

Dated the 30th day of July 1992

DEED OF DEDICATION

BY

ZENUNA LIMITED

Area of Dedication of
3017.708 square metres

Part of INLAND LOT NO. 722, INLAND
LOT NO. 731 and INLAND LOT NO.
718.

Registered in the Land Office by
Memorial No. **5380714**

on
- 8 AUG 1992

p. Land Officer
LAND OFFICE
HONG KONG.

ZENUNA LIMITED
16TH FLOOR, OCEAN CENTRE
HARBOUR CITY
CANTON ROAD
KOWLOON
HONG KONG

THIS DEED OF DEDICATION is made the 30th day of July 1992 by the Owner (which term shall include its successors and assigns) described in the First Schedule hereto.

W H E R E A S :

1. The Owner is the registered owner of ALL THOSE pieces or parcels of ground described in the Second Schedule hereto (hereinafter referred to as "the said Lots") subject to three several Crown Leases dated 22nd February 1862, 21st September 1881 and 23rd December 1897 and any variation or modification thereof respectively (hereinafter collectively referred to as "the said Crown Leases").

2. The Owner desires to construct on the said Lots and on Section A, Section B and The Remaining Portion of Inland Lot No. 724, Inland Lot No. 728, Inland Lot No. 727 and Section A and The Remaining Portion of Inland Lot No. 725 a multi-storey building in accordance with the plans approved or to be approved by the Building Authority under Buildings and Lands Department Reference No. BLD(B) 2/7151/88 (hereinafter referred to as "the said Building") and further desires to dedicate to the public for the purposes of pedestrian passage and

passive recreation upon the terms and conditions hereinafter contained the portion of the said Lots described in the Third Schedule hereto (hereinafter referred to as "the said Dedicated Area") to which dedication the Government of Hong Kong (hereinafter referred to as "the Government") has consented; and

3. The Owner further desires to and the Government has agreed that upon registration of these presents in the Land Office the Owner shall secure in respect of the said Lots the benefit of excess site coverage and plot ratio under Regulation 22(1) of the Building (Planning) Regulations (Cap. 123 of the Laws of Hong Kong) (hereinafter referred to as "the Benefit").

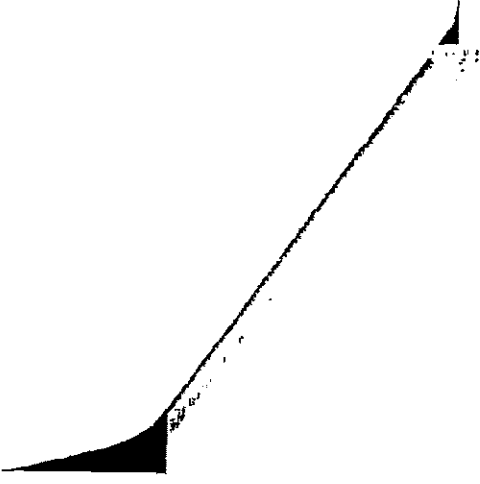
NOW THIS DEED WITNESSETH as follows :-

- (1) In consideration of the Benefit and in pursuance of the agreement recited in 3 above, the Owner HEREBY DEDICATES from the date hereof ALL THAT the said Dedicated Area UNTO the public for the purposes of pedestrian passage and passive recreation for the period during which the said Building shall be situated on the said Lots and subject to the terms and conditions herein contained.

(2) This Dedication is made subject to and with the benefit of the following terms and conditions :-

(a) It shall be irrevocable for the period during which the said Building shall be situated on the said Lots except with the written consent of the Government.

(b) The right of pedestrain passage as aforesaid is a right of pedestrian passage only and no vehicle or other means of transport, motorized or otherwise, of whatsoever nature, and no cart, stall or similar mode of conveyance (other than perambulators or wheelchairs drawn or propelled by hand and used solely for the conveyance of a child or children or an invalid) of any person, matter or thing, shall have any right of access to or passage over the said Dedicated Area; PROVIDED however that the Owner shall, unless the Director of Buildings and Lands (hereinafter referred to as "the Director") objects, have vehicular access to the said Dedicated Area at all times when such access is necessary or required for the purposes of maintenance landscaping or upkeep of the said Dedicated Area or the structure above.

