

REGAL
Crown

Debra Tegoni

From: Jason O'Connor
Sent: Monday, 24 February 2014 10:59 AM
To: Debra Tegoni
Subject: RE: Meeting today

Not
acknowledged

Hi Deb,

We spoke with Josh last week about using credit cards (China Union pay) at Perth. Today is a follow up to that and a chance for him to speak with you about perceived challenges.

One issue is what the VCGLR might do if contacted by the Perth regulator, which Josh feels is likely to happen.

Jason O'Connor | Group Executive General Manager VIP International
Crown Melbourne Limited

TT Jason O'Connor
24/2/14
Not using Royal
Crown & they

www.crownmelbourne.com.au

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will check their
name -

♻ please consider our environment before you print this email.

From: Debra Tegoni
Sent: Monday, February 24, 2014 10:55 AM
To: Jason O'Connor
Subject: Meeting today

Do you have any background for me for the meeting on credit cards please?

Kind regards

Debra Tegoni | Executive General Manager, Legal & Regulatory Services | Crown Melbourne Limited
| [w: www.crownmelbourne.com.au](http://www.crownmelbourne.com.au)

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This email and any attachments are confidential and may contain information which is legally privileged. If you are not the intended recipient of this email and have received it by mistake – please advise us immediately by return email and then delete both emails. If you are not the intended recipient of this email you must not use or disclose the information contained in this email or any attachments. No confidentiality or legal privilege is waived or lost by this transmission.

Debra Tegoni

From: Roland Theiler
Sent: Tuesday, 11 February 2014 6:20 PM
To: Jason O'Connor
Cc: Debra Tegoni
Subject: RE: CUP - Crown Australia

Hi Jason

As discussed, I had a brief discussion with Deb and the key points you should raise with Regal Crown on Thursday are as follows;

1. How can we be assured that the transactions they would be doing for us are legal? – ie chip purchases, repayment of gaming debts, etc.
2. Do CUP know that the transactions are gaming related?
3. Can we review the agreement between RC and CUP? (of course excluding the commercially sensitive aspects).
4. How can we be assured that RC have a proper AML reporting process in place?

I have asked Deb not to do any further work on the documents at this stage unless we request her to do so.

Regards
Roland

Roland Theiler | SVP International Business | Crown Melbourne Limited

www.crownmelbourne.com.au

From: Roland Theiler
Sent: Tuesday, 11 February 2014 11:22 AM
To: Debra Tegoni
Cc: Jason O'Connor
Subject: FW: CUP - Crown Australia

Hi Deb

Attached is a draft agreement from Royal Crown (they are in the process of changing their name) along with a KYC checklist.

Gordon McIntosh is involved with Royal Crown. They are a merchant acquirer of China Union Pay and via that means claim that they can accept RMB from us in China and pay HKD to us in Hong Kong.

Jason is on a business trip in Hong Kong and plans to meet with them on Thursday.

In preparation for that meeting we would appreciate it if you could please review the documents and outline any further information we would need from their side.

PS - I raised this with Jan and she suggested that you may be better placed to look at this given the CUP review you did last year.

Steve Bennett (Treasurer at CPH) made the following comments in relation to the Royal Crown arrangement after a meeting with Gordon;

1. Foreign Exchange

RC have 600+ individual & corporate clients who transfer RMB into HK accounts through RC systems using CUP debit cards (using CUP gateway) linked to their local accounts. RC converts the same into HK\$ or other currencies including US\$ & A\$ into either own or 3rd party accounts. These are settled on T+2 basis. Such transactions are limited to RMB5m per transaction per day. Clients have accounts with multiple banks (under separate CUP cards) and RC have transacted up to 6 such transactions @ RMB5m (ie RMB30m) in a day for the same counterparty on multiple cards. RC warrant that transactions are AML and KYC compliant (not sure how?) and that the recipient is funds good once cleared through CUP back end in Shanghai which RC has a direct link. Crown still runs T+@ credit risk against RC. This is of value for premium mass clients playing at Crown but not for larger VIP players. Gordon admitted he did not have a silver bullet for the latter but these processes could mitigate risk that there available cash up to a level. He said you can never be sure on credit absent holding collateral.

