

Dated 28 March 2017

AMAZANA GRATIA PTE LTD
(Company Registration No. 200415868M)

as Licensor

and

JOE GREEN PTE LTD
(Company Registration No.200613764H)

as Licensee

**TRADEMARK
LICENSING DEED**

EQUITY LAW LLC
7 Temasek Boulevard
#43-04 Suntec Tower One
Singapore 038987

THIS TRADEMARK LICENSING DEED ("Deed") is made on 28 March 2017

BETWEEN:

- (1) **AMAZANA GRATIA PTE LTD** (Company Registration No. 200415868M) with its registered address at 19 Jalan Jelita Singapore 278343 (the "**Licensor**");

AND:

- (2) **JOE GREEN PTE LTD** (Company Registration No. 200613764H) with its registered address at 50 Macpherson Road, #02-00 Amazana Building Singapore 348471 (the "**Licensee**").

WHEREAS:

- (A) The Licensor is the registered owner of the trademark listed in Schedule 1 attached hereto (the "**Mark**");
- (B) The Licensee is principally engaged in the manufacturing and sale of green precast concrete wall panel system and related accessories (the "**Business**"); and
- (C) The Licensor has agreed to grant an exclusive licence to the Licensee for the right to use the Mark on the terms and conditions set out in this Deed.
- (D) Since (a) the holding company (the "**ListCo**") of the Licensee (upon completion of a series of corporate reorganizations to be performed involving a deemed new listing on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and where after the completion of the same, Mr. Boediman Widjaja, Ms. Insinirawati Limarto and Ms. Incunirawati Limarto will be part of the group of controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange) of the ListCo); and (b) the Licensor is owned as to 10% and 90% by Mr. Boediman Widjaja and Ms. Insinirawati Limarto respective; accordingly, the transaction contemplated hereunder will constitute a continuing connected transaction of the ListCo upon the Listing under the Rules Governing the Listing of Securities on The Stock Exchange.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Business" has the meaning ascribed to it in Recital (B), and/or such other businesses as may from time to time be engaged in by the Licensee, its nominees and/or its subsidiaries.

"Business Day" means a day on which banks are open for business generally Singapore.

"Cost" includes costs, charges, expenses, fines, penalties, demands, losses, damages, outgoings, payments, or other expenditure (whether direct, indirect, special, economic or

consequential and whether accrued or paid) including those incurred in connection with external advisors, on a full indemnity basis.

"Exercise Notice" has the meaning ascribed to it in Clause 2.3.2 of this Deed.

"Goods" means the goods specified in row 5 of Schedule 1 of this Deed.

"Licence" has the meaning ascribed to it in Clause 2.1.1 of this Deed.

"Mark" has the meaning ascribed to it in Recital (A) of this Deed.

"Option" has the meaning ascribed to it in Clause 2.3.1 of this Deed.

"Other Territory" has the meaning ascribed to it in Clause 2.3.1 of this Deed.

"Party" means a party to this Deed.

"ROFR Acceptance Notice" has the meaning ascribed to it in Clause 2.4.2 of this Deed.

"ROFR Grant Notice" has the meaning ascribed to it in Clause 2.4.1 of this Deed.

"ROFR Offer" has the meaning ascribed to it in Clause 2.4.1 of this Deed.

"ROFR Territory" has the meaning ascribed to it in Clause 2.4.1 of this Deed.

"Territory" means Singapore and Malaysia, and any other territory in respect of which an Option has been exercised.

1.2 Interpretation

In this Deed:

- (a) words denoting the singular number include the plural and vice versa;
- (b) words denoting any gender include all genders;
- (c) words importing natural persons include corporations, firms, unincorporated associations, partnerships, trusts and any other entities or groups recognised by law;
- (d) reference to any legislation or to any provision of any legislation includes any amendment, modification, consolidation or re-enactment of, or any legislative provision substituted for, and all legislative and statutory instruments issued under, such legislation or such provision;
- (e) where a word or phrase is defined, other grammatical forms of that word or phrase have corresponding meanings;

- (f) reference to any document or agreement includes references to such document or agreement as novated, supplemented, varied or replaced from time to time except to the extent excluded by the terms of this Deed or that other document or agreement;
- (g) if any day appointed or specified by this Deed for the payment of any money or the doing of any act falls on a day which is not a Business Day, the day appointed or specified will be the next Business Day; and
- (h) a reference to a time or date in connection with the performance of an obligation by a Party is a reference to the time and date in Singapore even if the obligation is to be performed elsewhere.

