

Dated the 31st day of August 2020

GREAT ALLIANCE LIMITED
(建良有限公司)

and



and

KAI SHING MANAGEMENT SERVICES LIMITED

SUB-DEED OF MUTUAL COVENANT

OF

MOUNT REGENCY DEVELOPMENT
(TUEN MUN TOWN LOT NO. 515)

WOO KWAN LEE & LO
SOLICITORS & NOTARIES
ROOM 2801, SUN HUNG KAI CENTRE
30 HARBOUR ROAD
WANCHAI
HONG KONG

Ref.: SHK/HFM/CH/B02A
(27.06.2018)

SECTION 1: PARTIES AND RECITALS

THIS SUB-DEED is made the 31st day of August 2020

BETWEEN

- (1) **GREAT ALLIANCE LIMITED (建良有限公司)** whose registered office is situate at 45th Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong (hereinafter called the "**First Owner**" which expression shall where the context so admits include its successors and assigns) of the first part;
- (2) [REDACTED] of Flat [REDACTED], [REDACTED]th Floor, Tower [REDACTED], Mount Regency Phase II, Phase 2, Mount Regency Development, No.8 King Sau Lane, Tuen Mun, New Territories, Hong Kong (hereinafter called the "**Phase 2 First Assignee**" which expression shall where the context so admits include his executors, administrators and assigns) of the second part; and
- (3) **KAI SHING MANAGEMENT SERVICES LIMITED (啟勝管理服務有限公司)** whose registered office is situate at 45th Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong (hereinafter called the "**DMC Manager**", as defined in the **Principal Deed** (as hereinafter defined)) of the third part.

WHEREAS:-

- (A) This Sub-Deed is supplemental to the Deed of Mutual Covenant and Management Agreement registered in the Land Registry by Memorial No.20071500840021 (the "**Principal Deed**").
- (B) Immediately prior to the Assignment to the **Phase 2 First Assignee** hereinafter referred to the First Owner is the registered owner of and entitled to All Those 353,838 equal undivided 718,252nd parts or shares of and in the **Lot** (as defined in the Principal Deed) and of and in the **Development** (as defined in the Principal Deed) Together with the sole and exclusive right and privilege to hold use occupy and enjoy the whole of Phase 2 subject to and with the benefit of the **Conditions** (as defined in the Principal Deed) and the Principal Deed.
- (C) For the purpose of sale, All Those 353,838 equal undivided 718,252nd parts or shares referred to in recital (B) are sub-allocated to the various parts of Phase 2 in the manner set out in the Schedule hereto.
- (D) By an Assignment of even date but executed immediately prior to the execution of these presents and made between the First Owner of the one part and the Phase 2 First Assignee of the other part, in consideration therein expressed the First Owner assigned unto the Phase 2 First Assignee All Those 925 equal undivided 718,252nd parts or shares of and in the Lot and of and in the Development Together with the sole and exclusive right and privilege to hold use occupy and enjoy All That FLAT [REDACTED] on the [REDACTED] FLOOR (including the balcony and the utility platform thereof) of TOWER [REDACTED], Mount Regency Phase II of Phase 2 subject to and together with the benefit of the Principal Deed and in particular, the easements rights and privileges specified in the Second Schedule to the Principal Deed TO HOLD the same unto the

Phase 2 First Assignee absolutely subject to the Conditions and the Principal Deed.

- (E) The parties hereto have agreed to enter into this Sub-Deed in the manner hereinafter appearing.
- (F) The Director of Lands has given its approval to this Sub-Deed in accordance with Special Condition No.(20)(a) of the Conditions.

NOW THIS SUB-DEED WITNESSETH as follows:-

SECTION 2: DEFINITIONS

- (1) In this Sub-Deed the following expressions shall have the following meanings except where the context otherwise permits or requires:-

“Non-enclosed Areas within Phase 2”

means collectively:-

- (a) the balconies and the covered areas beneath the balconies of the Residential Units within Phase 2 which are for the purposes of identification only shown coloured Red on the plans certified as to their accuracy by the Authorized Person and annexed hereto; and
- (b) the utility platforms and the covered areas beneath the utility platforms of the Residential Units within Phase 2 which are for the purposes of identification only shown coloured Green on the plans certified as to their accuracy by the Authorized Person and annexed hereto;

“Phase 2”

comprises Tower 2A and 2B and the Phase 2 Common Areas and Facilities ;

“Phase 2 Common Areas and Facilities”

means the Residential Common Areas and Facilities within Phase 2;