2. Debit Cards - Merchant Acquirer

Whilst Australian banks co branding CUP cards have daily limits, RC has no "lock up" on amount for merchant processing. Once a transaction has been processed and verified by Shanghai back end (real time) it is money good. RC have developed mobile technology (yet to be implemented) enabling the merchant to use a mobile device to scan the CUP card to process transactions. Crown now being branded Crown Resorts enhances the ability for RC to issue Crown in such devices, however, I believe these are best utilised at reception rather than cage to enhance efficacy. Would need to do more work on this aspect but, again, only applies to premium mass. This could also be used as an effective collection tool by collections team.

I will call you to discuss.

Thanks.

Regards
Roland

Roland Theiler | SVP International Business | Crown Melbourne Limited

www.crownmelbourne.com.au

From: Roland Theiler
Sent: Wednesday, 18 December 2013 5:48 PM
To: Jan Williamson
Jason O'Connor
Subject: FW: CUP - Crown Australia

Hi Jan

Attached is the agreement as discussed.

Could you please review and get back to me with any issues.

Thanks

Regards
Roland

Hi Roland,

Attached please find the standard template of our POS Merchant Agreement for your review.

Thanks & Regards,

Kitty Shum
Assistant Manager
Product Management

Address: 2205-06 China Insurance Group Building, 141 Des Voeux Road, Central, Hong Kong

On Wed, Dec 18, 2013 at 1:48 PM, Michael Law <[REDACTED]> wrote:

Hi Roland,

Thanks for ur prompt response firs of all and please forward the kyc info to our product team, Kitty Shum, she will follow up the application stuff with cup then.

Also, Kitty will send u the standard template of our current contract agreement for ur review by today.

Thanks.

Kitty,

Please follow up, thx.

Regards,
Michael Law
Regal Crown Ltd

On Dec 17, 2013 2:26 PM, "Roland Theiler" <[REDACTED]> wrote:

Hi Gordon and Michael

Our legal team are assembling the information requested.

In the meantime could you please send us a current version of the agreement that Crown would need to enter into with RC.

Thanks

Regards

Roland

Roland Theiler | SVP International Business | Crown Melbourne Limited

www.crownmelbourne.com.au

From: Roland Theiler

Sent: Friday, 13 December 2013 4:14 PM

To: Gordon McIntosh; [REDACTED]

Subject: FW: CUP

Hi Gordon and Michael

Given the very detailed knowledge you already have of Crown Resorts Limited, what documents do you actually need from us?

Y detailed information is on the company website, <http://www.crownresorts.com.au/>.

Regards

Roland

Roland Theiler | SVP International Business | Crown Melbourne Limited

www.crownmelbourne.com.au

forwarded message:

From: Michael Law <[REDACTED]>
Date: 6 December 2013 6:46:04 pm AEDT
To: Jason O'Connor [REDACTED]
Cc: Gordon McIntosh [REDACTED]
Subject: Re: CUP [REDACTED]

Hi Jason,

Here is the KYC doc checklist for your action.

I also got a message from Gordon and we will use another company name to sign the contract with Crown to avoid such confusion of the company name.

Thanks.

Regards,

Michael Law

Regal Crown Ltd

On Fri, Dec 6, 2013 at 6:38 AM, Jason O'Connor <[REDACTED]> wrote:

Ok

Thanks Gordon

Jason O'Connor

Group Executive General Manager - VIP International

Crown Melbourne



Sent from my iPad

On 5 Dec 2013, at 10:45 pm, "Gordon McIntosh" <[REDACTED]> wrote:

Dear Jason,

In order for us to proceed to obtain the POS from CUP to start transactions on Crowns behalf, we will need some basic information from you in order that we ensure all AML and KYC compliance is adhered to.

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Debra Tegoni

From: Roland Theiler
Sent: Tuesday, 11 February 2014 11:22 AM
To: Debra Tegoni
Cc: Jason O'Connor
Subject: FW: CUP - Crown Australia
Attachments: RC - POS Merchant Agreement_20131218.docx; KYCC CHECK LIST.DOC

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RC as an intermediary ?? by

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Assistant Manager
Product Management

Address: 2205-06 China Insurance Group Building, 141 Des Voeux Road, Central, Hong Kong

On Wed, Dec 18, 2013 at 2:25 PM, Roland Theiler wrote:

Thanks Kitty

Can we please have a copy in Word format so our legal team can easily mark up any suggested amendments.