2. GRANT OF LICENCE AND LICENCE CONDITIONS

2.1 Grant of Licence

2.1.1 The Licensor hereby grants to the Licensee, on a royalty-free basis, an exclusive, non-assignable licence (the "Licence") to use the Mark in the Territory in association with the Business and the Goods with effect from the following:

- (a) in respect of the use in Singapore and Malaysia, the date of this Deed;
- (b) in respect of the Other Territory, the date the Option in respect of that Other Territory is exercised in accordance with this Deed; and
- (c) in respect of the ROFR Territory, the date the ROFR Acceptance Notice in respect of the ROFR Territory is delivered, in accordance with this Deed.

2.1.2 The Licensee agrees to use the Mark only in accordance with terms and conditions set out in this Deed.

2.1.3 Subject to Clauses 2.3 and 2.4, the Licensor irrevocably and unconditionally agree and undertake not to:

- (a) grant or agree to grant licences of, or authorise or agree to authorise the use of, the Mark within the Territory to/or any person other than the Licensee and/or its nominee(s);
- (b) sell, transfer, assign, licence (including sub-licence), grant and/or otherwise dispose of any right, title, interest in the Mark during the term of this Deed to any person other than the Licensee and/or its nominee(s), save and except with the prior written consent of the Licensee; and
- (c) use the Mark in the Territory during the term of this Agreement, save and except with the prior written consent of the Licensee;
- (d) deregister or cause to be deregistered, or create any encumbrance of any kind, over the Mark.

2.1.4 Schedule 1 may be amended to add or delete additional trademarks other than the Mark, goods and/or services from time to time, by way of written agreement between the Parties (the agreement from the Licensor shall not be unreasonably withheld).

2.2 Permitted and Prohibited Uses of the Mark

2.2.1 The Licensee recognises the Licensor's title to the Mark and shall not claim any right, title or interest in the Mark in relation to the Goods or in any other class of goods or services or any part of it save as is granted by this Deed.

2.2.2 The Licensee covenants, to do the following:

- (a) the Licensee shall use the Mark in accordance with the terms and conditions contained herein;
- (b) the Licensee shall ensure that the usage of the Mark complies in all material respects with the applicable laws and regulations in the Territory, the Other Territory and the ROFR Territory (as the case may be);
- (c) the Licensee shall not register the Mark in the Territory or in any other jurisdiction, unless permitted under Clause 2.3 and 2.4 of this Deed or otherwise having obtained prior written approval from the Licensor (such approval shall not be unreasonably withheld); and
- (d) the Licensee shall not transfer, assign, licence (including sub-licence), grant and/or otherwise dispose of any right, title, interest in the Mark for the duration of this Deed, without the prior written consent of the Licensor (such consent not to be unreasonably withheld).

2.2.3 The Licensor covenants, at the Licensor's sole costs and expenses, to do the following:

- (a) maintain, defend and protect the Mark against infringement by third parties in the Territory, the Other Territory and/or the ROFR Territory (as the case may be), including, without limitation, commencing proceedings or actions to seek injunctions and monetary damages;
- (b) take all steps, do all acts and execute all documents necessary to obtain and maintain the valid registration of the Mark in the Territory, the Other Territory and/or the ROFR Territory (as the case may be), including but not limited to the timely payment of filing and renewal fees, as and when necessary.

2.3 Option

2.3.1 The Licensor hereby grants to the Licensee the option to require the Licensor to license, in terms and conditions similar to this Deed, the use of the Mark in any jurisdiction other than Singapore and Malaysia ("**Other Territory**") to the Licensee and/or its nominee(s), should the Licensee decide to expand its operations and/or conduct the Business in such Other Territory ("**Option**"). For the avoidance of doubt, the Option may be exercised in respect of one or

more Other Territory, and may be exercised in multiple instances by the Licensee at its sole and absolute discretion. Also for the avoidance of doubt, the Licensee may not exercise the Option in respect of territories in which the Licensee has elected not to exercise a ROFR Offer.