“Residential Common Areas and Facilities within Phase 2”

means and includes, in so far as they are within Phase 2:-

- (a) the external walls and architectural features (if any) of the Residential Accommodation;
- (b) those parts of the Residential Accommodation in the Development intended for the common use and benefit of the Owners, occupiers and tenants of the Residential Accommodation and the bona fide guests, visitors or invitees thereof, includes but not limited to flat roofs (other than those forming part of an Unit), roofs, upper roofs, glass canopies, canopies, lift machine rooms, fan rooms, water meter room, water

meter cabinets, pipe ducts, inaccessible (greenery) flat roof, electrical meter room, hose reel, telephone and extra low voltage room, fire service pipe duct, refuse room, inaccessible flat roof, and such of the passages, common corridors and lift lobbies, entrances, landings, halls, entrance lobbies, air conditioning platforms, structural walls, stairways, flushing and potable water pump rooms, fire service pump rooms, potable water tank, flushing water tank and such of the lifts, lift shafts, firemen's lifts, water tanks, aerials, meters, lighting, drains, channels, sewers, salt and fresh water intakes and mains, wires, cables, air conditioning and ventilation system and other facilities whether ducted or otherwise through which fresh or salt water, sewage, gas, electricity and other services are supplied to the Residential Accommodation, pumps, tanks, sanitary fittings, electrical installations, fittings, equipment and apparatus, fire prevention and fighting equipment and apparatus, security systems and apparatus and ventilation system;

- (c) such other areas, apparatus, devices, systems and facilities of and in the Residential Accommodation intended for the common use and benefit of the Owners, residents or tenants of the Residential Accommodation and their bona fide guests, visitors or invitees,

which are (insofar as they are capable of being shown on plans) for the purposes of identification only shown coloured Indigo on the plans certified as to their accuracy by the Authorized Person and annexed hereto;

but excluding such areas within the Development in respect of which the exclusive right and privilege to hold, use, occupy and enjoy the same belongs to any particular Owner and such facilities within the Development serving only any particular Owner;

“Residential Unit”

shall have the meaning as defined in the Principal Deed and in this Sub-Deed.

- (2) Expressions used in this Sub-Deed shall (unless otherwise specifically defined or re-defined herein) have the same meanings defined in the Principal Deed.
- (3) In these presents (if the context permits or requires) words importing the singular number only shall include the plural number and vice versa and words importing the masculine gender only shall include the feminine gender and the neuter and vice versa and words importing persons shall include corporations and vice versa.
- (4) References to any ordinance or statutory provisions shall include or mean any statutory amendments, modifications or re-enactments thereof from time to time being in force.

SECTION 3: OPERATIVE PART

1. **Grant of rights to the First Owner**

The First Owner shall at all times hereafter, subject to and with the benefit of the Conditions, have the sole and exclusive right and privilege to hold, use, occupy and enjoy to the exclusion of the Phase 2 First Assignee the whole of Phase 2 together with the appurtenances thereto and the entire rents and profits thereof SAVE AND EXCEPT the Phase 2 First Assignee's Unit, the Phase 2 Common Areas and Facilities and such Units which the First Owner had disposed of together with the Undivided Shares allocated thereto and SUBJECT TO the rights and privileges granted to Phase 2 First Assignee by the aforesaid Assignment and SUBJECT TO the Principal Deed and the provisions of this Sub-Deed.

2. **Grant of rights to the Phase 2 First Assignee**

The Phase 2 First Assignee shall at all times hereafter, subject to and with the benefit of the Conditions and these presents, have the full and exclusive right and privilege to hold, use, occupy and enjoy to the exclusion of the First Owner the Phase 2 First Assignee's Unit by the said Assignment together with the appurtenances thereto and the entire rents and profits thereof.

3. **Rights of all Owners**

Each Undivided Share allocated to any part of Phase 2 and the full and exclusive right and privilege to hold, use, occupy and enjoy any part of Phase 2 shall be held by the person or persons from time to time entitled thereto subject to and with the benefit of the rights and privileges provided in the Second Schedule to the Principal Deed and the express covenants and provisions therein contained.

4. **Owners bound by covenants and restrictions**

The Owner or Owners for the time being of each Undivided Share allocated to any part of Phase 2 shall at all times hereafter be bound by and shall observe and perform the covenants, provisions and restrictions contained in the Principal Deed and in the Third Schedule to the Principal Deed and such Owner shall comply with the House Rules from time to time in force so far as the same are binding on such Owner.

5. **Right to assign without reference to other Owners**

Subject to the Conditions, every Owner of Phase 2 shall have the full right and liberty without reference to the other Owners or other persons who may be interested in any other Undivided Share or Shares in any way whatsoever and without the necessity of making such other Owners or other persons a party to the transaction to sell, assign, mortgage, lease, license or otherwise dispose of or deal with his Undivided Shares together with the exclusive right and privilege to hold, use, occupy and enjoy such part or parts of the Development which may be held therewith PROVIDED THAT any such sale, assignment, mortgage, lease or licence shall be made expressly subject to and with the benefit of the Principal Deed and this Sub-Deed.

6. **Right to exclusive use not to be dealt with separately from Undivided Shares**

The right to the exclusive use, occupation and enjoyment of balcony, utility platform or flat roof specifically assigned by the First Owner shall not be sold, assigned, mortgaged, charged, leased or otherwise dealt with separately from the Residential Unit within Phase 2 with which such balcony, utility platform or flat roof is held.