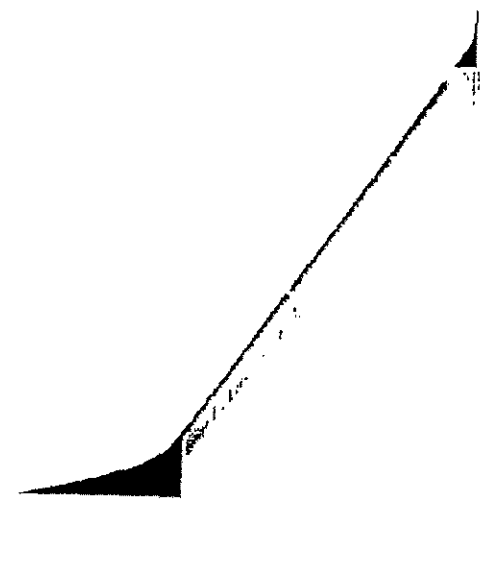


(c) The right of passive recreation as aforesaid is a right to use or enjoy the said Dedicated Area as an open space and passive recreation ground and such right shall be restricted as follows :-

(i) No person shall wilfully carelessly or negligently deface injure or destroy any wall fence in or inclosing the said Dedicated Area or any building, structure, barrier, railing, post or seat, or any erection or ornament;

(ii) No person shall wilfully carelessly or negligently soil or defile any wall or fence in or inclosing the said Dedicated Area or any building, structure, barrier, railing, post or seat or any erection or ornament;

(iii) No person shall climb any wall or fence in or inclosing the said Dedicated Area or any tree, any barrier, railing, post or other erection;



(iv) No person shall wilfully carelessly or negligently remove or displace any barrier, railing, post or seat or any part of any erection or ornament or any implement provided for use in the laying out landscaping or maintenance of the said Dedicated Area;

(v) No person shall climb damage pull down or destroy any of the trees, shrubs or plants or pluck the flowers in the said Dedicated Area or wilfully cut up or injure the surface of the gravel walks or lawns or trample on or injure the beds or place or leave any obstructions or things on the walks or elsewhere within the said Dedicated Area;

(vi) Bicycles or tricycles or any form of vehicular traffic (other than perambulators or wheelchairs as aforesaid) are not allowed in the said Dedicated Area;

(vii) Noisy and disorderly conduct and every other practice in the opinion

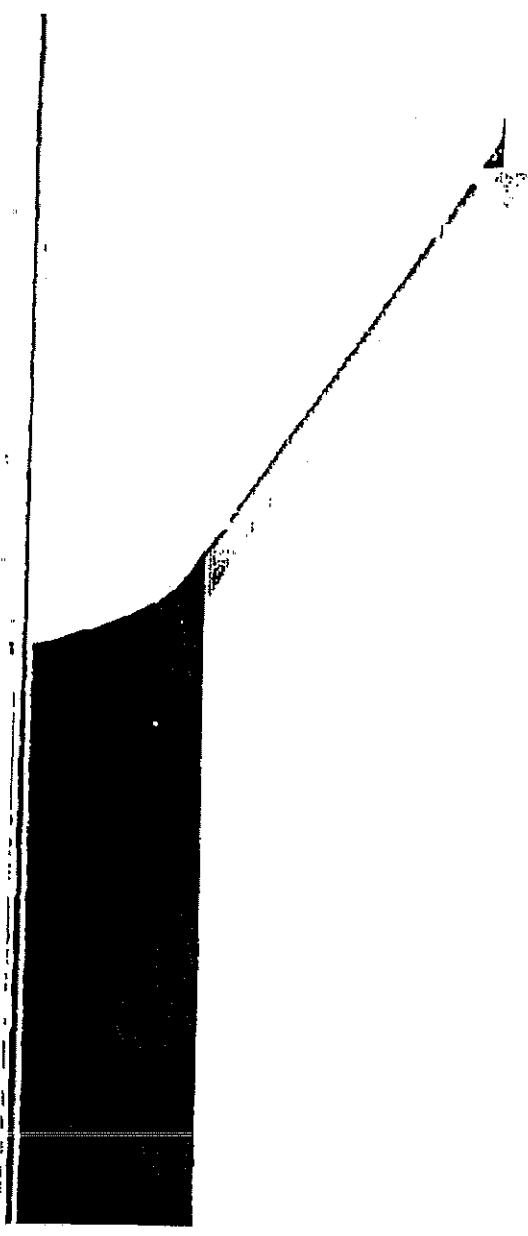
of the Owner likely to cause annoyance or nuisance or to interfere with the use and enjoyment of the said Dedicated Area as open space and passive recreation ground are forbidden;