- 2.3.2 The Licensee may exercise an Option at any point during the term of this Deed, by delivering a written notice to the Licensor, which shall specify the Other Territory into which the Licensee is expanding into ("**Exercise Notice**"). The grant of the licence to use the Mark in the Other Territory specified in the Exercise Notice shall take effect automatically upon delivery of the Exercise Notice, whereupon the Licence granted under Clause 2 of this Deed shall be extended to include such Other Territory.
- 2.3.3 The Option shall automatically lapse and cease to have any further effect following the termination of this Deed.

2.4 **Right of First Refusal**

- 2.4.1 If, at any time during the term of this Deed, the Licensor intends to grant a licence to a third party in respect of the usage of the Mark, whether in association with the Business and/or the Goods or not, in any jurisdiction other than the Territory (including any Other Territory, if applicable) ("**ROFR Territory**"), the Licensor irrevocably and unconditionally agrees and undertakes that it shall offer the Licensee the right of first refusal to enter into a license agreement in respect of the usage of the Mark in that ROFR Territory ("**ROFR Offer**"). The Licensor shall as soon as possible give the Licensee a written notice ("**ROFR Grant Notice**") of its intention to grant a licence to a third party in respect of the usage of the Mark in the ROFR Territory, which shall include (i) the name, background, ultimate beneficial owner(s) (if applicable) and principal business activities of that third party; (ii) the territory in which the Licensor intends to grant a licence; (iii) the proposed use of the Mark by that third party in the ROFR Territory; and (iv) the material terms and conditions upon which the proposed grant is to be made.

For the avoidance of doubt, the ROFR Offer (i) may be offered to the Licensee in respect of one or more ROFR Territory; (ii) may be offered in one or multiple instances in the same ROFR Territory; and (iii) may be but need not necessarily be offered in association with the Business and/or the Goods.

- 2.4.2 A ROFR Offer may be accepted by the Licensee within thirty days from the date of the ROFR Grant Notice by delivering a written notice of acceptance ("**ROFR Acceptance Notice**") of the ROFR Offer to the Licensor and failing such acceptance shall be deemed to have been declined. The grant of the licence to use the Mark by the Licensee in the ROFR Territory shall take effect automatically upon delivery of the ROFR Acceptance Notice, whereupon the Licence granted under Clause 2 of this Deed shall be extended to include such ROFR Territory. For the avoidance of doubt, any licence granted to the Licensee under this Clause 2.4.2 shall be on substantially the same terms and conditions as this Deed.
- 2.4.3 Where a ROFR Offer is declined or deemed to have been declined by the Licensee, the Licensor shall have the right to enter into a license agreement in respect of the usage of the Mark PROVIDED that the licence shall be granted to such third party, in such ROFR Territory, in association with such business and use and on substantially the same terms and conditions as set out in the ROFR Grant Notice. The Licensor irrevocably and unconditionally

undertakes to provide a certified copy of the license agreement entered into with such third party to the Licensee as soon as possible after execution for the Licensee's record.

3. USE AND PROTECTION OF INTELLECTUAL PROPERTY

3.1 Preservation and Enhancement of the Licensor's Interest

3.1.1 The Licensee acknowledges the validity of the Mark, the Licensor's ownership of the Mark and the goodwill pertaining thereto. The Licensee agrees that the benefit of and goodwill associated with use of the Mark by the Licensee shall enure entirely for the benefit of the Licensors.

3.1.2 Should any right, title or interest in or to the Mark or any part thereof or any copyright or trademark related thereto become vested in the Licensee, the Licensee will hold the same on trust for the Licensor and forthwith at the request of the Licensor, unconditionally assign any such right, title or interest to the Licensor.

3.1.3 All rights in and to any new version, translation or arrangement of the Mark, or other change in the Mark created by the Licensee, with the Licensor's prior written consent or otherwise, shall be and remain the exclusive property of the Licensor, and the provisions of this Deed will apply to the same.