7. **Phase 2 Common Areas and Facilities**

- (a) The Phase 2 Common Areas and Facilities shall form part of the Common Areas and Facilities in the Principal Deed.
- (b) The Residential Common Areas and Facilities within Phase 2 shall form part of the Residential Common Areas and Facilities in the Principal Deed.

8. **Annual budget**

For the avoidance of doubt, upon the execution of this Sub-Deed, the second part of the annual budget referred in Clause 15(b) of the Principal Deed shall cover as well all expenditure which in the opinion of the Manager (whose decision shall be conclusive save for manifest error) is required for the proper management of the Residential Common Areas and Facilities within Phase 2.

9. **Application of the Principal Deed**

All the covenants provisions terms stipulations and agreements and in particular the powers of the Manager contained in the Principal Deed shall in so far as the same are not inconsistent with the covenants and provisions herein contained apply and take effect and be binding on the parties hereto as if the same had been specifically set out in these presents in full.

10. **Non-enclosed Areas within Phase 2**

All covenants provisions terms stipulations and agreements contained in the Principal Deed in respect of the Non-enclosed Areas shall apply to the Non-enclosed Areas within Phase 2.

11. **Assignment of Phase 2 Common Areas and Facilities**

Upon execution of this Sub-Deed, the First Owner shall assign to the Manager free of costs or consideration the whole of the Undivided Shares allocated to the Phase 2 Common Areas and Facilities together with the Phase 2 Common Areas and Facilities subject to and with the benefit of the Conditions, the Principal Deed and this Sub-Deed. Such Undivided Shares together with the right to hold, use, occupy and enjoy the Phase 2 Common Areas and Facilities shall be held by the Manager as trustee for the benefit of all the Owners for the time being and in the event the Manager shall resign or be dismissed or wound up or a receiving order made against it and another manager appointed in its stead in accordance with these presents, then the Manager or the liquidator or the receiver (as the case may be) shall assign free of costs or

consideration such Undivided Shares to the new manager upon the same trust PROVIDED THAT if an Owners' Corporation is formed under the Building Management Ordinance it may require the Manager for the time being or its liquidator or receiver (as the case may be) to assign such Undivided Shares and transfer the management responsibility to it free of costs or consideration and in which event the Manager shall assign free of costs or consideration the Undivided Shares allocated to the Phase 2 Common Areas and Facilities together with the Phase 2 Common Areas and Facilities and transfer free of costs or consideration the management responsibility to the Owners' Corporation which shall hold such Undivided Shares on trust for the benefit of all the Owners.

12. Compliance with the Conditions

No provisions in this Sub-Deed shall conflict with or be in breach of the Conditions and each Owner of Phase 2 (including the First Owner) shall comply with the terms and conditions of the Conditions as one of the Owners for the time being of the Lot, and the Manager shall comply with the terms and conditions of the Conditions so long as it is the manager of the Development.

13. Chinese translation

The First Owner shall at his own cost provide a direct translation in Chinese of this Sub-Deed and deposit a copy of this Sub-Deed and the Chinese translation in the management office within one month from the date hereof for inspection by all Owners free of costs and for taking of copies by the Owners at their expense and upon payment of a reasonable charge. All charges received must be credited to the Special Fund. In the event of any dispute arising out of the interpretation of the Chinese translation and the English version of this Sub-Deed, the English version of this Sub-Deed approved by the Director of Lands shall prevail.

14. Plans of Phase 2 Common Areas and Facilities

A copy of plans showing the Phase 2 Common Areas and Facilities (if and where capable of being shown on plans) certified as to their accuracy by the Authorised Person are annexed to this Sub-Deed and shall be kept at the management office and shall be available for inspection by the Owners free of charge during normal office hours.

15. Sub-Deed binding on executors, etc.

The covenants and provisions of this Sub-Deed shall be binding on the parties hereto and their respective executors, administrators, successors in title and assigns and the benefit and burden thereof shall be annexed to the Residential Units within Phase 2 and the Phase 2 Common Areas and Facilities and to the Undivided Share or Shares held therewith.

IN WITNESS whereof the parties hereto have caused this Sub-Deed to be executed the day and year first above written.

THE SCHEDULE

Allocation of Undivided Shares

Section 1: Summary

	Undivided Shares
<u>Phase 2</u>	
(A) Residential Units within Phase 2	351,881
(B) Phase 2 Common Areas and Facilities	1,957
Total for Phase 2:	353,838

Allocation of Undivided Shares

No. of Undivided
Shares

351,881

Phase 2

(A) Residential Units

Tower 2A

Undivided Shares for each Flat	A	B	C	D	E	F	G	H	J	SUB-TOTAL
Floor 1/F-3/F, 5/F-12/F, 15/F-23/F & 25/F-31/F (27 storeys)	777 (Note 2)	641 (Note 2)	656 (Note 2)	656 (Note 2)	639 (Note 2)	925 (Note 2)	1035 (Note 2)	791 (Note 2)	429 (Note 1)	176,823
32/F	777 (Note 2)	641 (Note 2)	654 (Note 2)	1477 (Note 4)	1591 (Note 4)	-	-	-	-	5140
									TOTAL	181,963