Thanks

Regards

Roland

Roland Theiler | SVP International Business | Crown Melbourne Limited

www.crownmelbourne.com.au

From: Kitty Shum

Sent: Wednesday, 18 December 2013 9:07 PM

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[REDACTED]nd

Roland Theiler | SVP International Business | Crown Melbourne Limited

[REDACTED] www.crownmelbourne.com.au

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Regards
Gordon



REGAL CROWN

POS Merchant Agreement

This POS Merchant Agreement (the "Agreement"), effective as of December [], 2013 is made by and between

(1) **Regal Crown Limited**, a company incorporated in Republic of Seychelles under company number 113992 (hereinafter referred to as "**RC**"); and

(2) **XXXXXXXXXX**, a company registered in XXX with its registered office at XXXXXXXXXXXX with company number XXXXX (hereinafter referred to as "**Merchant**").

Each a "Party" and together the "Parties"

WHEREAS:

- (A) Merchant is an entity that wishes to use the RC-CUP POS transactions.
- (B) Agent (if any) is an entity that wishes to help to acquire and support merchants who will use the RC POS transactions.
- (C) RC is a company permitted by China UnionPay and major Payment Gateways in China for developing and operating POS solutions for POS Merchants.
- (D) Each Party undertakes that:
 - a. It has the capabilities and all qualifications needed to enter into this Agreement, and undertakes the corresponding obligations and liabilities;
 - b. It has completed all necessary internal procedures and obtained all necessary approvals for entering into this Agreement and the signature of its authorized representative is valid to perform this Agreement;
 - c. It has obtained all necessary legal authorizations, approvals and permissions from the relevant authorities for entering into this Agreement; and
 - d. It performs the obligations and liabilities hereunder in compliance with its company's bylaws, the variations thereof and the amendments hereto without infringing any law, regulation and the ordinance published by its government.



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NOW IT IS HEREBY AGREED AS FOLLOWS:

Definitions

“CUP Regulations”	means the scheme rules and/or regulations determined by China UnionPay from time to time;
“Commencement Date”	means the date on which the parties have duly signed this Agreement;
“MDR”	Merchant Discount Rate means the fee charged by RC to the Merchant for payment services for each successful transaction;
“KYCC”	means Know Your Corporate Customer Due Diligence;
“Merchant”	means a customer referred by the Agent (if any) that has signed the RC POS Merchant Agreement and opened a RC Merchant Account;
“Merchant Support Services”	means services provided by or on behalf of RC to the Merchant including but not limited to call center support, integration consultation and transaction queries;
“POS – Point of Sales”	denotes a card present transaction at the physical location of the Merchant;
“POS Merchant Agreement”	means the agreements between RC and a Merchant in respect of the POS;
“CUP”	means China UnionPay.



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1. Scope of Cooperation

1.1 POS Service Offer

- 1.1.1** POS device terminal in CNY currency will be offered to Merchant.
- 1.1.2** POS MDR rate 3.0% will be charged per each transaction. Such rate will be deducted by CUP (RC) from the transaction amount prior to transaction settlement to Merchant.
- 1.1.3** Unlimited POS transaction per day will be setup in the device terminal.
- 1.1.4** Unlimited POS daily amount will be setup in the device terminal.

1.2 POS Device Terminal Delivery

- 1.2.1** POS Terminal Model S90-GPRS X 1; or
- 1.2.2** POS Terminal Model 8110-GPRS X 1; or
- 1.2.3** POS Terminal Model 8110-Wifi X 1; or
- 1.2.4** POS Terminal Model 7110-LAN X 1 will be sent in 7-10 working days after this contract sign.

1.3 POS Settlement and Clearing Schedule

- 1.3.1** Default settlement currency in USD.
- 1.3.2** CUP Settlement and Clearing cycle for USD will be T+2 (Transaction day + 2 working days) in Hong Kong and extra 1 working day will be added for non Hong Kong areas. The actual settlement fund receiving time will be subjected to the official banking hours between HK and Overseas.
- 1.3.3** POS Terminal daily cut-off time will be 00:00 GMT+8 Beijing, China Time Zone.
- 1.3.4** Default settlement schedule will be T+2 (Transaction day + 2 working days) in Hong Kong in HKD or USD currency.
- 1.3.5** Exchange rate will be quoted and exchanged on the SETTLEMENT date of transaction.
- 1.3.6** Default settlement method will be made by bank transfer to the Merchant company's bank account.

1.4 Annual Maintenance Service Charge

- 1.4.1** Maintenance service fee is free when the merchant total amount can be reached not less than CNY5,000,000 per month per each POS machine.



