



Registration of a Charge

Company name: **10 TRINITY SQUARE RESIDENCES LIMITED**

Company number: **08064683**



X7BTYFVE

Received for Electronic Filing: **07/08/2018**

Details of Charge

Date of creation: **30/07/2018**

Charge code: **0806 4683 0007**

Persons entitled: **DB TRUSTEES (HONG KONG) LIMITED**

Brief description: **N/A**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SABRINA LEE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8064683

Charge code: 0806 4683 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th July 2018 and created by 10 TRINITY SQUARE RESIDENCES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th August 2018 .

Given at Companies House, Cardiff on 9th August 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

WHITE & CASE

Dated 30 July **2018**

**Deed of Confirmatory Security
(Sale Proceeds Account Charge)**

between

10 Trinity Square Residences Limited
as Chargor

and

DB Trustees (Hong Kong) Limited
as Security Agent

White & Case
9th Floor Central Tower
28 Queen's Road Central
Hong Kong

Table of Contents

		Page
1.	Definitions and interpretation	1
2.	Continuity of Security	3
3.	Covenant to pay	3
4.	Creation of Security	3
5.	Power of Attorney	4
6.	Further Assurance	4
7.	Representations and Warranties	5
8.	Incorporation of Terms	5
9.	Counterparts	5
10.	Governing Law and Jurisdiction	5
	Schedule 1 Forms of Notice of Charge for Account Bank	7
Part 1	Notice to Account Bank	7
Part 2	Acknowledgement from Account Bank	8

This Deed is dated 30 July 2018 and made between:

- (1) **10 Trinity Square Residences Limited**, a limited liability company incorporated under the laws of England and Wales with registration number 8064683 as chargor (the “**Chargor**”); and
- (2) **DB Trustees (Hong Kong) Limited** as security agent and trustee for the Secured Parties (as defined in the Facility Agreement defined below) (in this capacity, the “**Security Agent**”).

RECITALS:

- (A) Reignwood International Investment (Group) Company Limited as borrower (the “**Borrower**”) and Deutsche Bank AG, Hong Kong Branch as facility agent (among others) entered into an up to US\$50,000,000 term loan facility agreement dated 22 January 2018 (the “**Original Facility Agreement**”).
- (B) In respect of the Original Facility Agreement, a charge over account dated 30 January 2018 was entered into between the Chargor and the Security Agent in respect of the Sale Proceeds Account (the “**Sale Proceeds Account Charge**”).
- (C) In connection with the foregoing, an amendment and restatement agreement dated 30 July 2018 in relation to the Original Facility Agreement was entered into between, among others, the Borrower and Deutsche Bank AG, Hong Kong Branch as facility agent (the “**Amendment and Restatement Agreement**”) and it has been agreed, among other things, that the Original Facility Agreement be amended and that certain Amendment Documents (as defined in the Amendment and Restatement Agreement) be entered into to confirm each Corporate Obligor’s obligations arising under the Original Facility Agreement, as amended and restated by the Amendment and Restatement Agreement, are included in the Secured Liabilities and are secured by the Transaction Security.
- (D) The parties to this Deed consider the Transaction Security created by the Chargor under the Sale Proceeds Account Charge to secure the payment and discharge of the Secured Liabilities, but enter into this Deed to the extent that it does not.
- (E) The parties to this Deed have agreed to confirm that the Sale Proceeds Account Charge continues in full force and effect in respect of the Secured Liabilities as set out below.

IT IS AGREED as follows:

1. Definitions and interpretation

1.1 Incorporation of defined terms

- (a) Unless otherwise defined herein, all terms defined or referred to in the Amended and Restated Facility Agreement or in the Sale Proceeds Account Charge shall bear the same meaning when used in this Deed and, in addition:
 - (i) “**Amended and Restated Facility Agreement**” means the Original Facility Agreement, as amended and restated pursuant to the terms of the Amendment and Restatement Agreement; and
 - (ii) “**Amendment Documents**” shall have the meaning given it in the Amendment and Restatement Agreement.
- (b) For the avoidance of doubt, unless otherwise stated herein, where there is any conflict between the definitions in the Amended and Restated Facility Agreement and the Sale Proceeds Account Charge, the definitions in the Amended and Restated Facility Agreement shall prevail.

- (c) The provisions of clause 1.2 (*Construction*) and clause 1.3 (*Currency Symbols and Definitions*) of the Amended and Restated Facility Agreement apply to this Deed as though they were set out in full in this Deed, except that references to “this Agreement” will be construed as references to this Deed.
- (d) All security made with “full title guarantee” is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (e) If the Security Agent considers that an amount paid or credited to a Secured Party under a Finance Document is capable of being avoided, reduced or otherwise set aside as a result of any bankruptcy, insolvency, liquidation or similar laws of general application or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) Unless the context otherwise requires, a reference to a Security Asset or an asset includes:
 - (i) any part of that Security Asset or asset (as the case may be);
 - (ii) any proceeds of sale of that Security Asset or asset (as the case may be); and
 - (iii) any present and future asset of that type.