Tower 2B

Undivided Shares for each Flat	A	B	C	D	E	F	G	H	J	SUB-TOTAL
Floor 1/F-3/F, 5/F-12/F, 15/F-23/F & 25/F-31/F (27 storeys)	779 (Note 2)	657 (Note 2)	706 (Note 2)	705 (Note 2)	757 (Note 2)	679 (Note 2)	768 (Note 2)	530 (Note 1)	545 (Note 1)	165,402
32/F	779 (Note 2)	656 (Note 2)	1665 (Note 4)	1416 (Note 3)	-	-	-	-	-	4,516
									TOTAL	169,918

	<u>No. of Undivided Shares</u>
(B) Phase 2 Common Areas and Facilities	1,957
	<hr/>
Total Undivided Shares of Phase 2 of the Development :	353,838
	<hr/> <hr/>

Remarks: (i) There is no 4/F, 13/F, 14/F and 24/F in Tower 2A and 2B.
(ii) There is no Flat I in Tower 2A and 2B.

Note 1: means including the balcony thereof.

Note 2: means including the balcony and the utility platform thereof.

Note 3: means including the flat roof adjacent thereto.

Note 4: means including the balcony thereof and the flat roof adjacent thereto.

The First Owner

EXECUTED as a deed and **SEALED**)
with the Common Seal of the **First**)
Owner in accordance with the articles of)
association and **SIGNED** by)

Lui Ting Director)

duly authorised by a board resolution of)
its directors whose signature(s) is/are)
verified by:-)



HUNG SUET SHAN CATHERINE
Solicitor, Hong Kong SAR
WOO KWAN LEE & LO

Phase 2 First Assignee

SIGNED, SEALED and DELIVERED)
by the **Phase 2 First Assignee** (Holder(s)))
of Hong Kong Identity Card)
[REDACTED] in the presence of:-)
)



A handwritten signature in black ink, appearing to read 'D.K.L.' with a flourish.

DAVID K.L. LAW
Solicitor, Hong Kong SAR.

INTERPRETED to the Phase 2 First Assignee by:-

A handwritten signature in black ink, appearing to read 'D.K.L.' with a flourish.

DAVID K.L. LAW
Solicitor, Hong Kong SAR.

DMC Manager

EXECUTED as a deed and **SEALED**
with the Common Seal of the **DMC**
Manager in accordance with the articles
of association and **SIGNED** by

Lam Man Pak, Director

duly authorised by a board resolution of
its directors whose signature(s) is/are
verified by :-

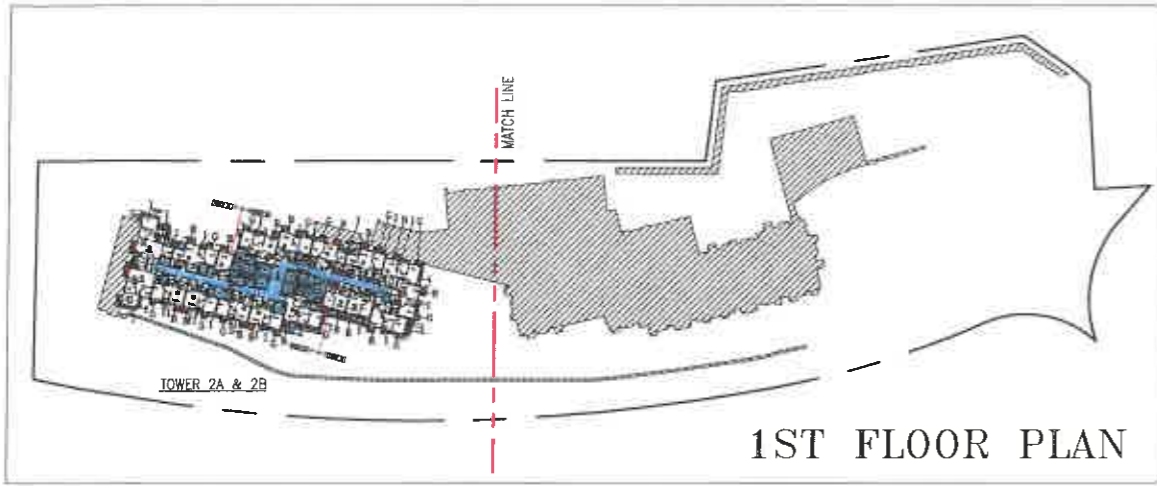
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HUNG SUET SHAN CATHERINE

Solicitor, Hong Kong SAR
WOO KWAN LEE & LO

TUEN MUN TOWN LOT NO.515 (PHASE 2)