REGAL CROWN

1.5 Service Line Support Service Hour

- 1.5.1 24 X 7 service support by email and telephone
- 1.5.2 Onsite support will be subjected to the urgency of the problem encountered
- 1.5.3 Onsite support cost may be charged subjected to the cause of the problem and will agree with the Merchant before the trip is made

1.6 POS Hardware Cost

- 1.6.1 Merchant is required to pay USD 1,000 as a deposit for each POS hardware
- 1.6.2 The deposit is refundable if the POS hardware returned intact to RC
- 1.6.3 If the POS hardware is damaged, the deposit will be claimed by RC; and if another POS is required by the Merchant, additional USD 1,000 deposit is charged for the new POS

2. Merchant Acquisition Procedure

- 2.1 RC will screen the information presented in the Merchant POS Services Application Form submitted by the Potential Merchant referred by the Agent (if any) and reserves the right to accept or reject the potential Merchant at this stage without cause.
- 2.2 RC will then proceed to the standard Know Your Corporate Customer Due Diligence and Anti-Money Laundering process based on the documents supplied by the Potential Merchant. At this stage RC reserves the right to accept or reject the Potential Customer.
- 2.3 Once approval is given by RC to proceed with the Potential Merchant based on their POS Merchant Application the Agent (if any) will submit to RC a POS Merchant Agreement signed by the Merchant and Agent (if any).
- 2.4 RC will then sign the POS Merchant Agreement which is a three party agreement between the Merchant, Agent (if any) and RC.
- 2.5 RC will assist the merchant in setting up a Merchant Account.
- 2.6 All settlements will be made into the Merchants e-Wallet and payouts made direct to the merchant bank account, as specified in the KYCC related documents. (See Appendix 1)

3. Reporting

- 3.1 RC shall provide the Merchant a report showing the relevant settlement amounts and when received by RC from China UnionPay. Merchant is entitled to access RC's website for such reporting purpose.



REGAL CROWN

3.2 RC shall provide the Merchant a report of any chargebacks, refunds or other disputes.

4. Confidentiality

4.1 In connection with the performance of this Agreement, either Party (hereinafter referred to as "Receiving Party") may receive Confidential Information (as defined below) regarding the other Party's (hereinafter referred to as "Disclosing Party") operation, member banks, cooperative partners, and CUP card holder accounts. Each Party hereto agrees and undertakes that it shall at all times maintain the secrecy of the Confidential Information of the other Party and shall not disclose or permit to disclose any Confidential Information of the other Party.

4.2 Each Party shall procure that its employees and officers and any person who is in a professional relationship with such Party and who by reason of his or its capacity or office has by any means access to the Confidential Information of the other Party, will during the continuance, as well as in a reasonable period after the termination of such employment, capacity, office or professional relationship (as the case may be), not give, divulge or reveal any Confidential Information.

4.3 The term "Confidential Information" means all information relating to the Disclosing Party which is obtained, whether in writing, pictorially, in machine readable form or orally or by observation in connection with this Agreement, including but without limitation, financial information, know-how, processes, ideas, intellectual property (irrespective of its registerability or patentability status), schematics, trade secrets, technology, customer list (potential or actual) and other customer-related information, sales statistics, market, market intelligence, marketing and other business strategies and other commercial information of a confidential nature but does not include information which is known to the Receiving Party without any limitation or restriction on use or disclosure before receipt of such information from or on behalf of the disclosing party or becomes publicly available, other than as a breach of this Agreement, or becomes lawfully available to the Receiving Party from a third party free from any confidentiality restriction or any information required to be disclosed under any relevant law or any binding judgment or order of court or arbitration tribunal or any stock exchange regulations or under direction from any relevant regulatory authority.

4.4 Clause 4 of this Agreement shall survive three (3) years after the termination of this Agreement.

5. Notices

5.1 Unless otherwise provided herein or agreed to in writing by the Parties hereto, all notices or other communications to or upon the Parties shall be sufficiently served if delivered at or sent by registered post or by facsimile by each party to the other party at the address below stated or the last known place of business or the address recorded with the Registrar of Companies and Businesses, or facsimile number below stated as the case may be, and



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shall be deemed to have been served in the case of a notice delivered by hand on the day of the delivery, in the case of a notice served by registered post on the fourth (4th) day following that on which the notice was posted and in the case of a notice served by facsimile on the day of the transmission of the facsimile.

