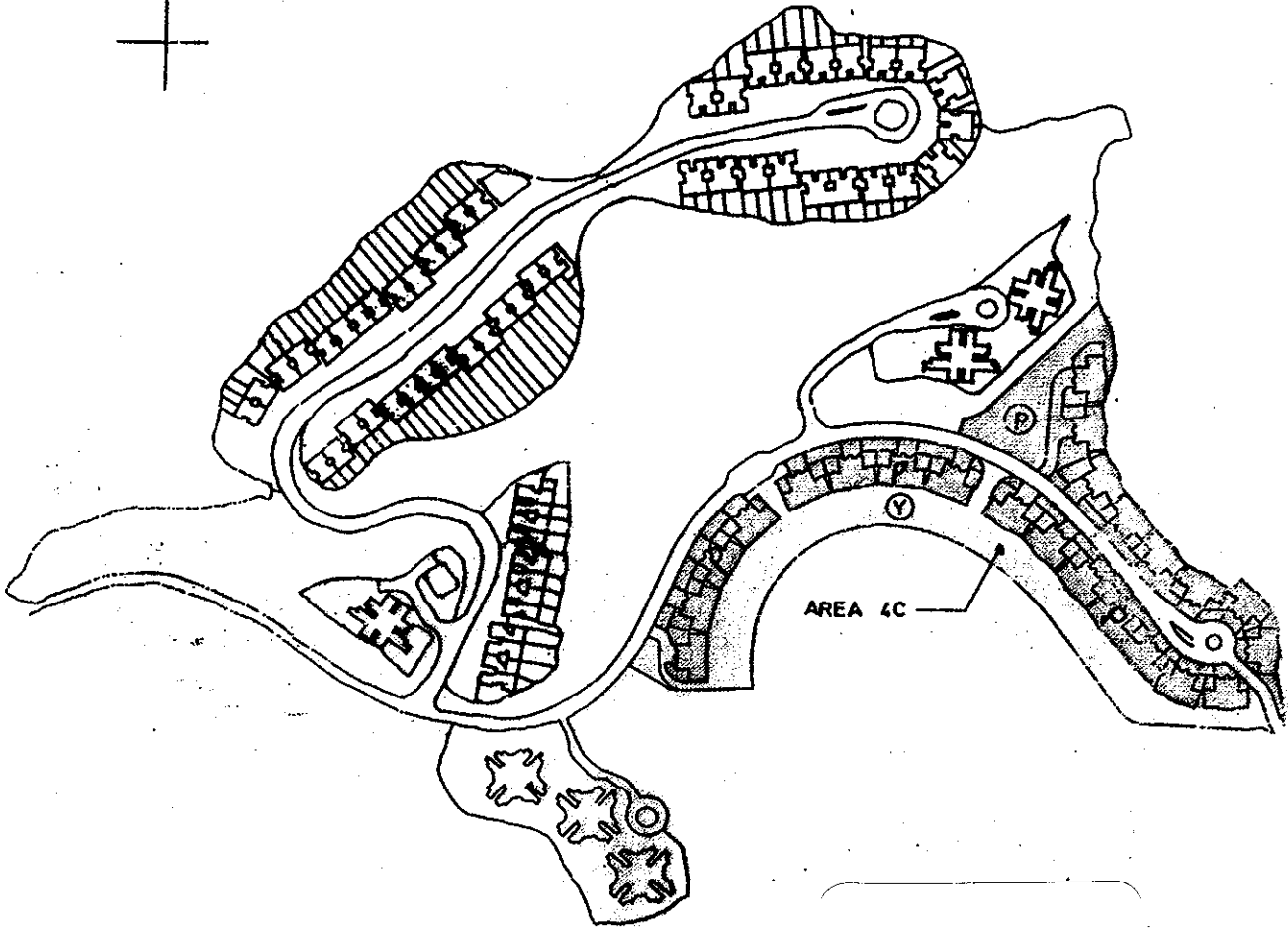



Is 23/338



P-1

- Ⓟ = PINK
- Ⓨ = YELLOW


WONG PAK LAM MSc. C.E., F.I.Struct.E., F.H.K.E.
AUTHORIZED PERSON

FOR IDENTIFICATION PURPOSES ONLY
"PENINSULA" VILLAGE PLAN
FOR SUB-SUB DEED OF MUTUAL COVENANT
DISCOVERY BAY, R.P. OF LOT 385 IN
D.D. 352 & EXTENSION(S)
SUBJECT TO AMENDMENTS