(viii) No person shall bring or cause to be brought onto the said Dedicated Area any animal or bird except after first having obtained the prior written permission of the Owner;

(ix) No person shall bring or cause to be brought onto the said Dedicated Area any food or drinks except (if at all) under any by-laws or rules the Owner may think fit to make; and

(x) No rubbish shall be thrown or paper scattered on any part of the said Dedicated Area or on the railings or gates thereof (if any);

(xi) No person shall in the said Dedicated Area wilfully obstruct, disturb interrupt or annoy any other person in

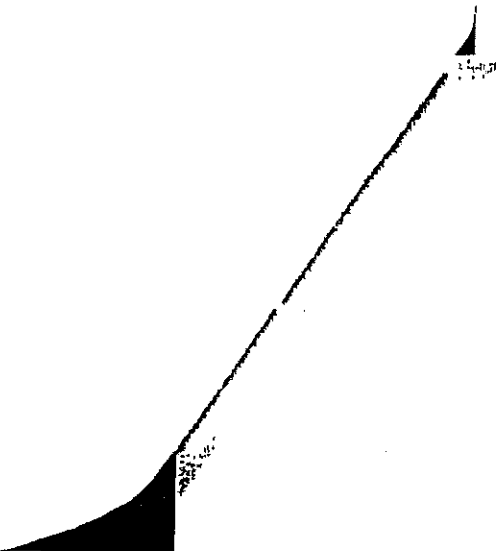


the proper use of the said Dedicated Area, or wilfully, obstruct, disturb or interrupt any servant employee or person employed by the Owner in the proper execution of his duty or of any work in connection with the laying out maintenance landscaping or upkeep of the said Dedicated Area.

(xii) No person shall affix any bill, placard, or notice to or upon any wall or fence in or inclosing the said Dedicated Area or to or upon any tree or plant or to or upon any part of any building, barrier or railing, or of any seat, or of any other erection or ornament in the said Dedicated Area.

(xiii) No person shall sell or offer or expose for sale, or let to hire, or offer or expose for letting to hire any commodity or article in the said Dedicated Area.

(xiv) The Owner may allow games not likely to interfere with the amenities of the said Dedicated Area to be played in



the said Dedicated Area, but save as allowed by the Owner, games shall not be played and all form of active sports shall be strictly forbidden.

(d) The Owner shall at its own expense and to the satisfaction of the Director form surface and landscape the said Dedicated Area as open space and passive recreation ground at such time or times as the Owner may consider desirable but in any event not later than the date upon which an occupation permit for the said Building is issued and the Owner shall submit all landscaping plans of the said Dedicated Area to the Director for his prior approval of same before commencement of any works in relation thereto.

(e) After completion of the formation surfacing and landscaping work of the said Dedicated Area the Owner shall at its own expense and to the satisfaction of the Director maintain drain level layout turf plant ornament light and otherwise improve the said Dedicated Area as open space and passive recreation ground (hereinafter collectively referred to as "the maintenance works") at such time or

times as the Director and/or the Owner may consider desirable.

(f) The Owner shall throughout the period during which the said Building shall be situated on the said lots at its own expense and to the satisfaction of the Director keep and maintain the said Dedicated Area in a clean and tidy condition and free from any obstruction. If and when called upon so to do by the Director, the Owner shall carry out such works for the removal of any obstruction from the said Dedicated Area as the Director shall reasonably require and, in the event of the Owner being unable or incapable of effecting any such removal, the Director may do so or procure the same forthwith.

(g) For the purposes of effecting sub-clause (f) and enforcing sub-clause (e) and (k) hereof, the Owner shall respectively employ such cleaners and watchmen as the Owner shall consider necessary and shall also (where appropriate) liaise with Royal Hong Kong Police Force in connection with the security of the said Dedicated Area.

