildings to make, revoke and amend building rules :-

- (a) regulating the use, occupation, maintenance and environmental control of the Land and the Buildings and of all and any part or parts of the Common Areas and the Common Services and Facilities and the conduct of persons occupying visiting or using the same; and
- (b) regarding any matter or thing which the Manager is empowered to do pursuant to these presents;

and such building rules shall be binding on all the Owners and their tenants, licensees, servants or agents. A copy of the building rules from time to time in force shall be posted on the public notice board in each of the Buildings and a copy thereof shall be supplied to each Owner on request free of charge.

Conflict 17.02 Such building rules shall be supplementary to the terms and conditions contained in this Deed and shall not in any way derogate from such terms and conditions. In the event of conflict between such building rules and the terms and conditions of this Deed the terms and conditions of this Deed shall prevail.

Exclusion of liability 17.03 The Assignor and the Manager shall not be liable for any loss or damage however caused arising from any non-enforcement of such building rules or non-observance thereof by any third party.

EXTINGUISHMENT OF RIGHTS UNDER THIS DEED

Fire,
typhoon etc.

18.01 In the event of any one or more blocks of the Buildings being so damaged by fire, typhoon, earthquake, subsidence or other cause as to render the same substantially unfit for habitation, the Manager shall convene a meeting of the Owners in whom the right to the exclusive use occupation and enjoyment of Units in that part of the Land and the Buildings is vested and such meeting may resolve that by reason of insufficiency of insurance monies, changes in building law and/or regulations or any other circumstances whatsoever, it is not practicable to reinstate such Building or Buildings and in such event the Undivided Shares representing the Units in such Building or Buildings shall be acquired by the Manager and the Owners of such Undivided Shares shall in such event be obliged to assign the same and all rights and appurtenances thereto to the Manager upon trust to forthwith dispose of the same by public auction and to distribute the net proceeds of sale amongst the Owners of such Undivided Shares in proportion to the respective Undivided Shares previously held by such former Owners. All insurance monies received in respect of any policy of insurance on such block or blocks shall likewise be distributed amongst such former Owners. In such event all the rights privileges obligations and covenants of such Owners under this Deed or any other Deed shall be extinguished so far as the same relate to such Owners of such Building or Buildings Provided always if it is resolved to reinstate such Building or Buildings each Owner of such Building or Buildings shall pay his due proportion of the excess of the cost of reinstatement of such Building or Buildings damaged as aforesaid over and above the proceeds recoverable from the insurance of such Building or Buildings and that until such payment the same will become a charge upon his interest in the Land and the Buildings and be recoverable as a civil debt.

MISCELLANEOUS

Public
Notice Board

19.01 There shall be a notice board at such place in each Building as the Manager may from time to time determine. There shall be exhibited on each of such notice boards a copy of the building rules from time to time in force as hereinafter mentioned and all notices which under this Deed are required to be exhibited thereon and such other notices and announcements as the Manager may from time to time decide to exhibit or approve for exhibition thereon. Except in the case of a notice required by this Deed or by law to be served personally or in any other manner, the exhibition of a notice on such notice boards for three consecutive days shall be due notice of the contents thereof to each Owner, his tenants, licensees, servants and agents. Where notice is to be given to an Owner who is a mortgagor, such notice may also be served on the mortgagee, if a Company, at its registered office or last known place of business in Hong Kong and, if an individual, at his last known residence.

Annexation

19.02 The benefit and burden of the covenants and provisions of this Deed shall be annexed to and run with every part of the Land of every Building and all Undivided Shares held therewith. The Coveyancing and Property Ordinance (Cap.219) and any statutory amendments, modifications or re-enactment thereof for the time being in force shall apply to these presents.

THE FIRST SCHEDULE ABOVE REFERRED TO

Shares

	A	B	C	D	E	F	G	H
<u>Yat Sing Mansion</u>								
1/F	-	-	22	26	26	32	32	38
2/F	36	32	24	26	26	32	32	36
3/F	36	32	24	26	26	32	32	36
4/F	36	32	24	26	26	32	32	36
5/F	36	32	24	26	26	32	32	36
6/F	36	32	24	26	26	32	32	36
7/F	36	32	24	26	26	32	32	36
8/F	36	32	24	26	26	32	32	36
9/F	36	32	24	26	26	32	32	36
10/F	36	32	24	26	26	32	32	36
11/F	36	32	24	26	26	32	32	36
12/F	36	32	24	26	26	32	32	36
13/F	36	32	24	26	26	32	32	36
14/F	36	32	24	26	26	32	32	36
15/F	36	32	24	26	26	32	32	36
16/F	34	32	24	26	26	32	32	36
17/F	34	32	24	26	26	28	30	36
Sub-total	572	512	406	442	442	540	542	614
							Total	<u>4,070</u>

