

Dated the 12<sup>th</sup> day of June 2009

**JUNNY DIAMOND CO., LIMITED**  
(晉利鑽石有限公司)

**AND**

**VALUE SHINE LIMITED**

**AND**

**WONG CHUNG TAK**  
(王聰德)

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**SUPPLEMENTAL AGREEMENT**  
**to the Agreement relating to the sale and purchase of**  
**the entire issued share capital of, and the assignment of**  
**the shareholder's loans advanced to,**  
**YUE TIN DEVELOPMENT LIMITED**  
(愉田發展有限公司)

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Messrs. F. Zimmern & Co.  
Solicitors & Notaries,  
Suites 1501-1503, 15<sup>th</sup> Floor,  
Gloucester Tower, The Landmark,  
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(Ref: PC/S32/2009)

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**THIS AGREEMENT** is made the 12<sup>th</sup> day of June 2009

**BETWEEN**

- (1) **JUNNY DIAMOND CO., LIMITED** (晉利鑽石有限公司), a limited company incorporated in Hong Kong whose registered office is situated at Unit 1, 24<sup>th</sup> Floor, Worldwide House, 19 Des Voeux Road, Central, Hong Kong (the “**Vendor**”);
- (2) **VALUE SHINE LIMITED**, a limited company incorporated in the British Virgin Islands whose registered office is situated at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (the “**Purchaser**”); and
- (3) **WONG CHUNG TAK** (王聰德) (Holder of Hong Kong Identity Card number: D399383(4)) of No. 6 Cooper Road, Jardine’s Lookout, Hong Kong (the “**Guarantor**”).

**RECITALS:-**

- (A) On 4 June 2009, the Vendor, the Purchaser and the Guarantor entered into the Agreement relating to the sale and purchase of the Sale Shares and the assignment of the Loan (the “**Agreement**”), pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, the Sale Shares and the Loan.
- (B) According to Clause 3.2 of the Agreement, the Vendor shall procure that the Completion Accounts be drawn up and delivered to the Purchaser on the Completion Date. Completion shall take place on the basis of the Completion Accounts. If the Completion Accounts shall show that the Company has any Liabilities, the portion of the Consideration in the sum of HK\$105,750,000 payable by the Purchaser to the Vendor in cash shall be adjusted by deducting the amount of such Liabilities. For the avoidance of doubt, if the Completion Accounts shall show that the Company has any profits, no adjustment shall be made to the Consideration.
- (C) The Auditors have since then reviewed the relevant accounting records and documents in connection with the Company and the Properties and have come to the view that a deferred tax provision in an amount not exceeding HK\$30,000,000 (the “**Deferred Tax Provision**”) should be included in the Completion Accounts in light of the upward revaluation of the Properties and their accelerated tax depreciation so arising.
- (D) However, the Purchaser has also been verbally advised by the Auditors that the amount of the tax covered in the Deferred Tax Provision would be written back in the accounts of the Company upon its sale of the Properties.
- (E) The parties hereto have thus agreed that the Deferred Tax Provision should not be taken into account in the adjustment of the Consideration in accordance with Clause 3.2 of the Agreement.

- (F) This Supplemental Agreement is supplemental to the Agreement. The parties hereto have agreed to amend the Agreement and are entering into this Supplemental Agreement for this purpose.

**NOW IT IS HEREBY AGREED** as follows :-

**1. DEFINITIONS AND INTERPRETATIONS**

- 1.1 The Recitals form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals.
- 1.2 Unless otherwise stipulated herein, words and expressions defined in the Agreement shall have the same meanings in this Supplemental Agreement.
- 1.3 The headings are for convenience only and shall not affect the construction of this Supplemental Agreement.

**2. AMENDMENTS**

- 2.1 The provisions of the Agreement shall henceforth be read, construed and interpreted throughout as though the following definitions were substituted for that contained in Clause 1.2 of the Agreement:

“Liabilities” [the total liabilities of the Company other than the Loan and the Deferred Tax Provision, whether actual or contingent as at Completion, and for the avoidance of doubt, including all other provisions for taxation (other than the Deferred Tax Provision) and bad debts;]

“SGM” a special general meeting to be held by the Listco for the Independent Shareholders to consider and, if thought fit, approve (i) this Agreement (as amended by the Supplemental Agreement) and the allotment and issue of the Consideration Shares and (ii) the Whitewash Waiver;

- 2.2 The provisions of the Agreement shall henceforth be read, construed and interpreted throughout as though the following new definitions were added to Clause 1.2 of the Agreement:

“Deferred Tax Provision” [a deferred tax provision in an amount not exceeding HK\$30,000,000, which will be provided for in the Completion Accounts in light of the upward revaluation of the Properties and their accelerated tax depreciation so arising;]

“Supplemental” the supplemental agreement to this Agreement dated 12<sup>th</sup> June

Agreement” 2009 entered into among the Vendor, the Purchaser and the Guarantor;

- 2.3 Clause 4.1(c) of the Agreement shall henceforth be deleted in its entirety and substituted by the following new Clause 4.1(c):

“the passing by the Independent Shareholders at the SGM by way of poll, ordinary resolutions to approve (i) this Agreement (as amended by the Supplemental Agreement) and the transactions contemplated hereunder (including the allotment and issue of the Consideration Shares) and (ii) the Whitewash Waiver;