1.2 Disposition of Property

The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document (as the case may be) are incorporated in this Deed to the extent required to ensure that any purported disposition of any Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.3 Trust

- (a) All Security and dispositions made or created, and all obligations and undertakings contained, in this Deed to, in favour of or for the benefit of the Security Agent are given in favour of the Security Agent as trustee for the Secured Parties from time to time on the terms set out in the Amended and Restated Facility Agreement.
- (b) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

1.4 Third Party Rights

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the “**Third Parties Act**”) to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Secured Party, Receiver, Delegate, or any delegate or sub-delegate described in clause 13 (*Delegation*) of the Sale Proceeds Account Charge may, subject to this Clause 1.4 and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on it.

1.5 Non- Chargeable Rights, etc.

If any Chargor’s right, title or interest in and to, and the benefit of, any asset described in Clause 4.1 (*Charges*) cannot be, or is not effectively, charged pursuant to Clause 4.1 (*Charges*) for whatever reason, the Chargor shall:

- (a) promptly notify the Security Agent of the same and the reason;
- (b) hold the benefit of such asset on trust for the Security Agent as security for the payment and discharge of all Secured Liabilities; and
- (c) take all such reasonable steps as the Security Agent may require to remove any impediment to such assignment or charge (as the case may be).

1.6 Clauses

In this Deed any reference to a “Clause” or a “Schedule” is, unless the context otherwise requires, a reference to a Clause or a Schedule to this Deed.

2. Continuity of Security

2.1 Continuing obligations and Security

Notwithstanding any amendment and restatement made to the Original Facility Agreement pursuant to the Amendment and Restatement Agreement and any new Security created pursuant to the Amendment Documents, the provisions of the Sale Proceeds Account Charge shall, apply and continue in full force and effect between the parties thereto, including, without limitation, in respect of the Secured Liabilities. The Chargor acknowledges and agrees that:

- (a) the Security created by it under the Sale Proceeds Account Charge continues in full force and effect and extends to the Secured Liabilities of the Obligors under the Finance Documents (including, without limitation, the Amended and Restated Facility Agreement and each Amendment Document dated on or about the date of this Deed), subject to any limitations set out in the Sale Proceeds Account Charge;
- (b) the obligations of the Obligors arising under the Amended and Restated Facility Agreement and each Amendment Document dated on or about the date of this Deed are included in the Secured Liabilities, subject to any limitations set out in the Sale Proceeds Account Charge; and
- (c) no Security granted pursuant to the Sale Proceeds Account Charge is released as a result of any matter contemplated herein.

3. Covenant to pay

3.1 Covenant to Pay

The Chargor shall, as primary obligor and not only as a surety on demand, pay to the Security Agent and discharge the Secured Liabilities in the manner provided for in the Finance Documents.

3.2 Demands

The making of one demand under this Deed will not preclude the Security Agent from making any further demands.

4. Creation of Security

4.1 Charge

To the extent that the Security created by or pursuant to clause 3 (*Fixed Charges*) of the Sale Proceeds Account Charge does not otherwise extend to secure the Secured Liabilities or any

part thereof, the Chargor as beneficial owner with full title guarantee hereby charges the Security Assets (including all its present and future right, title and interest in any amount standing to the credit of the Sale Proceeds Account and any debt represented thereby) by way of first fixed charge as continuing security for the payment and discharge of the Secured Liabilities.

4.2 Notices of Charge

The Chargor shall:

- (a) immediately upon the execution of this Deed give the Account Bank a notice of charge, substantially in the form of Part 1 (*Notice to Account Bank*) of Schedule 1 (*Forms of Notice of Charge for Account Bank*) or in such other form approved by the Security Agent; and
- (b) procure that the Account Bank acknowledges that notice, substantially in the form of Part 2 (*Acknowledgement from Account Bank*) of Schedule 1 (*Forms of Notice of Charge for Account Bank*) or in such other form approved by the Security Agent.

4.3 Notices of Change of Account Bank

- (a) The Account Bank may be changed to another bank or financial institution if the Security Agent so agrees and shall be changed if the Security Agent so requires.
- (b) A change of Account Bank shall only become effective when the Chargor and the new Account Bank have delivered a notice and acknowledgement substantially in the relevant forms of Schedule 1 (*Forms of Notice of Charge for Account Bank*) or in such other forms approved by the Security Agent.

5. Power of Attorney

5.1 Appointment

The Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney (with full power to appoint substitutes and to delegate), in its name and on its behalf, and as its act and deed, at any time to execute, deliver and perfect any document, perform any act or otherwise which may be required of the Chargor, under this Deed or deemed by such attorney necessary or desirable for any purpose of this Deed or to enhance or perfect the security intended to be constituted by this Deed or to transfer legal ownership of any Security Assets and the Chargor shall ratify and confirm all acts and things done by the Security Agent or any Receiver, any substitute or delegate in the exercise or purported exercise of this power of attorney.

5.2 Ratification

The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 5.

6. Further Assurance

The provisions of clause 5.1 (*General*) and clause 5.2 (*Necessary Action*) of the Sale Proceeds Account Charge apply to this Deed as though they were set out in full in this Deed, except that references to the Sale Proceeds Account Charge will be construed as references to this Deed, with all necessary modifications to references to the parties.