(h) In the event of the failure on the part of the Owner to perform its obligation under and in accordance with Sub-clauses (e) or (f) hereof it shall be lawful for the Government, acting by its servants, agents or contractors having given reasonable prior notice to the Owner, to enter the said Dedicated Area and carry out such works as the Director shall consider necessary to make good such failure and the reasonable cost of such works, including administrative charges, shall be payable by the Owner to the Government on demand. A certificate under the hand of the Director shall be conclusive as to the cost of any such works.

(i) The right of pedestrian passage and use of the said Dedicated Area as a passive recreation ground as aforesaid may be partially restricted by the Owner (with temporary cordons) between the hours of midnight to 7:00 a.m. in each day (or during such other hours as may be approved in writing from time to time by the Director) and may be totally or partially restricted by the Owner (with temporary cordons) at such time or times as may be reasonably necessary

for the purposes of daily maintenance and the cleaning and/or carrying out of the maintenance works of the said Dedicated Area.

- (j) Subject to the prior written approval of the Director, the Owner reserves the full right to place or permit the placing of temporary structures on the said Dedicated Area from time to time for the purpose of temporary exhibitions and displays provided that the same shall not impede the general right of pedestrian passage and use of the said Dedicated Area as a passive recreation ground as aforesaid. Any provision in this respect shall be exclusive to the Owner provided however that any such exhibitions and displays may be organized by organizations as approved by the Owner and the Owner may charge such organizations for their use of electricity/water or related facilities and other services of the Owner in respect of such exhibitions and displays.

- (k) The Owner reserves the full right to evict and/or remove any person from the said Dedicated Area who is found by the Owner to be committing any act of nuisance or

disorderly conduct on the said Dedicated Area.

(1) The Owner reserves the full right to make rules or by-laws from time to time for regulating the public use of the said Dedicated Area for purposes of pedestrian passage and passive recreation substantially in accordance with the terms of this Deed of Dedication.

(3) The Owner shall not be precluded by this Deed of Dedication from building under and above the said Dedicated Area save that the Owner shall always maintain a minimum vertical clearance of 3.5 meters above the surface of the said Dedicated Area during the period the said Building shall be situated on the said Lots.

(4) The Owner shall not be precluded from taking advantage or otherwise deriving benefit of or from any change in the laws or regulations of Hong Kong for the time being and from time to time which expressly or impliedly affect or have reference to the terms and provisions of this Deed of Dedication provided always the said Dedicated Area is not adversely affected, and to this

extent, such terms and provisions shall not be considered as exhaustive.

- (5) This Deed of Dedication notwithstanding the said Dedicated Area is and shall remain the property of the Owner and the public shall not acquire prescriptive rights over the same under the English Prescription Act 1832 or under the doctrine of the Lost Modern Grant by virtue of the public's right of pedestrian passage and use of the said Dedicated Area as open space and passive recreation ground and the said Dedicated Area shall continue to be subject to and to have the benefit of all the terms and conditions of the said Crown Leases and shall continue to be included as part of the Owner's site for the purpose of calculating plot ratio and site coverage for any future redevelopment of the said Lots.

IN WITNESS WHEREOF the Owner has caused its Common Seal to be hereunto affixed the day and year first above written.

FIRST SCHEDULE

THE OWNER

ZENUNA LIMITED whose registered office is situate at 15th Floor, Ocean Centre, Harbour City, Canton Road, Kowloon, Hong Kong.

SECOND SCHEDULE

THE SAID LOTS OF WHICH THE SAID
DEDICATED AREA FORM PART

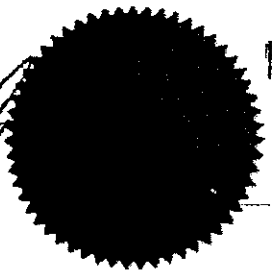
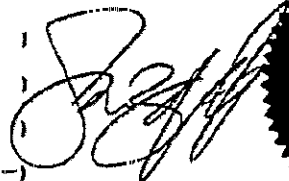
INLAND LOT NO. 722, INLAND LOT NO. 731 and INLAND LOT NO. 718.

THIRD SCHEDULE

THE SAID DEDICATED AREA

The area of land of about 3017.708 square metres at the junction of Russell Street and Matheson Street more particularly delineated and described on the plan annexed hereto and thereon shown coloured green.