Merchant: XXXXXXXXXX

Address: XXXXXXXXXX

Attn: XXXXX

6. Term and Termination

- 6.1** This Agreement shall become effective as of the Commencement Date and shall continue for a period of one (1) year (the "Minimum Term"), after which this Agreement shall automatically renew for a consecutive one (1) year, unless either Party has notified the other Party in writing at least two (2) months prior to the end of the Minimum Term (or any renewal term) of its intent to terminate this Agreement. However either party has the right to terminate this agreement without cause with 90 days given written notice to the other party.
- 6.2** Each party is entitled to terminate this Agreement at any time by giving written notice to the other Party to that effect:
- 6.2.1** If either of the Parties becomes insolvent, or has a receiver or trustee appointed over its assets or goes into liquidation (whether compulsory or voluntary) except for the purpose of amalgamation or reconstruction, or any approval, license or consent granted by any governmental authority to carry on the business in which it is currently engaged or which is contemplated in this Agreement shall have been suspended or forfeited, whatever the reasons may be;
- 6.2.2** If either Party persistently breaches its obligations hereunder in a material manner or, if such breach shall be capable of remedy, the Party in breach fails to remedy any such breaches within a period of fourteen (14) days following a request by the non-breaching Party to do so;
- 6.2.3** If this Agreement cannot be performed due to either of the Parties having seriously damaged the other Party's reputation or caused irreparable damage to the Parties' relationship of cooperation; or
- 6.3** Upon termination of this Agreement for any reason whatsoever, all transaction data recording with respect to merchant settlements and any money not yet paid by one Party shall be paid by the Party to the other Party. The provisions in this Agreement relevant to such data processing and payment shall survive after the termination of this Agreement.
- 6.4** Termination of this Agreement shall not prejudice the rights or obligations of each Party which shall have accrued prior to termination. If there are any reasons causing the POS services to be terminated, RC is not required to provide any form of notice to the Agent (if any) and the merchant.



REGAL CROWN

7. Force Majeure

7.1 Neither Party shall be considered in default in performance of its obligations should its performance be prevented or delayed by force majeure where such cause is outside its reasonable control. Force Majeure shall include, but not be limited to, hostilities, restraint of rulers or peoples, revolution, civil commotion or riots, strike, lockout, epidemic, accident, fire, flood, earthquake, windstorm, explosion, power failure, failure of telecommunications lines, regulation or ordinance, demand or requirement of any government or governmental agency, or any court, tribunal or arbitrator(s), having or claiming to have jurisdiction over the subject matter of this Agreement or over the Parties, or any act of God or any act of government, or any other cause whether of the same or different nature existing or arising in the future, which is beyond the reasonable control of the Parties.

8. Governing Law, Dispute Resolution and Arbitration

8.1 This Agreement shall be construed with and governed by the laws of Hong Kong Special Administrative Region.

8.2 Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be resolved through negotiation in an equal and friendly manner between the Parties. If the dispute cannot be resolved by negotiation between the Parties, each Party hereby consents to submit the matter to arbitration in accordance with Clause 9.4.

8.3 Subject to Clause 8.2, the arbitration shall be settled by Hong Kong International Arbitration Centre ("HKIAC") in accordance with HKIAC Arbitration Rules then in force. The arbitration shall take place in Hong Kong. The arbitration shall be conducted in English. The award of arbitration shall be final and binding upon both Parties.

9. Indemnity

9.1 Each Party (the "Indemnifying Party") agrees to defend, indemnify and hold harmless the other Party, its officers, directors, employees, and the successors and assigns of the foregoing (the "Indemnified Party") from and against any and all damages, costs, losses and expenses (including reasonable legal fees) arising out of a claim from a third party that the products and or services of the Indemnifying Party infringes upon the intellectual property or other proprietary rights of a third party. The obligations of the foregoing sentence shall apply only if:

9.1.1 the Indemnified Party notifies the Indemnifying Party in writing promptly after the Indemnified Party becomes aware of such claim (provided that the failure to do so notify shall not affect the Indemnified Party's rights to indemnification hereunder unless, and then only to the extent that, the Indemnifying Party has been actually prejudiced thereby);



REGAL CROWN

- 9.1.2** the Indemnifying party has sole control of the settlement, compromise, negotiation, and defense of any such action (provided that the Indemnifying Party may not agree to any settlement that involves injunctive or equitable relief affecting the Indemnified Party without obtaining the Indemnified Party's prior written consent); and
- 9.1.3** the Indemnified Party co-operates, in good faith, in the defense of any such legal action. Should any of the Indemnifying Party's products or services become, or in the Indemnifying Party's reasonable opinion is reasonably likely to become, the subject of a claim of infringement, the Indemnifying Party may at its option: (i) obtain the right for Merchants to continue using the services; and (ii) replace / modify the Indemnifying Party's services, with substantially similar services, so that they are no longer infringing or reduces the likelihood that they will be determined to be infringing.