7. Representations and Warranties

The Chargor makes (on the date of this Deed and the Amendment Effective Date) to each Secured Party by reference to the facts and circumstances then existing the representations and warranties set out or referred to and expressed to be made by it in clause 4 (*Representations and Warranties*) of the Sale Proceeds Account Charge and where such representation or warranty concerns the Sale Proceeds Charge, as if any reference thereto included, to the extent relevant, a reference to this Deed.

8. Incorporation of Terms

The provisions of clauses 4 (*Representations and Warranties*) and 6 (*Restrictions on Dealings*) to 18 (*Miscellaneous*) (inclusive) of the Sale Proceeds Account Charge shall be incorporated into this Deed as if set out in full herein, and:

- (a) as if references in those clauses to “this Deed” are references to this Deed; and
- (b) cross-references to specified clauses thereof are references to the equivalent clauses set out or incorporated herein.

9. Counterparts

This Deed may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all of which when taken together shall constitute a single document.

10. Governing Law and Jurisdiction

10.1 Governing Law

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

10.2 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed), whether arising in contract, tort or otherwise (a “Dispute”).
- (b) The parties hereto agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 10.2 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.
- (d) The Chargor expressly agrees and consents to the provisions of this Clause 10 (*Governing Law and Jurisdiction*).

10.3 Waiver of Immunities

The Chargor irrevocably waives, to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from:

- (a) suit;
- (b) jurisdiction of any court;
- (c) relief by way of injunction or order for specific performance or recovery of property;
- (d) attachment of its assets (whether before or after judgment); and
- (e) execution or enforcement of any judgment to which it or its revenues or assets would otherwise be entitled in any proceedings in the courts of any jurisdiction (and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any immunity in any such proceedings).

This Deed has been entered into on the date stated at the beginning of this Deed and executed as a deed by the Chargor and is intended to be and is delivered by the Chargor as a deed on the date specified above.

Schedule 1 Forms of Notice of Charge for Account Bank

Part 1 Notice to Account Bank

To: [Account Bank]

Copy: [Security Agent]

[Date]

Dear Sirs,

**Deed of Confirmatory Security (Sale Proceeds Account Charge)
dated [●] between [Chargor] and [Security Agent]
(the “Deed”)**

This letter constitutes notice to you that under the Deed, we (the “**Chargor**”) have charged (by way of a first fixed charge) in favour of [Security Agent] (as security agent and trustee for the Secured Parties referred to in the Deed) (the “**Security Agent**”) as first priority chargee all our rights, title and interest in any amount standing to the credit of the account maintained by us with you (Account no.: [●]; sort code: [●]) (the “**Secured Account**”) and the debts represented by the Secured Account.

We advise you that we are not permitted to withdraw any amount from the Secured Account without the prior written consent of the Security Agent.

We irrevocably instruct and authorise you to:

1. disclose to the Security Agent any information relating to the Secured Account requested from you by the Security Agent;
2. comply with the terms of any written notice or instruction relating to the Secured Account received by you from the Security Agent;
3. hold all sums standing to the credit of the Secured Account to the order of the Security Agent;
4. pay or release any sum standing to the credit of the Secured Account in accordance with the written instructions of the Security Agent; and
5. promptly notify the Security Agent if any person other than the Security Agent gives instruction to you concerning the Secured Account.

We acknowledge that you may comply with the instructions in this letter without any further permission from us or any other person and without any enquiry by you as to the justification for or validity of any request, notice or instruction.

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

This letter is governed by English law.

Please send to the Security Agent at [address] with a copy to us the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement.

Yours faithfully,

(Authorised signatory)

[Chargor]

Part 2 Acknowledgement from Account Bank

To: [Security Agent]

Copy: [Chargor]

[Date]

Dear Sirs,

Deed of Confirmatory Security (Sale Proceeds Account Charge)
dated [●] between [Chargor] and [Security Agent]
(the “Deed”)

We confirm receipt from [Chargor] (the “**Chargor**”) of a notice dated [●] of a charge upon the terms of the Deed over all the rights, titles and interests of the Chargor in any amount standing to the credit of its account maintained by it with us (Account no.: [●]; sort code: [●]) (the “**Secured Account**”) and the debts represented by the Secured Account.

We confirm that we:

1. accept the instructions contained in the notice and agree to comply with the notice;
2. have not received notice of the interest of any third party in the Secured Account;
3. have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counterclaim or other right in respect of the Secured Account; and
4. will not permit any amount to be withdrawn from the Secured Account without your prior written consent.

This letter is governed by English law.

Yours faithfully,

(Authorised signatory)

[Account Bank]

SIGNATURES

Chargor

EXECUTED as a DEED by
10 TRINITY SQUARE RESIDENCES
LIMITED acting by Ruangsungwan Woraphanrit
a director in the presence of:

Witness' Signature:

Name: XIAO ZHU

Address:

Occupation: Group Treasury and Tax Manager

Security Agent

DB (TRUSTEES) HONG KONG LIMITED

Name: Mustapic, Isabelle
Title: Authorised Signatory

Name:
Title: