

HWL
EBSWORTH
SOLICITORS

Deed of Variation of Fee Agreement

**61-67, 71A and 75 Forest Road, Hurstville and 126 Durham
Street, Hurstville**

The One Capital Group Pty Limited

and

Prime Hurstville Pty Limited

and

Wensheng Liu

Request for Invoice

Table of contents

| | | |
|-----------|---|----------|
| 1. | Definitions and interpretation clauses | 3 |
| 1.1 | Definitions | 3 |
| 1.2 | Interpretation | 4 |
| 2. | Variation of the Fee Agreement | 4 |
| 2.1 | Variation | 4 |
| 2.2 | Mortgage | 5 |
| 2.3 | Effective | 5 |
| 3. | Ratification | 5 |
| 3.1 | Fee Agreement continues | 5 |
| 3.2 | No prejudice as to rights | 5 |
| 4. | Representations and Warranties | 6 |
| 4.1 | Warranties | 6 |
| 4.2 | Survival of representations and warranties | 6 |
| 5. | Inconsistency | 6 |
| 6. | Costs | 6 |
| | Signing page | 7 |

Deed of Variation of Fee Agreement

Date 3rd of August 2018

Parties **The One Capital Group Pty Limited ABN 39 600 814 131** of Suite 3C,
124 Forest Road, Hurstville NSW 2220

(One Capital)

Prime Hurstville Pty Limited ABN 44 615 377 672 of Suite 17.05, Level
17, 227 Elizabeth Street, Sydney NSW 2000

(Aoyuan)

Wensheng Liu of [REDACTED] Sylvania NSW 2224

(Liu)

- Recitals
- A. One Capital, Aoyuan and Liu are parties to the Fee Agreement.
 - B. Aoyuan has exercised the Call Options and is the registered proprietor of the Properties.
 - C. One Capital has requested and Aoyuan has agreed to pay to One Capital the Services Payment on the date of this deed.

This deed witnesses that in consideration of, among other things, the mutual promises contained in this deed the parties agree as follows:

1. Definitions and interpretation clauses

1.1 Definitions

In this deed:

Effective Date means the date of this deed.

Fee Agreement means the fee agreement dated 20 October 2017 between One Capital and Aoyuan in relation to the Properties.

1.2 Interpretation

- (a) Words and phrases used in a defined sense in this deed that are defined in the Fee Agreement have the meaning given to them in the Fee Agreement unless the contrary intention is expressed.
- (b) The provisions of clause 1.2 of the Fee Agreement apply to the interpretation of this deed as if repeated in full in this deed unless a contrary intention is expressed.
- (c) The provisions of clause 12 of the Fee Agreement apply to this deed as if repeated in full in this deed.

2. Variation of the Fee Agreement

2.1 Variation

One Capital and Aoyuan agree to vary the Fee Agreement as follows:

- (a) The definition of **First Gazettal Payment** in clause 1.1 is deleted and replaced with the following:

"means a dollar amount calculated in accordance with the following formula:

(First Gazettal FSR x \$1,386 x \$8,546) less (\$3,000,000 + the Services Payment + the Settlement Sum)".

- (b) The following definition is inserted into clause 1.1:

"**Services Payment** means an amount of \$990,000.00 (exclusive of GST) paid by Aoyuan pursuant to clause 6.4".

- (c) Clause 6.4(a) is deleted and replaced with the following:

"6.4 Services Payment

- (a) One Capital and Liu acknowledge and agree that:

- (i) Aoyuan has paid to it the Services Payment in consideration of the services provided by One Capital to Aoyuan in respect of the rezoning of the Properties; and
 - (ii) for the avoidance of doubt, the Services Payment will be treated as a part payment of the First Gazettal Payment.
- (b) If this deed is rescinded or terminated other than as a result of a breach of this deed by Aoyuan, One Capital must, within ten (10) Business Days from the date of rescission or termination of this deed (as the case may be) reimburse to Aoyuan, the Services Payment.

2.2 Mortgage

The parties acknowledge and agree that all references to the Fee Agreement in the Mortgage are references to the Fee Agreement as varied by this deed.

2.3 Effective

The variations to the Fee Agreement take effect from the Effective Date.

3. Ratification

3.1 Fee Agreement continues

- (a) The terms and conditions of the Fee Agreement are ratified and confirmed and the Fee Agreement continues in full force and effect as varied by this deed.
- (b) Each party is bound by the Fee Agreement as varied by this deed.

3.2 No prejudice as to rights

Nothing contained in or implied by this deed abrogates, prejudices, diminishes or otherwise adversely affects any rights, remedies, obligations or liabilities of any of the parties arising with respect to any act, matter or thing done or effect or otherwise arising before the execution of this deed.

4. Representations and Warranties

4.1 Warranties

Each party represents and warrants that at the time of execution and at the Effective Date:

- (a) it has full power and authority to enter into and to perform its obligations under this deed;
- (b) it has capacity to execute, deliver and comply with its obligations under this deed;
- (c) it has taken all necessary action, in connection with execution, to authorise the unconditional execution and delivery of, and the compliance with its obligations under this deed;
- (d) this deed is a valid and legally binding obligation and is enforceable against each party in accordance with its terms, subject to principles of equity and rules affecting creditor's rights generally;
- (e) this deed is entered into in accordance with the Fee Agreement;
- (f) its unconditional execution and delivery of, and compliance with its obligations under, this deed do not contravene:
 - (i) its constituent documents;
 - (ii) any agreement to which it is party; or
 - (iii) any of its obligations to another person.

4.2 Survival of representations and warranties

The warranties and representations in clause 4.1 survive the execution of this deed and the variation of the Fee Agreement.

5. Inconsistency

If any of the provisions in this deed is inconsistent with a provision of the Fee Agreement, this deed will prevail to the extent of the inconsistency.

6. Costs

Each party must pay its own costs in relation to the preparation, negotiation and finalisation of this deed.

Signing page

Executed as deed

Executed by **The One Capital Pty Ltd ACN 600 814 131** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

[Redacted Signature]

Signature of Director

WENSHENG LIU

Full name (print)

[Redacted Signature]

Signature of Director/Company Secretary

WENSHENG LIU

Full name (print)

Executed by **Prime Hurstville Pty Limited ACN 615 377 672** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

Signature of Director

Full name (print)

Signature of Director/Company Secretary

Full name (print)

Signed, sealed and delivered by **Wensheng Liu** in the presence of:

[Redacted Signature]

Signature of witness

XIN YAN

Full name of witness (print)

[Redacted Signature]

Signature of Wensheng Liu

[Redacted Address] HURSTVILLE

Address of witness (print)




The One Capital Group Pty Ltd
 ABN: 39 600 814 131

TAX INVOICE

Invoice To:
 Prime Hurstville Pty Ltd
 1705 Level 17, 219-227 Elizabeth St
 Sydney NSW 2000

Date: 03 August 2018
 Invoice No: 100004

| Item | Description | TOTAL |
|--------------|--|------------------------|
| | <p>61-67, 71A and 75 Forest Road, 126 Durham Street, Hurstville NSW 2220</p> <p>On account of the Services Payment referred to in the Deed of Variation of Fee Agreement dated 3 August 2018</p> <div style="text-align: center; margin-top: 20px;">  <p>BY: BY:</p> </div> | <p>\$ 990,000.00</p> |
| Sub Total | | \$ 990,000.00 |
| GST | | \$ 99,000.00 |
| TOTAL | | \$ 1,089,000.00 |

ENTERED

03 AUG 2018

PR: Cheque [redacted] 132.

Please make cheques payable to: The One Capital Group Pty Ltd

Westpac

341 GEORGE ST SYDNEY NSW

Westpac Banking Corporation

03 / 08 / 2018

SECURITY FEATURE: THIS CHEQUE CONTAINS MICROPRINTED SIGNATURE LINES. THE ABSENCE OF MICROPRINT SIGNATURE INDICATES A FRAUDULENT CHEQUE

Pay THE ONE CAPITAL GROUP PTY LIMITED or bearer

The sum of ONE MILLION EIGHTY-NINE

THOUSAND DOLLARS ONLY

PRIME HURSTVILLE PTY LTD

\$ - 1,089,000.00 -

NOT NEGOTIABLE



⑈ 200019 ⑈ 032 ⑈ 1431 ⑈ [REDACTED] 932 ⑈ [REDACTED]