NOT TO SCALE



Memorial No. : IS 231338

Received on : 23 July 1996

MEMORIAL of an instrument to be registered in the Islands New Territories Land Registry under the Land Registration Ordinance.			FOR LAND REGISTRY USE ONLY	
Solicitors Code 048	Stamp Office No. Nil.	Stamp Duty \$ Nil.	Serial No. <i>261A</i>	
Date of instrument	1st July 1996		Reg. Fee \$ <i>2000.</i>	
Nature and object of the instrument	SUB-SUB-DEED OF MUTUAL COVENANT (as per plan)		Nature of Instrument Code <i>24</i>	
Consideration	Nil.		Consideration Code <i>1</i>	
Memorial number of transaction satisfied [Regs. 6(1)(f) and 6(2)(f)]	Nil.			
Names of parties	Hong Kong Identity Card/Company Registration/Other Identification (please specify) Numbers* (in case of change of ownership)	Status of parties (Assignor/Assignee/etc.)	Their respective shares in, and capacities in relation to, the premises	Capacity Code
HONG KONG RESORT COMPANY LIMITED (香港興業有限公司)	C. R. No. 33740	Registered Owner		
WONG KAI CHEONG (黃繼昌)	H.K.I.C. No. E748453 (8)	First Purchaser	Joint Tenants	
LEE LAI CHU (李麗珠)	H.K.I.C. No. C278281 (0)	First Purchaser	Joint Tenants	
DISCOVERY BAY SERVICES MANAGEMENT LIMITED	C. R. No. 79740	Manager		
Premises affected by the instrument	Undivided Share (if any): As per sheet hereto annexed			
	Lot No.: The Remaining Portion of Lot No. 385 in D.D. 352 and the Extensions thereto.			
	Address: (if applicable) As per sheet hereto annexed			
	Block	Flat	Floor	Premises No. Street Name

(HK/Kln/NT)*

On this 22 JUL 1996 I IVY S. C. CHAN
of Messrs. Woo, Kwan, Lee & Lo, Hong Kong Solicitor, hereby certify that the foregoing Memorial contains a just and true account of the several particulars therein set forth as required by the Land Registration Regulations.

J R

[Signature]
Solicitor, Hong Kong.

Note: If space is insufficient, please show particulars on a separate sheet, make reference and staple the sheet onto this form.

* : Delete whichever is inapplicable

Sheet

Undivided Share :

5,930/250,000th undivided parts or shares of and in All That piece or parcel of ground registered at the Islands New Territories Land Registry as The Remaining Portion of Lot No.385 in D.D. No.352 and the Extensions Thereto and All Those 5,930/29,000th parts or shares of and in the Peninsula Village

Address :

Area 4C Bay and Headland of Coastline Villa of Peninsula Village by erecting and completing thereon 23 Low Rise Buildings (comprising 230 Residential Units) and Commercial Area thereunder now known as Nos.2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26, 28, 30, 32, 34, 36, 38, 40, 42, 44 and 46 Discovery Bay Road, Coastline Villa, Peninsula Village, Discovery Bay City, Lantau Island.



DOC

THIS SUB-SUB-DEED OF MUTUAL COVENANT is made the *1st* day of *July* One thousand nine hundred and ninety-six

BETWEEN :

HONG KONG RESORT COMPANY LIMITED (香港興業有限公司) whose registered office is situate at 1st Floor, Commercial Centre, Discovery Bay, Lantau Island, Hong Kong ("the Registered Owner") of the first part, WONG KAI CHEONG (黃繼昌) and LEE LAI CHU (李麗珠) both of Flat D, 24th Floor, Greenfield Court, Greenvale Village, Discovery Bay, Lantau Island, Hong Kong ("the First Purchaser" which expression shall where the context so admits include his executors administrators and assigns) of the second part and DISCOVERY BAY SERVICES MANAGEMENT LIMITED whose registered office is situate at 1st Floor, Commercial Centre, Discovery Bay, Lantau Island, aforesaid ("the Manager") of the third part.