KEY PLAN Scale 1 : 1500



MATCH LINE



TOWER 2A & 2B

PART PLAN OF 1ST FLOOR

Scale 1 : 300

Legend of Terms and Abbreviations	
W.M.R.	Water Meter Room
W.M.C.	Water Meter Cabinet
P.D.	Pipe Duct
H.R.	Hose Reel
TEL. & ELV.	Telephone & Extra-Low Voltage
E.M.R.	Electrical Meter Room
F.S.P.D.	Fire Service Pipe Duct
A/C	Air Conditioning

LEGENDS:

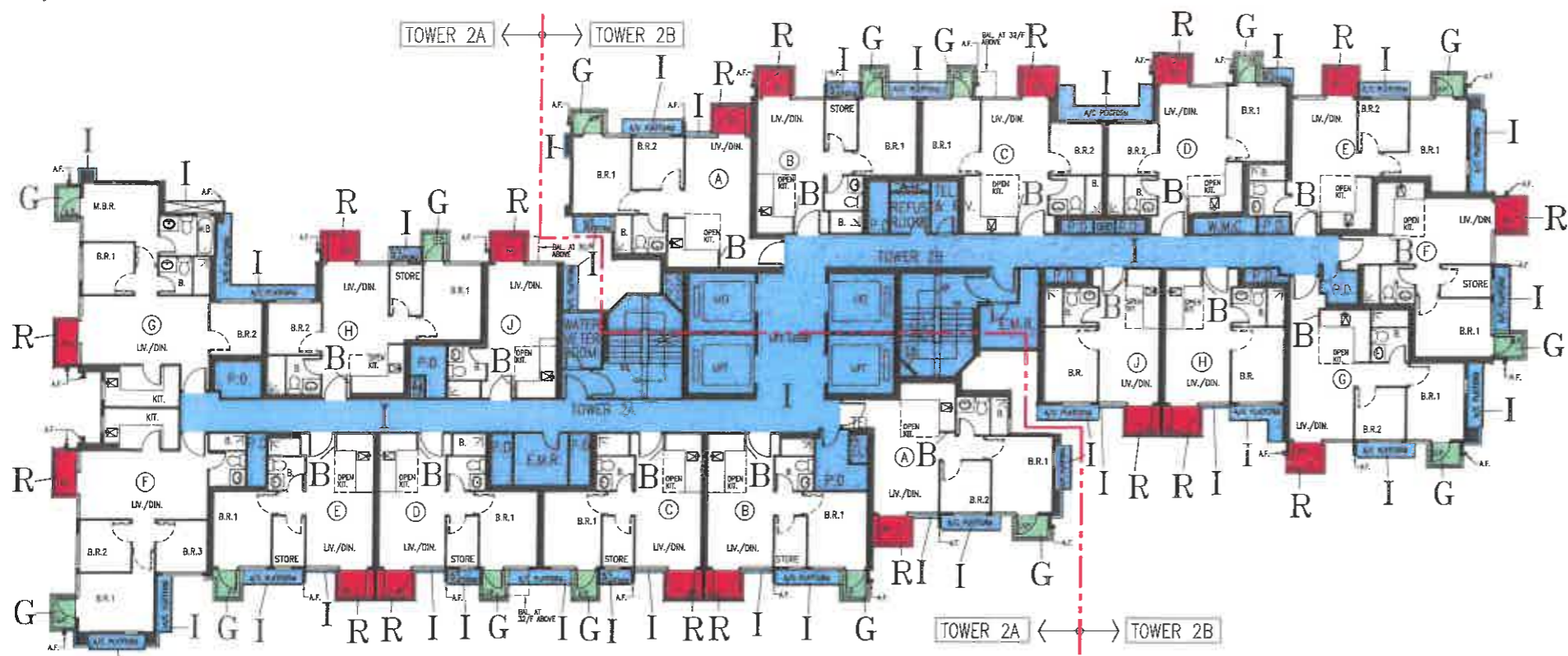
- FRR WALL
- RESIDENTIAL COMMON AREAS AND FACILITIES WITHIN PHASE 2
- BALCONY
- UTILITY PLATFORM
- PHASE 1

I hereby certify the accuracy of this plan.

Wong Ka Man, Carmen
Authorized Person-Architect

TUEN MUN TOWN LOT NO.515 (PHASE 2)