Shares

	A	B	C	D	E	F	G	H
<u>Yat Hong Mansion</u>								
1/F	-	-	24	26	26	22	-	-
2/F	36	32	24	26	26	24	32	36
3/F	36	32	24	26	26	24	32	36
4/F	36	32	24	26	26	24	32	36
5/F	36	32	24	26	26	24	32	36
6/F	36	32	24	26	26	24	32	36
7/F	36	32	24	26	26	24	32	36
8/F	36	32	24	26	26	24	32	36
9/F	36	32	24	26	26	24	32	36
10/F	36	32	24	26	26	24	32	36
11/F	36	32	24	26	26	24	32	36
12/F	36	32	24	26	26	24	32	36
13/F	36	32	24	26	26	24	32	36
14/F	36	32	24	26	26	24	32	36
15/F	36	32	24	26	26	24	32	36
16/F	36	32	24	26	26	24	32	36
17/F	36	32	24	26	26	24	32	34
18/F	36	30	22	26	26	24	30	34
Sub-total	612	542	430	468	468	430	542	608
							Total	<u>4,100</u>

Shares

	A	B	C	D	E	F	G	H
<u>Yat Wing Mansion</u>								
1/F	-	-	24	26	26	22	-	-
2/F	36	32	24	26	26	24	32	36
3/F	36	32	24	26	26	24	32	36
4/F	36	32	24	26	26	24	32	36
5/F	36	32	24	26	26	24	32	36
6/F	36	32	24	26	26	24	32	36
7/F	36	32	24	26	26	24	32	36
8/F	36	32	24	26	26	24	32	36
9/F	36	32	24	26	26	24	32	36
10/F	36	32	24	26	26	24	32	36
11/F	36	32	24	26	26	24	32	36
12/F	36	32	24	26	26	24	32	36
13/F	36	32	24	26	26	24	32	36
14/F	36	32	24	26	26	24	32	36
15/F	36	32	24	26	26	24	32	36
16/F	36	32	24	26	26	24	32	36
17/F	36	32	24	26	26	24	32	34
18/F	36	30	22	26	26	24	32	34
Sub-total	612	542	430	468	468	430	544	608
							Total	4,102

Shares

	A	B	C	D	E	F	G	H
<u>Yat Wah Mansion</u>								
1/F	.	-	-	-	30	22	-	-
2/F	36	28	28	26	26	24	32	36
3/F	36	28	28	26	26	24	32	36
4/F	36	28	28	26	26	24	32	36
5/F	36	28	28	26	26	24	32	36
6/F	36	28	28	26	26	24	32	36
7/F	36	28	28	26	26	24	32	36
8/F	36	28	28	26	26	24	32	36
9/F	36	28	28	26	26	24	32	36
10/F	36	28	28	26	26	24	32	36
11/F	36	28	28	26	26	24	32	36
12/F	36	28	28	26	26	24	32	36
13/F	36	28	28	26	26	24	32	36
14/F	36	28	28	26	26	24	32	36
15/F	36	28	28	26	26	24	32	36
16/F	36	28	28	26	26	24	32	36
17/F	36	28	28	26	26	24	32	34
18/F	36	26	26	26	26	24	32	34
Sub-total	612	474	474	442	472	430	544	608
							Total	4,056

Retained Areas

Shares

	A	B	C	D	E	F	G	H
<u>Yat Sing Mansion</u>								
Flatroof (1/F)	-	-	7	3	2	4	6	10
Flatroof (2/F)	8	2	-	-	-	-	-	-
<u>Yat Hong Mansion</u>								
Flatroof (1/F)	-	-	6	3	2	7	-	-
Flatroof (2/F)	9	2	-	-	-	-	2	9
Flatroof (18/F)	-	-	-	-	-	-	1	-
<u>Yat Wing Mansion</u>								
Flatroof (2/F) (1/F)	-	-	5	3	3	7	-	-
Flatroof (2/F)	8	2	-	-	-	-	2	10
<u>Yat Wah Mansion</u>								
Flatroof (1/F)	-	-	-	-	3	7	-	-
Flatroof (2/F)	9	2	2	4	-	-	2	9

Sub-total 161

Flat roof	1	1 shares
(All on the	2	1 shares
1st Floor	3	1 shares
of the	4	1 shares
Buildings)	5	1 shares

166

Handwritten signature
WVA A. C. Y. SHUM
 Director,
 Hong Kong.

THE SECOND SCHEDULE ABOVE REFERRED TO

FLAT "D" on the TWELFTH FLOOR of YAT SING MANSION
(逸星閣), Site A, Lei King Wan, Hong Kong.