SEALED with the Common Seal)
of ZENUNA LIMITED and)
signed by _____ G.W.J. LI)



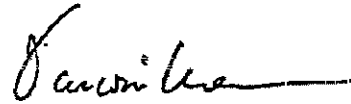
in the presence of :-)


Sin Po Suen
Solicitor
Hong Kong

IT IS HEREBY CONFIRMED that the before written Deed of Dedication has been made with the consent of the Government of Hong Kong and that subject to all the conditions and provisions in the said Deed of Dedication contained and the Owner's observance of them and every one of them the dedication of the area described in the Third Schedule hereto is accepted in consideration of the grant of the Benefit.

Dated the 30th day of July 1992.

SIGNED for and on behalf of)
the Government of Hong Kong)
by DARWIN CHEN)
the Director of Buildings and)
Lands in the presence of :-)

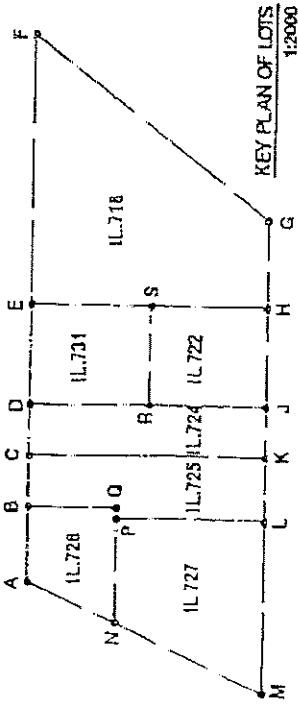


CLIVE ANTHONY VINEY
Government Building Surveyor/
Development



BLD (BOO)
Murray Building
Garden Road
Hong Kong

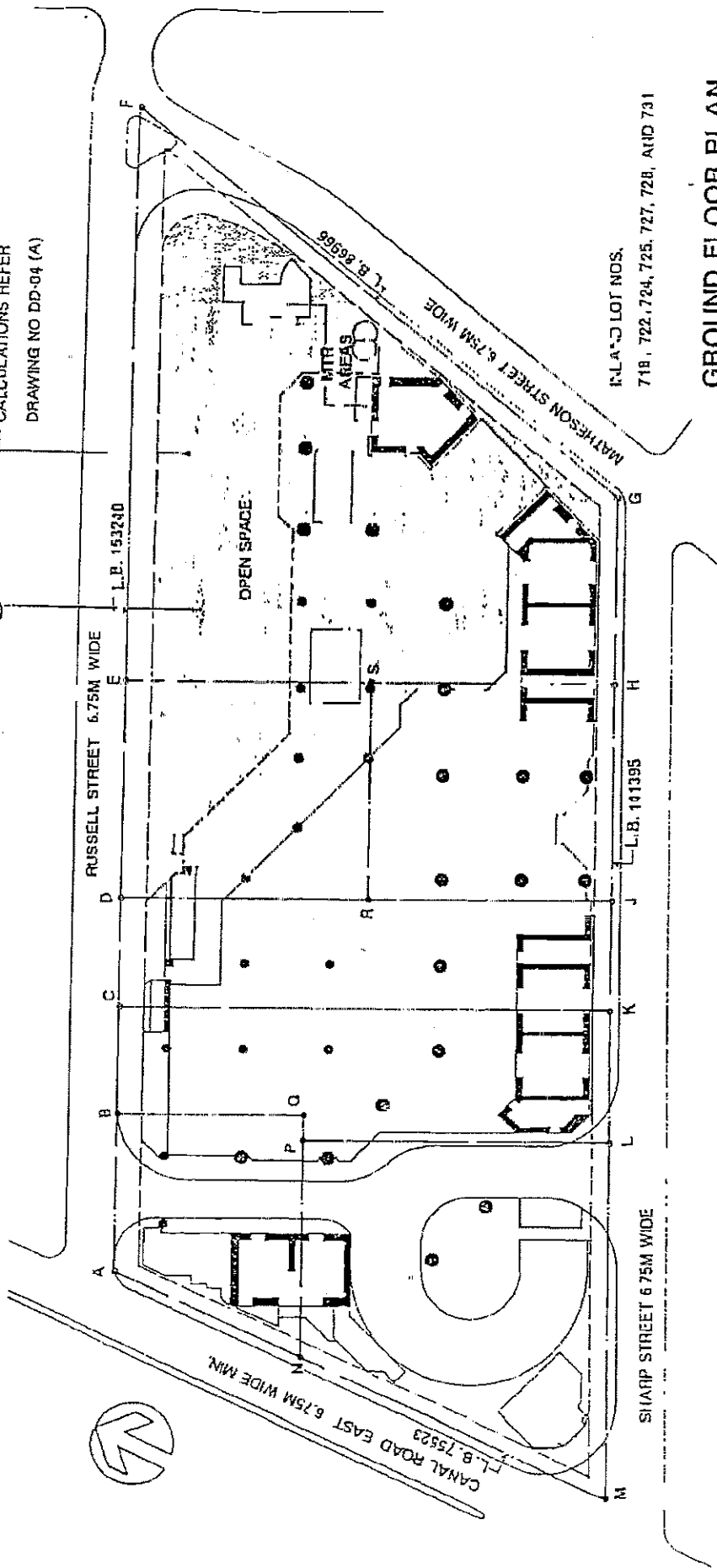
Reference to PACHADAI ENG. 5380714



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CALCULATIONS REFER
DRAWING NO DD-04 (A)

(G)