3.1.4 The Licensee shall not and shall not assist, permit, or encourage any third party to:

- (a) attack or challenge the validity, ownership or enforceability of the Mark, any registrations for the Mark, or the Licensor's rights relating to the Mark or in any such registrations;
- (b) claim, use, or apply to register, record or file any trademark, trade name, business name, corporate name, domain name, social media user name, email address, metatag, Adwords or similar search term, get up of goods, mode of advertising, copyright, or design that is identical with, confusingly similar to, or clearly derived from, based on or that includes the Mark; or
- (c) intentionally use the Mark in a manner which is reasonably likely to cause material harm to the goodwill attached to the Mark.

3.2 Contractual Rights Only

The Licensee acknowledges and agrees that the rights and licence granted to the Licensee pursuant to this Deed are of a contractual nature only, and no property or other rights in or to the Mark is granted to the Licensee by virtue of this Deed.

4. ACTION AGAINST THIRD PARTIES

4.1 Infringement

During the term of this Deed, should the Licensee become aware of use by any other party (other than affiliates or licensees of the Licensor) in the Territory of a trademark, trade name, business name, corporate name, domain name, social media user name, email address, metatag, Adwords or similar search term, get up of goods, mode of advertising, copyright or design that might reasonably amount to infringement of the Mark or to unfair competition or passing off in respect of any of the Mark, the Licensee shall promptly report particulars of such usage to the Licensor and provide the relevant assistance and information reasonably required.

4.2 Claims by Third Parties

As soon as the Licensee becomes aware that any person alleges that the Mark or any registration for the Mark in Singapore is invalid, infringes the rights of any person, or is open to any other form of attack, the Licensee undertakes that it shall not make any admissions in respect of such allegation and shall promptly report particulars of the matter to the Licensor and provide the relevant assistance and information reasonably required.

4.3 Conduct of Proceedings

4.3.1 The Licensor will have sole conduct of all legal proceedings and negotiations in respect of any actual, proposed or threatened legal proceedings relating to the Mark.

4.3.2 If the Licensee is sued by any third party for usage of the mark, the Licensee shall be entitled to institute proceedings in the Territory, the Other Territory and/or the ROFR Territory (as the case may be) in respect of its own interests and at its own expense, PROVIDED that the Licensee shall give the Licensor prior written notice of any such proceedings and shall deliver to the Licensor immediately upon creation or receipt, as applicable, copies of all pleadings and documents filed in such proceedings.

4.4 Cooperation

The parties hereby agree to cooperate with each other in the conduct or defense of any legal action, and in the negotiations in respect of any legal action relating to the Mark and each will provide to the other all relevant data, information and material in its possession which may be helpful in such action or negotiation, at the cost and expense of the party requesting such data, information and material.

5. TERMINATION

5.1 Term of the Licence

5.1.1 Subject to Clause 6.2, the Licence granted hereunder shall be perpetual.

5.2 Breach of Deed

If the Licensee is in breach of any of its material obligations under this Deed and, if the breach is capable of remedy, the Licensee does not remedy the breach within thirty (30) days from receipt of a notice specifying the breach from the Licensor, the Licensor may forthwith terminate the Licence at its sole and absolute discretion. For the avoidance of doubt, the termination of the Licence shall not discharge or release the Licensee from any obligations set out in Clauses 2.2 and 5.3 of this Deed.

5.3 Licensee's Rights and Obligations on Termination

Upon termination of this Deed, the Licensee shall:

- (a) cease all use of the Mark;
- (b) destroy all materials bearing or referring to the Mark; and
- (c) cancel all orders for Goods bearing the Mark, including without limitation, all advertising using or referring to the Mark.