W H E R E A S :

(1) This Sub-Sub-Deed is supplemental to the Deed of Mutual Covenant dated the 30th day of September 1982 and registered at the Islands New Territories Land Registry by Memorial No.112018 ("the Principal Deed") and the Sub-Deed of Mutual Covenant dated the 13th day of June 1990 and registered at the Islands New Territories Land Registry by Memorial No.162615 ("the Sub-Deed") and four Sub-Sub-Deeds of Mutual Covenant respectively dated the 25th day of April 1991, the 26th day of June 1992, the 26th day of June 1992 and the 8th day of May 1995 and registered in the Islands New Territories Land Registry

respectively by Memorial Nos.173368, 191873, 191876 and 220710 ("the Sub-Sub-Deeds").

(2) Prior to the Assignment hereinafter mentioned the Registered Owner was the registered owner and entitled to (inter alia) All Those 5,930/250,000th undivided parts or shares of and in All That piece or parcel of ground registered at the Islands New Territories Land Registry as The Remaining Portion of Lot No.385 in D.D. No.352 and the Extensions Thereto ("the Lot") and All Those 5,930/29,000th parts or shares of and in the Peninsula Village Together with the sole and exclusive right and privilege to hold use occupy All That Portion ("the said Portion") of the Reserved Development Areas (as defined in the Sub-Deed) as shown coloured pink and yellow on the Plan hereto annexed and the buildings to be erected thereon known as Area 4C Bay and Headland of Coastline Villa of Peninsula Village subject to and with the benefit of the Conditions, the Principal Deed, the Sub-Deed and the Sub-Sub-Deeds.

(3) The Registered Owner has developed the said Portion by erecting and completing thereon 23 Low Rise Buildings (comprising 230 Residential Units) and Commercial Area thereunder now known as Nos.2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26, 28, 30, 32, 34, 36, 38, 40, 42, 44 and 46 Discovery Bay Road, Coastline Villa of Peninsula Village ("the Buildings").

(4) For the purpose of sale, the undivided shares referred to in recital (2) have been sub-allocated to the Residential Units and the Commercial Area of the Buildings in the manner set out in the Schedule hereof.

(5) By an Assignment bearing even date herewith made between the Registered Owner as vendor of the first part New World Development Company Limited as confirmor of the second part and the First Purchaser as purchaser of the third part in consideration therein expressed the Registered Owner assigned unto the First Purchaser All Those 11.432/250,000th undivided parts or shares of and in the Lot and All Those 11.432/29,000th undivided parts or shares of and in the Peninsula Village Together with the sole and exclusive right and privilege to hold use occupy and enjoy All That Flat B on the Second Floor of No.14 Discovery Bay Road of Coastline Villa of Peninsula Village of Discovery Bay City together with the benefit of the Principal Deed, the Sub-Deed and the Sub-Sub-Deeds and in particular, the easements rights and privileges specified in Section II of the Sub-Deed TO HOLD the same unto the First Purchaser absolutely subject to the Conditions, the Principal Deed, the Sub-Deed and the Sub-Sub-Deeds and in particular to such covenants, provisions and restrictions as specified in Section VIII of the Sub-Deed.

(6) The parties hereto have agreed to enter into this Sub-Sub-Deed in the manner hereinafter appearing.

THIS DEED WITNESSETH as follows :-

1. Expressions used in this Deed shall (unless otherwise specifically defined or re-defined herein) have the meanings defined in the Principal Deed, the Sub-Deed and the Sub-Sub-Deeds.
2. (a) The Owner of each Residential Unit of the Buildings shall pay a due proportion of the Management Expenses of the Buildings and of the Village and of the City and the Manager's Remuneration according to the number of Management Units

allocated to the respective Residential Units of the Buildings in the manner hereinafter mentioned.

(b) The Owner of each Commercial Unit of the Buildings shall pay a due proportion of the Management Expenses of the Buildings and of the Village and of the City and the Manager's Remuneration according to the number of Management Units allocated to the respective Commercial Units of the Buildings in the manner hereinafter mentioned.

3. For the purpose of determining the contributions to be made by the Owner of each Residential Unit and Commercial Unit of the Buildings to the said Management Expenses of the Buildings and of the Village and of the City and the Manager's Remuneration, there shall be allocated to each Residential Unit and Commercial Unit of the Buildings the number of Management Units set opposite such Residential Unit and Commercial Area in the seventh column of the said Schedule.

4. All the covenants provisions terms stipulations, agreements and in particular the powers of the Manager in the Principal Deed and/or the Sub-Deed and/or the Sub-Sub-Deeds contained shall in so far as the same are not inconsistent herewith 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.

IN WITNESS whereof the parties hereto have executed these presents the day and year first above written.