R.L.A-J LOT NOS.
718, 722, 724, 725, 727, 728, AND 731

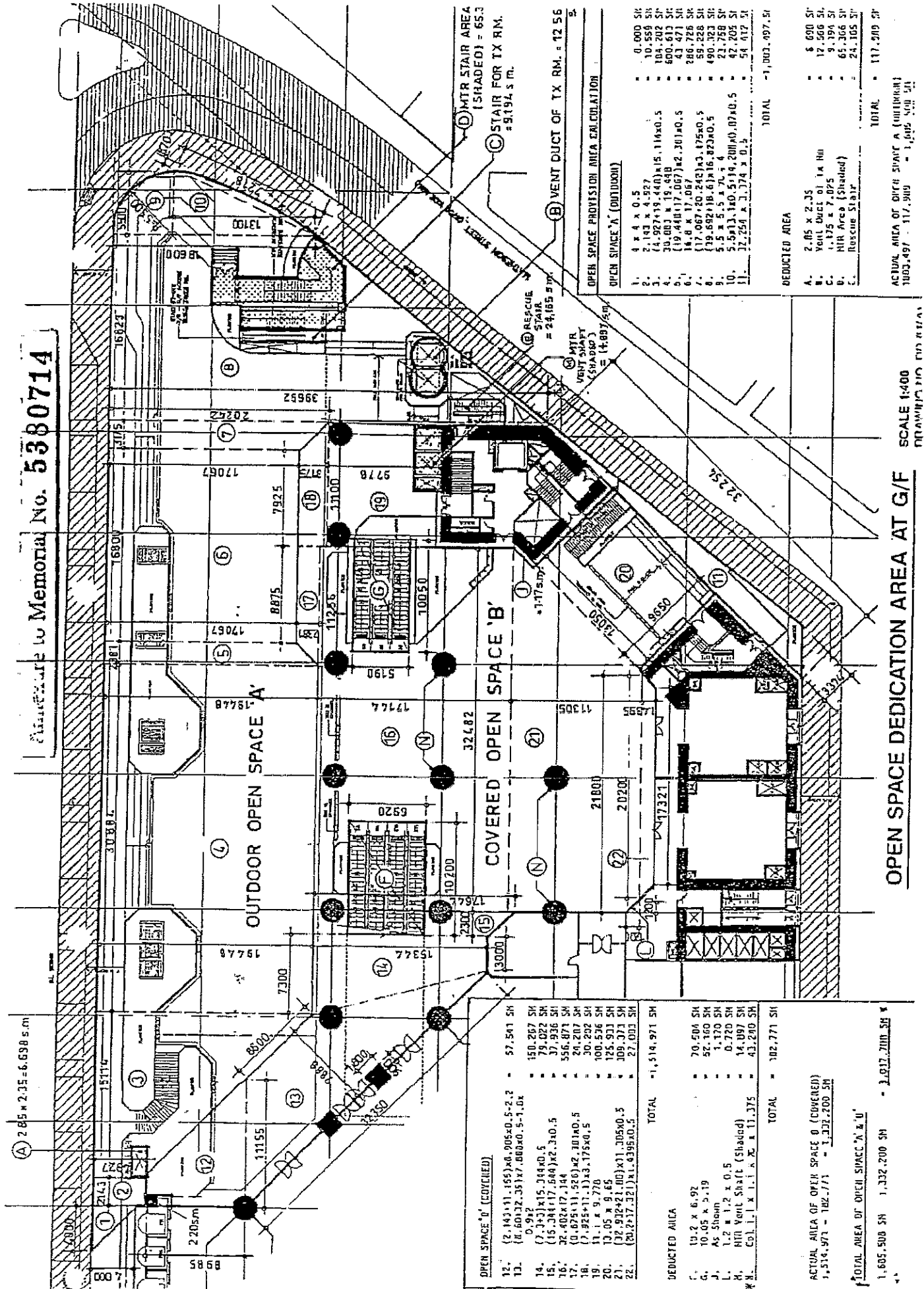
GROUND FLOOR PLAN

DRAWING NO. DD-03 (A)

SCALE 1:800



Memorandum to Memorandum No. 5380714



Item	Description	Area (sq. m)
12.	OPEN SPACE 'D' (CORRIDOR)	57.541 SM
13.	(2.143 x 1.155) x 0.005 x 0.5 - 2.2	150.257 SM
	(0.603 x 2.351) x 17.000 x 0.5 - 1.0x	79.022 SM
14.	(7.303) x 15.344 x 0.5	556.871 SM
15.	(15.344 x 17.644) x 2.340 x 0.5	30.202 SM
16.	(2.402 x 17.144)	100.536 SM
17.	(0.675 x 11.526) x 2.301 x 0.5	125.931 SM
18.	(7.925 x 11.133) x 3.175 x 0.5	109.371 SM
19.	11.1 x 9.776	27.003 SM
20.	13.05 x 9.45	
21.	(32.812 x 21.003) x 11.305 x 0.5	
22.	(20.217 x 32.11) x 1.039 x 0.5	
TOTAL		1,514.971 SM
DEDUCTED AREA		
C.	13.2 x 6.97	20.504 SM
D.	10.05 x 5.19	52.160 SM
E.	AS SHOWN	1.170 SM
F.	1.2 x 1.2 x 0.5	0.720 SM
G.	MIN Vent Shaft (Shaded)	14.097 SM
H.	Col. 1.1 x 1.1 x 2.8 x 11.375	43.240 SM