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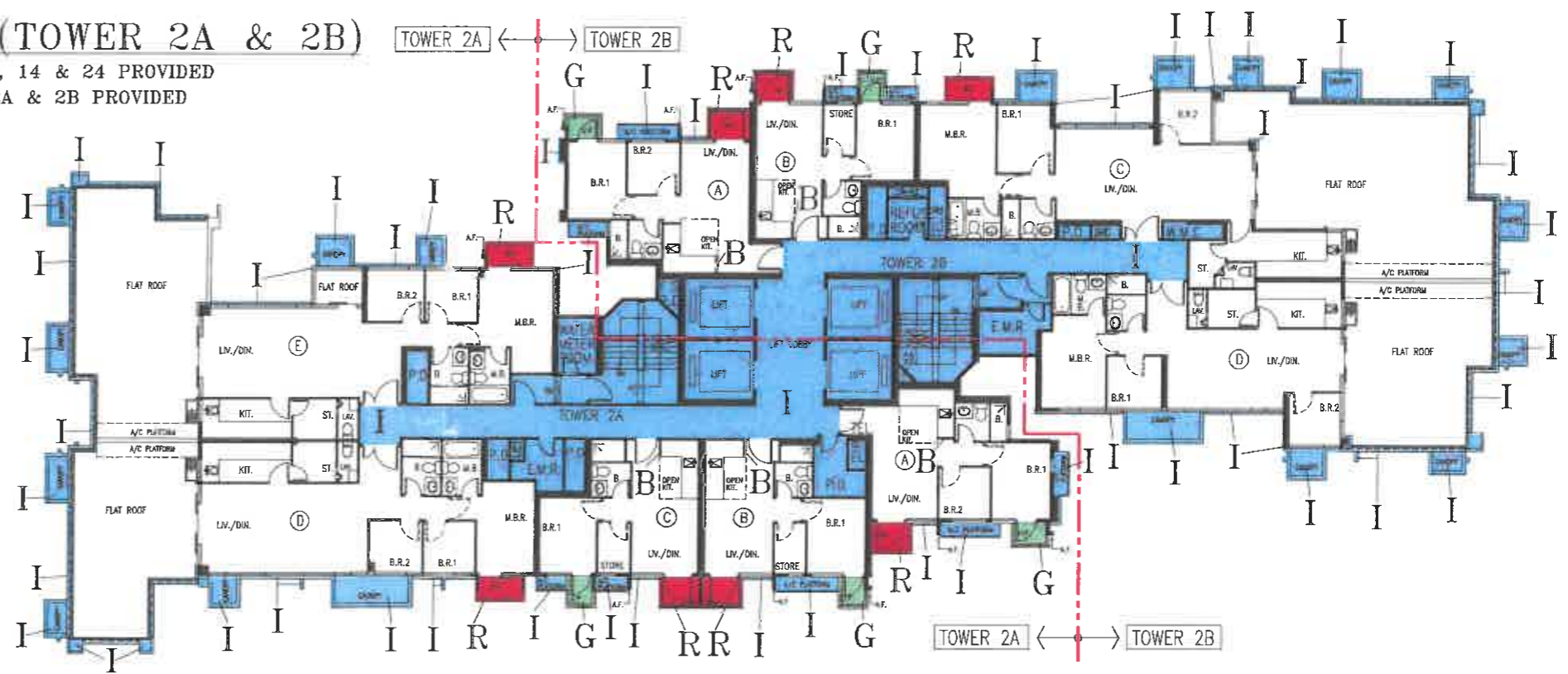


2ND - 31ST PLAN (TOWER 2A & 2B)

NO FLOOR NUMBER 4, 13, 14 & 24 PROVIDED
NO FLAT I IN TOWER 2A & 2B PROVIDED

I hereby certify the accuracy of this plan.

Wong Ka Man, Carmen
Authorized Person-Architect



32ND FLOOR PLAN (TOWER 2A & 2B)

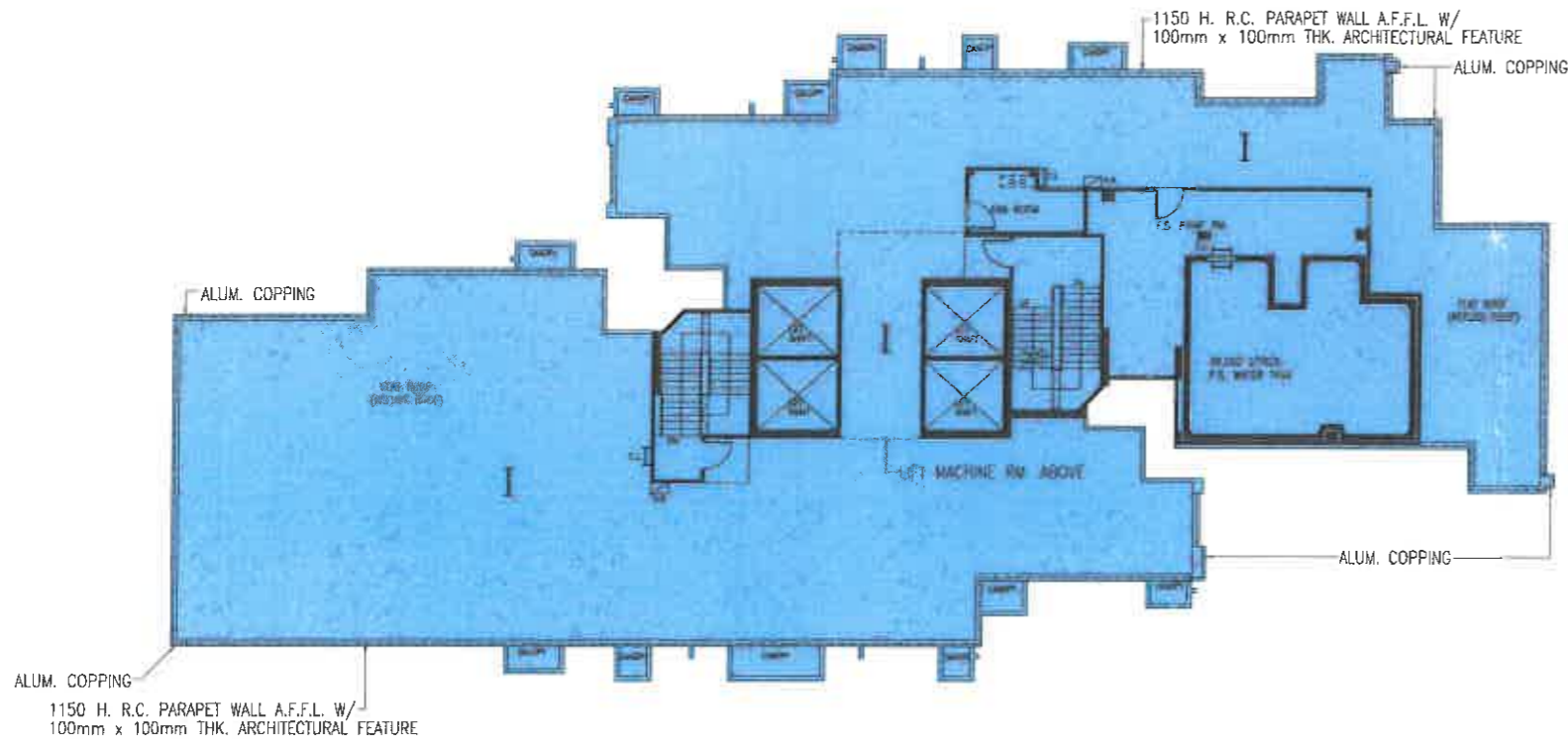
LEGENDS:

- FRR WALL
- RESIDENTIAL COMMON AREAS AND FACILITIES WITHIN PHASE 2
- BALCONY
- UTILITY PLATFORM

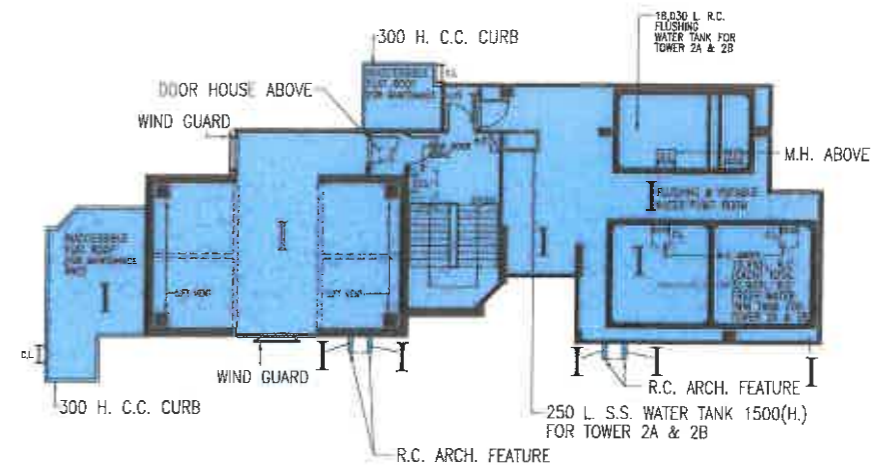
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TUEN MUN TOWN LOT NO.515 (PHASE 2)

③



ROOF PLAN (TOWER 2A & 2B)



LIFT MACHINE ROOM PLAN (TOWER 2A & 2B)



UPPER ROOF PLAN (TOWER 2A & 2B)