- 2.4 Clause 4.1(f) of the Agreement shall henceforth be deleted in its entirety and substituted by the following new Clause 4.1(f):

“the obtaining of all other necessary consents and approval in connection with this Agreement (as amended by the Supplemental Agreement), including but not limited to the consents, authorizations or approvals of the Stock Exchange, any regulatory or other governmental authorities as may be required under the Listing Rules or the applicable laws; and”

- 2.5 Clause 5.2(a)(iv) of the Agreement shall henceforth be deleted in its entirety and substituted by the following new Clause 5.2(a)(iv):

“the board minutes of the Vendor approving this Agreement, the Supplemental Agreement and the transactions contemplated thereunder;

- 2.6 Clause 9 of the Agreement shall henceforth be deleted in its entirety and substituted by the following new Clause 9:

“This Agreement (as amended by the Supplemental Agreement) represents the entire and complete agreement between the parties in relation to the subject matter hereof and supersedes any previous agreement whether written or oral in relation thereto. No variations to this Agreement shall be effective unless made or confirmed in writing and signed by all the parties hereto.”

- 2.7 The provisions of the Agreement shall henceforth be read, construed and interpreted throughout as though the following new paragraph 6.9 were added to Schedule 6 of the Agreement:

“The Company will not be required to pay the amount of the tax or any part thereof to the relevant authorities covered in the Deferred Tax Provision.”

### **3. FURTHER WARRANTIES**

- 3.1 The Vendor represents and warrants to the Purchaser that:-

- (a) it has the corporate power and legal capacity to perform its obligations under this Supplemental Agreement;
- (b) the execution, delivery and performance of this Supplemental Agreement have been duly authorized by all necessary corporate action and this Supplemental Agreement constitutes valid and legally binding obligations in accordance with its terms; and
- (c) neither the execution and delivery of this Supplemental Agreement nor the performance or observance by the Vendor by any of its obligations hereunder will or would conflict with, or result in any breach of or default under, any provision of any law, order, agreement, instrument, liability, obligations or duty applicable to it or by which it is bound.

3.2 The Guarantor represents and warrants to the Purchaser that:-

- (a) he has the power and legal capacity to perform his obligations under this Supplemental Agreement; and
- (b) neither the execution and delivery of this Supplemental Agreement nor the performance or observance by him by any of his obligations hereunder will or would conflict with, or result in any breach of or default under, any provision of any law, order, agreement, instrument, liability, obligations or duty applicable to him or by which he is bound.

#### 4. **ACKNOWLEDGMENT OF THE GUARANTOR**

The Guarantor hereby confirms and acknowledges his consent to the amendments made to the Agreement under this Supplemental Agreement and hereby irrevocably agrees with the Purchaser that all his obligations and liabilities under the Agreement shall remain in full force and effect notwithstanding such amendment.

#### 5. **AGREEMENT IN FULL FORCE**

The parties hereby declare and acknowledge that, subject to the amendments as set out in this Supplemental Agreement, all the terms and conditions of the Agreement shall remain in full force and effect.

#### 6. **COSTS AND EXPENSES**

Each party to this Supplemental Agreement shall pay its/ his own costs in relation to the preparation, execution and performance of this Supplemental Agreement.

**7. INDEPENDENT LEGAL ADVICE**

Each of the Vendor and the Guarantor hereto expressly acknowledges that F. Zimmern & Co. is only acting for the Purchaser in connection with this Supplemental Agreement and that they have expressly been advised to obtain separate legal advice and representation before entering into this Supplemental Agreement.

**8. GENERAL**

- 8.1 The Agreement shall henceforth be read and construed in conjunction with this Supplemental Agreement. In the event of conflict or inconsistencies between the provisions of the Agreement and this Supplemental Agreement, the provisions of this Supplemental Agreement shall prevail.
- 8.2 No amendment of or addition to this Supplemental Agreement shall be effective unless in writing and signed by or on behalf of the parties hereto.
- 8.3 This Supplemental Agreement may be executed in several counterparts, all or any of which shall be treated for all purposes as one original and shall be and constitute one and the same instrument.
- 8.4 This Supplemental Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

AS WITNESS the parties hereto have caused this Supplemental Agreement to be executed the day and year first above written.

SIGNED by Mr. Wong Chung Tak )  
)  
for and on behalf of )  
JUNNY DIAMOND CO., LIMITED )  
(晉利鑽石有限公司) )  
in the presence of: )

For and on behalf of  
晉利鑽石有限公司  
JUNNY DIAMOND CO., LIMITED  
.....  
Authorized Signature(s)

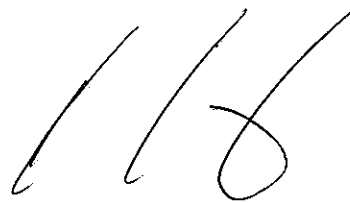
  
Ms. Chan Yuen Ying, Stella

SIGNED by Mr. Tse Kam Fai )  
)  
for and on behalf of )  
VALUE SHINE LIMITED )  
)  
in the presence of: )

For and on behalf of  
VALUE SHINE LIMITED  
  
.....  
Authorized Signature(s)

  
Ms. Chan Yuen Ying, Stella

SIGNED, SEALED and DELIVERED )  
by WONG CHUNG TAK (王聰德) )  
)  
)  
in the presence of: )



  
Ms. Chan Yuen Ying, Stella