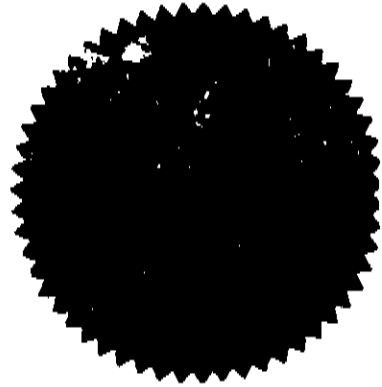
SEALED with the Common Seal of
the Assignor and SIGNED by

D. W. Mahoney

whose signature(s) is/are verified
by :-

For and on behalf of
BRAEMAR WEST LIMITED

[Handwritten Signature]
[Handwritten Signature]
Director



JOANNA A. C. Y. SHUM
Solicitor,
Hong Kong.

SIGNED SEALED AND DELIVERED by
the Assignee (who having been
previously identified by production
of their respective Hong Kong
Identity Cards No.A869299(0) and
No.D224180(4)) in the presence
of :-

[Handwritten Signature]
[Handwritten Signature]



Magdalena Y. M. Lam
Solicitor,
Hong Kong.

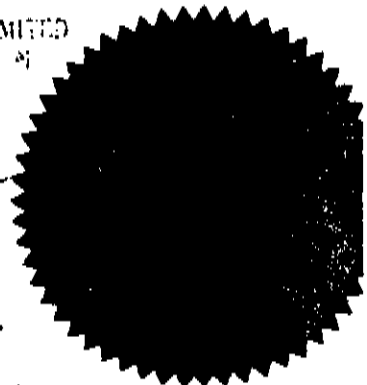
SEALED with the Common Seal of
the Manager and SIGNED by

R.K.R. Fullerton
Director

whose signature(s) is/are verified
by :-

For and on behalf of
DE KONG WAN MANAGEMENT LIMITED
(德豐物業管理有限公司)

[Handwritten Signature]
Director



JOANNA A. C. Y. SHUM
Solicitor,
Hong Kong.

INTERPRETED to the Assignee by :-

[Handwritten Signature]
Gary A. Koo
Clerk to Messrs. Johnson, Stokes & Master,

Solicitors, &c., Hong Kong.

Dated the 12th day of July 1988

BRAEMAR WEST LIMITED

AND

LAU MEI CHUN and
LAU MUI KWAI

DEED OF MUTUAL COVENANT

of

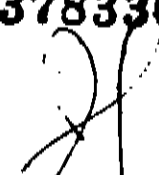
Inland Lot No. 8673

Registered at the Land Office

by Memorial No.

3783301

on -1 AUG 1988


p. Land Officer.

I, the undersigned, do hereby certify
that I have examined the foregoing
document with its original and that
the same is a true and complete copy
thereof.

Dated 24 NOV 1988

Magdalena Y.M. Lam
Solicitor
Hong Kong.

JOHNSON, STOKES & MASTER,

SOLICITORS, &C.,

HONG KONG.

JS/GAK/804263/8
PC/DWd1142 (080788)

Dated the 12th day of July 1988

the undersigned, do hereby certify that I have
this day examined this/the foregoing document
with its original (~~as a properly certified copy of~~
~~the original~~) and that the same is a true and
complete copy thereof.

Dated 3rd MAY 1994



Amy N. M. Chan
Solicitor,

BRAEMAR WEST LIMITED

AND

LAU MEI CHUN and
LAU MUI KWAI

DEED OF MUTUAL COVENANT

of

Inland Lot No. 8673

Registered at the Land Office

by Memorial No.

3783301

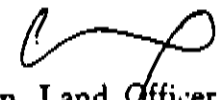
on -1 AUG 1988


p. Land Officer.

REGISTERED in the Land Office by

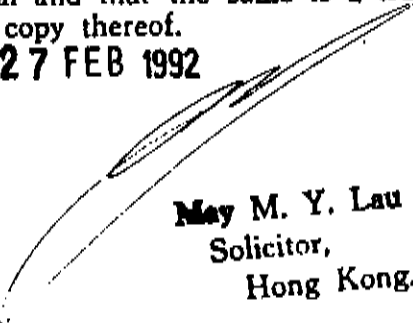
Memorial No. **4981009**

on 16 SEP 1991


p. Land Officer

I, the undersigned, do hereby certify that I
have examined the foregoing document with
its original and that the same is a true and
complete copy thereof.

Dated 27 FEB 1992


May M. Y. Lau
Solicitor,
Hong Kong.

JOHNSON, STOKES & MASTER,

SOLICITORS, &C.,

HONG KONG.

JS/GAK/804263/8
PC/DWd1142 (080788)