THE SCHEDULE

<u>Buildings</u>	<u>Floors</u>	<u>Flat</u>	<u>No. of Undivided Shares per Unit</u>	<u>No. of Units</u>	<u>Total No. of Undivided Shares</u>	<u>Management Units per Unit</u>
2-16 (even Nos.) Discovery Bay Road	G/F	A + Terrace & Paved Garden	11.527	8	92.216 ✓	14
	G/F	B + Terrace & Paved Garden	11.271	8	90.168 ✓	13
	1/F	A & B	11.837	16	189.392 ✓	14
	2/F	A & B	11.432	16	182.912 ✓	13
	3/F	A & B	11.152	16	178.432 ✓	13
	4/F & 5/F & Roof (Duplex)	A + Flat Roofs	16.585	8	132.680 ✓	19
	4/F & 5/F & Roof (Duplex)	B + Flat Roofs	16.585	8	132.680 ✓	19
	18-46 (even Nos.) Discovery Bay Road	G/F	A + Paved Garden	11.719	15	175.785 ✓
G/F		B + Paved Garden	11.463	15	171.945 ✓	13
1/F		A & B	11.834	30	355.020 ✓	14
2/F		A & B	11.429	30	342.870 ✓	13
3/F		A & B	11.149	30	334.470 ✓	13
4/F & 5/F & Roof (Duplex)		A + Flat Roofs	16.581	15	248.715 ✓	19
4/F & 5/F & Roof (Duplex)		B + Flat Roofs	16.581	15	248.715 ✓	19
					<u>230</u>	<u>2,876.000</u> ✓
Commercial Area at No.2-16 Discovery Bay Road	<i>BLK</i> LG/F <i>CC#2</i>	<i>FLAT</i> MM001	<i>FL00</i> LS	86.465	86.465	101
Village and Building Common Areas and Facilities (Portion)	<i>CC#</i>	MM002			593.535	
Village Retained Areas (Portion)	<i>CC#</i>	MM003			<u>2,374.000</u>	
			Total :		5,930.000 =====	

SEALED with the Common Seal of)
)
 the Registered Owner and SIGNED)
)
 by Jeremy C. H. Marriott, its Director)
)
 and Ida S. C. Mak, its Secretary)
)
 whose signature(s) is/are verified)
)
 by :)

For and on behalf of
 HONG KONG RESORT COMPANY LIMITED

香港興業有限公司

Jeremy C. H. Marriott

Ida S. C. Mak

Authorized Signature(s)

~~VIVIAN W.W. HO
 Solicitor,
 Hong Kong.~~

SIGNED SEALED AND DELIVERED by)
)
 the First Purchaser in the)
)
 presence of :)

Tung Kai Cheung

Holder of Hong Kong Identity
 Card No. E748453(8)

Lee Kai Chu

Holder of Hong Kong Identity
 Card No. C278281(0)

Peter Y. W. Lee
 PETER Y. W. LEE
 Solicitor
 Hong Kong

SEALED with the Common Seal of)
)
 the Manager and SIGNED by)
)
 Jeremy C. H. Marriott, its Director)
)
 whose signature(s) is/are verified)
)
 by :)

Jeremy C. H. Marriott

~~VIVIAN W.W. HO
 Solicitor,
 Hong Kong.~~

INTERPRETED to the First Purchaser by :-

Polly Chan Polly H. L. Chan
Clerk to Messrs. Woo, Kwan, Lee & Lo,
Solicitors & Co., Hong Kong.

Dated the 1st day of July 1996.

HONG KONG RESORT COMPANY LIMITED

AND

WONG KAI CHEONG and
LEE LAI CHU

AND

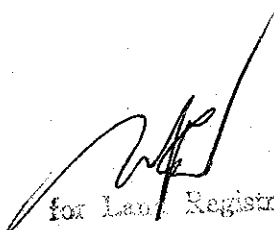
DISCOVERY BAY SERVICES MANAGEMENT
LIMITED

SUB-SUB-DEED OF MUTUAL COVENANT

REGISTERED at the Islands New
Territories Land Registry by Memorial
on

REGISTERED in the Islands
New Territories Land Registry
by Memorial No. IS 231338
on 23 July 1996

for Land Registrar


for Land Registrar

WOO, KWAN, LEE & LO,
Solicitors &c.,
26th Floor, Jardine House,
Hong Kong.

24206