TOTAL		132.771 SM
ACTUAL AREA OF OPEN SPACE 'D' (COVERED)		
	1,514.971 - 132.771	1,382.200 SM
TOTAL AREA OF OPEN SPACE 'A' & 'D'		
	1,605.500 SM	1,332.200 SM

Item	Description	Area (sq. m)
1.	4 x 4 x 0.5	0.000 SM
2.	2.143 x 4.527	10.559 SM
3.	(4.927 x 19.440) x 15.116 x 0.5	104.202 SM
4.	30.003 x 19.440	600.613 SM
5.	(19.440 x 17.067) x 2.301 x 0.5	43.471 SM
6.	18.6 x 17.067	286.728 SM
7.	(17.067 x 20.245) x 3.175 x 0.5	59.228 SM
8.	(19.692 x 18.617) x 16.823 x 0.5	490.323 SM
9.	5.5 x 5.5 x 7.5 x 4	21.750 SM
10.	5.5 x 13.140 x 5.114 x 2.001 x 0.7 x 0.5	42.205 SM
11.	32.254 x 3.374 x 0.5	54.012 SM
TOTAL		1,003.097 SM
DEDUCTED AREA		
A.	2.05 x 2.35	5.600 SM
B.	VENT DUCT 01.14 MIN	12.560 SM
C.	1.175 x 7.025	8.194 SM
D.	MIN Area (Shaded)	65.306 SM
E.	Rescue Shaft	24.105 SM
TOTAL		117.565 SM
ACTUAL AREA OF OPEN SPACE 'A' (OUTDOOR)		
	1003.497 - 117.565	885.932 SM

SCALE 1:400
DRAWING NO. 004 R21/4