Scale 1 : 250

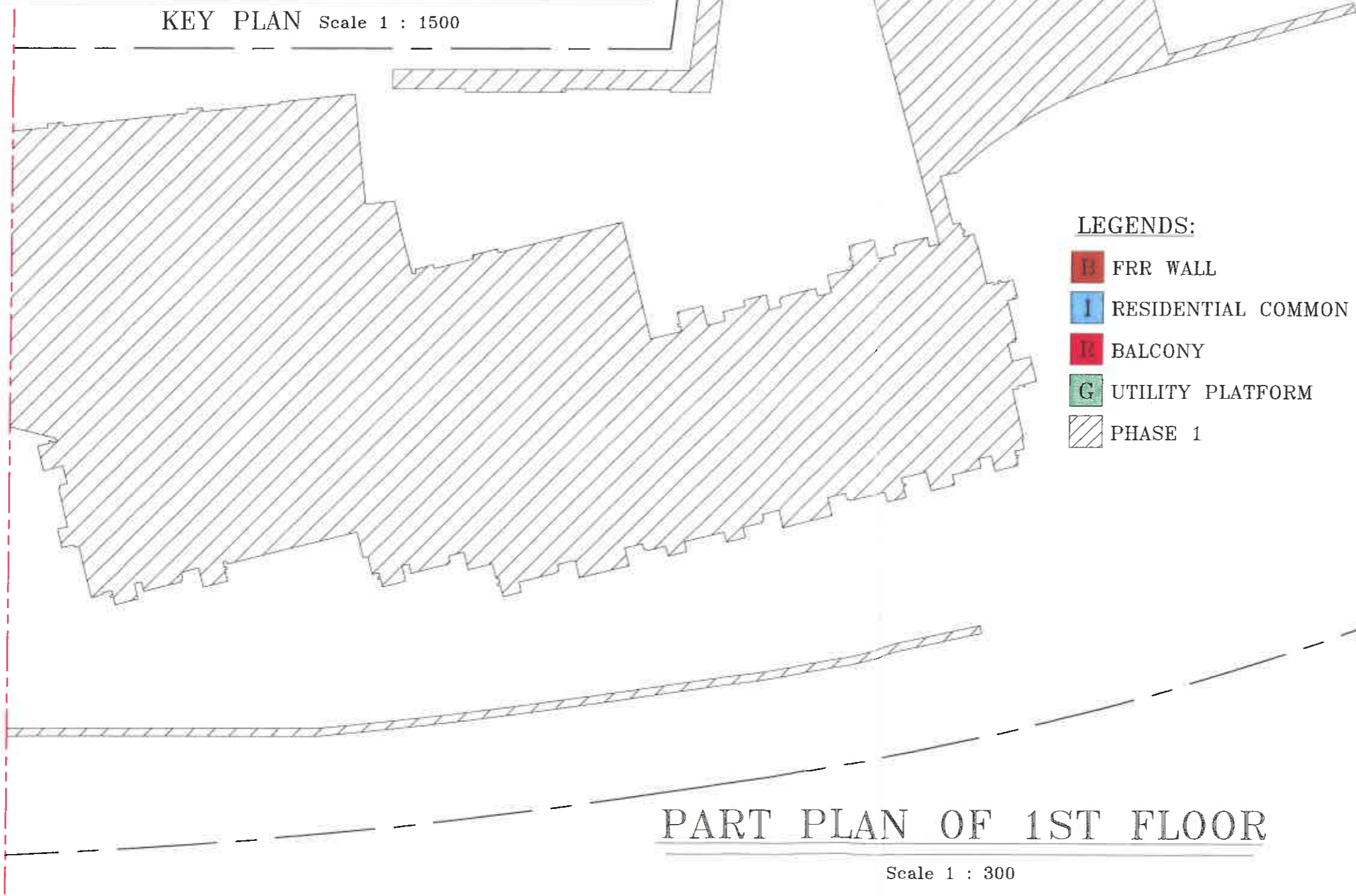
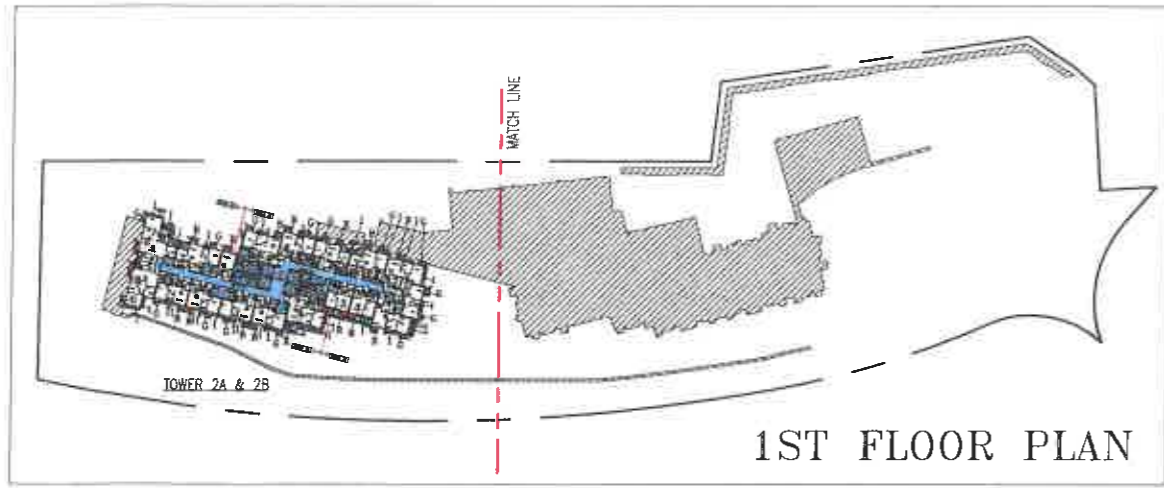
LEGENDS:

- I RESIDENTIAL COMMON AREAS AND FACILITIES WITHIN PHASE 2

I hereby certify the accuracy of this plan.

Wong Ka Man
Wong Ka Man, Carmen
Authorized Person-Architect

TUEN MUN TOWN LOT NO.515 (PHASE 2)



I hereby certify the accuracy of this plan.

Wong Ka Man, Carmen
Authorized Person-Architect