6. MISCELLANEOUS

6.1 Notices

- (a) Any notice given pursuant to this Deed must be in writing and may be given by pre-paid express courier addressed to each other Party at the address specified in this Deed or as subsequently notified in writing, or by hand delivery or facsimile or electronic transmission to the same address and any such notice is deemed to have been received:
 - (i) if served by express courier on the date signed for;
 - (ii) if served by hand delivery, on the date delivered by hand;
 - (iii) if sent by electronic transmission, when the transmitting computer produces a written report that the notice has been effectively sent to the other Party, if the sender confirms such notice by express courier, hand delivery or facsimile transmission as specified above;
- (b) Provided that if the notice is deemed under paragraph 8.1(a)(iii) to have been received on a day which is not a Business Day, it will be deemed to have been received on the next Business Day.
- (c) The address for service of any notice is:

AMAZANA GRATIA PTE LTD

Address:

19 Jalan Jelita

Singapore 278343
Email: bw@ataragallery.com
Attention: Boediman Widjaja

JOE GREEN PTE LTD

Address: 50 Macpherson Road, #07-00 Amazana
Building Singapore 348471
Email: cindy.lim@joegreenpanel.com
Attention: Insinirawati Limarto

6.2 Variation

This Deed may only be amended, novated, supplemented or replaced by another document in writing signed by or on behalf of both parties.

6.3 Counterparts

This Deed may be signed in any number of counterparts and all such counterparts taken together are deemed to constitute one and the same document.

6.4 Successors and Assigns

This Deed will be binding on and continue for the benefit of each Party, its successors and permitted assigns.

6.5 Waiver

No exercise, or failure to exercise, or delay in exercising any right, power or remedy vested in any Party under or pursuant to this Deed will constitute a waiver by that Party of that or any other right, power or remedy.

6.6 Costs

Each Party must pay their own legal and other Costs in relation to the negotiation, preparation, execution and implementation of this Deed.

6.7 Entire Agreement

This Deed contains the entire agreement between the parties about its subject matter. Any previous understanding, agreement, representation or warranty relating to that subject matter is replaced by this Deed and has no further effect.

6.8 Rights of Third Parties

Save as expressly provided for in this Deed, a person who is not a party to this Agreement shall have no rights under the Contracts (Right of Third Parties) Act, Chapter 53B of Singapore, to enforce any of its terms but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

6.9 Governing law

This Deed is governed by, and shall be construed in accordance with Singapore law. The Parties agree that the courts of Singapore are to have non-exclusive jurisdiction to settle any dispute (including claims for set-off and counter claims) which may arise in connection with the creation, validity, effect, interpretation, or performance of, or of legal relationships established by, this Deed or otherwise arising in connection with this Deed and for such purposes irrevocably submit to the non-exclusive jurisdiction of the Singapore courts.

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IN WITNESS WHEREOF this Deed has been executed by the parties on the date stated at the beginning.

The Licensor

The Common Seal of

AMAZANA GRATIA PTE LTD

Is hereby affixed in the presence of: Incunirawati Limanto



Director

Name:



Director/Secretary

Name:

The Licensee

The Common Seal of)
JOE GREEN PTE LTD)
is hereby affixed in the presence of: **Insinirawati Limarto**)



Director

Name: **Boediman Widjaja**




Director/Secretary

Name: **Insinirawati Limarto**

Schedule 1
Details of the Mark

The details below were obtained from the intellectual property search on the Singapore Companies conducted with the "fast search" function on IP²SG on 24 March 2017, an e-services portal by the Intellectual Property Office of Singapore.

- | | | |
|--|---|--|
| 1. Application Type | : | Trade Mark |
| | |  |
| 2. Trade Mark No. | : | T0913260E |
| 3. Mark Status | : | Registered |
| 4. Trade Mark Type | : | Conventional Mark |
| 5. Specification of Goods | : | Precast concrete panels |
| 6. Class of Goods | : | 19 - Building materials (non-metallic); non-metallic rigid pipes for building; asphalt, pitch and bitumen; non-metallic transportable buildings; monuments, not of metal |
| 7. Application Date | : | 17 Nov 2009 |
| 8. Expiry Date | : | 17 Nov 2019 |
| 9. Word in Mark | : | joe just one earth green concrete panel |
| 10. Device Description | : | globe leaves |
| 11. Current Applicant or Proprietor Details | : | Amazana Gratia Pte Ltd
Company Reg No.: 200415868M |
| 12. Mark clauses | : | The mark is limited to the color(s) green and blue as show in the representation on the form of application |