10. Liability

- 10.1** Nothing in this Agreement shall exclude a Party's liability to the other Party which cannot be excluded by law.
- 10.2** Neither Party shall be liable to the other Party for:
- (a) any loss of profit,
 - (b) loss of revenue,
 - (c) any special or indirect or consequential damages
- 10.3** Each Party's total liability to the other Party whether in contract, tort or negligence or otherwise in connection with this Agreement in a Contract Year in respect of all other losses arising under or in connection with this Agreement shall not be paid by RC or the Agent (if any) in the previous Contract Year. "Contract Year" means the period of 12 months commencing from either: the Commencement Date; or an anniversary date of the Commencement Date.

11. Miscellaneous

- 11.1** This Agreement and the Schedule hereto, constitute the entire agreement of the Parties with respect to the subject matter hereof and supersede all existing agreements and any other oral, written or other communications between them concerning its subject matter. This Agreement may not be released, discharged, changed or modified in any manner except by an instrument in writing signed by a duly authorized officer or representative of all Parties.
- 11.2** The Agent (if any) agrees to take no action that would cause the RC (Including its present and former employees, officers, directors, and shareholders) embarrassment or humiliation or otherwise cause or contribute to RC (including its present and former employees, officers, directors, and shareholders) being held in a negative light or in disrepute by the general public or any RC's clients, shareholders, customers, federal or state regulatory agencies, employees, agents, officers, or directors.



REGAL CROWN

- 11.3** The Agent (if any) agrees to refrain from accepting or conducting assignments from any person, firm or company during the term of this Agreement which would conflict with or impair an unbiased performance of the services or other duties under this Agreement.
- 11.4** Each party represents that it is not a party to any contracts with any other entity or individual that would interfere with or prevent its compliance with the terms and provisions of this Agreement.
- 11.5** Both RC and the Agent (if any) agree that the Agent will act as an independent contractor with respect to RC in the performance of the services under this Agreement. Accordingly, the Agent acknowledges that it will not be eligible for any benefits provided by RC to its employees. The Agent shall be solely responsible for arranging withholding and payment of all taxes arising out of its activities in accordance with this Agreement. The Agent shall not represent directly or indirectly that it is an employee, agent, or legal representative of RC, nor shall the Agent incur any liabilities or obligations of any kind in the name of or on behalf of RC except as specifically authorized in writing by RC. While this Agreement is in effect, the Agent shall comply with all applicable laws, ordinances and regulations.
- 11.6** The Agent (if any) is not allowed to place any CUP markings or infringe on CUP trademarks or represent themselves as accredited by CUP. This also applies to RC markings or trademarks unless expressly approved in writing by RC.
- 11.7** Neither Party may assign this Agreement or any of its rights, benefits or obligations under this Agreement without the prior written consent of the other Party.
- 11.8** If any provision of this Agreement (or any portion thereof) shall be held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired thereby.
- 11.9** The headings in this Agreement are intended for convenience of reference and shall not affect its interpretation.
- 11.10** The respective rights of the parties (whether arising under this Agreement or under the applicable laws) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing; and in particular any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any of such right shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on the part of either party shall preclude them from exercising any such right or constitute a suspension or variation of such right.
- 11.11** Neither Party shall be construed to be a joint venture partner, employee, agent, and representative of or with the other for any purpose whatsoever.



REGAL CROWN

11.12 No provisions of this Agreement shall be construed to confer any rights or benefits on any person not a party to this Agreement or a permitted assignee of a party to this Agreement.

In witness of the above the parties have entered into this Agreement on the latest date on the signature page.

Name: Gordon McIntosh
Title: CEO
SIGNED for and on behalf of
Regal Crown Limited
Date:

Name: XXXXX
Title: XXXXX
SIGNED for and on behalf of
XXXXXXXXXX
Date:



REGAL CROWN

Appendix 1 – KYCC related documents

Individual
<ol style="list-style-type: none"> 1. Hong Kong ID Card or passport with photograph, name, date of birth and nationality* (and name change document if applicable) 2. Residential and permanent (if different) address proof e.g. copy of utility bill or bank statement issued within the last three months and displays name as per registration. E-statements and P.O. Box mailing addresses are not acceptable.
Corporate
<ol style="list-style-type: none"> 1. Original or certified copy of the Certificate of Incorporation or Articles of Association 2. Proof of address (preferably official utility bill) 3. Certificate of Incorporation 4. If the incorporation is established no longer than one year, NC1 is necessary 5. If the incorporation is established longer than one year, AC1 is necessary 6. Passport or National Identity Card of the Shareholder & Director 7. Proof of address of the Shareholder & Director

* Acceptable photo identification must contain an individual's name, date of birth and nationality. If an investor submits a photo identification that does not contain all of his/her name, date of birth and nationality e.g. driver's license, the investor is required to provide additional government-issued identification documents, e.g. certified true copy of birth certificate, citizenship card, etc.

- END-

須遞交的文件

本地有限公司

- 有效的商業登記證(BR)複本
- 公司註冊證書(CI)複本
- 最近的周年申報表(AR1)複本
- 新成立公司：法團成立表格(NC1)複本
- 公司組織章程大綱及細則的複本(M&A)
- 所有董事的身份證明文件
- 所有董事的住址證明
- 股東(持有 25%或以上)身分證明文件
- 股東(持有 25%或以上)地址證明文件
- 最近一個月公司銀行月結單

海外有限公司

- 有效的商業登記證(BR)複本 (如適用)
- 公司註冊證書(CI)複本
- 法團成立資料摘錄 (Certificate Of Incumbency)
- 公司組織章程大綱及細則的複本(M&A)
- 所有董事的身份證明文件
- 所有董事的住址證明
- 股東(持有 25%或以上)身分證明文件
- 股東(持有 25%或以上)地址證明文件
- 最近一個月公司銀行月結單

內地公司

- 有效的營業執照複本
- 法人代表的身份證明文件
- 法人代表的住址證明
- 最近一個月公司銀行月結單

獨資經營

- 有效的商業登記證(BR)複本
- 商業登記冊內資料的摘錄複本
- 負責人身份證明文件複本
- 負責人地址證明
- 最近一個月公司銀行月結單

合夥經營

- 有效的商業登記證(BR)複本
- 商業登記冊內資料的摘錄複本
- 所有負責人身份證明文件複本
- 所有負責人地址證明
- 最近一個月公司銀行月結單

註：如有需要，Star Ruby Holdings Limited 將要求補充更多相關文件。

須遞交的文件

Documents to be submitted

Local Limited Company

- copy of valid Business Registration (BR)
- copy of Certificate of Incorporation (CI)
- copy of recent Annual Returns (AR1)
- new set up company: copy of Incorporation Form (NC1)
- copy of Memorandum and Articles (M & A)
- Identity Document of all directors
- Proof of Address of all directors
- Identity Document of Shareholder (holding 25% or more)
- Proof of Address of Shareholder (holding 25% or more)
- Company Bank Statement of recent month

Overseas Limited Company

- copy of valid Business Registration (BR) (if applicable)
- copy of Certificate of Incorporation (CI)
- extract of Certificate Of Incumbency
- copy of Memorandum and Articles (M & A)
- Identity Document of all directors
- Proof of Address of all directors
- Identity Document of Shareholder (holding 25% or more)
- Proof of Address of Shareholder (holding 25% or more)
- Company Bank Statement of recent month

Mainland Limited Company

- copy of valid Business License
- Identity Document of Legal Representative
- Proof of Address of Legal Representative
- Company Bank Statement of recent month

Sole proprietorship

- copy of valid Business Registration (BR)
- copy of Extract of Information on the Business Register
- copy of Identity Document of Person in Charge
- copy of Proof of Address of Person in Charge
- Company Bank Statement of recent month

Partnership

- copy of valid Business Registration (BR)
- copy of Extract of Information on the Business Register
- copy of Identity Document of all Person in Charge
- copy of Proof of Address of all Person in Charge

須遞交的文件

- Company Bank Statement of recent month

Note: Star Ruby Holdings Limited may require more relevant documents if necessary.