

CB(1)624/12-13(04)

Please quote our reference in your reply

電話 Tel: 2231 3697
 圖文傳真 Fax: 2537 5921
 本署編號 Our Ref: LACO KT 4/580/2005 PL 4
 來函編號 Your Ref: B900/TCVH/sl



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LACO (Tsuen Wan & Kwai Tsing)
 18th Floor, North Point Government Offices,
 333 Java Road, North Point,
 Hong Kong.

13 May 2011

By Fax (Fax No. 2537 4580) & By Collection

Messrs. Woo, Kwan, Lee & Lo
 Solicitors & Notaries,
 25th Floor, Jardine House,
 1 Connaught Place,
 Central,
 Hong Kong

Dear Sirs,

THE APEX HORIZON
The Remaining Portion of Kwai Chung Town Lot No. 467

Pursuant to Special Condition No. (22)(a) of New Grant No. TW 7171 (hereinafter referred to as "the New Grant") under which the above lot is held, I hereby approve the proposed Sub-Deed of Mutual Covenant and Management Agreement (hereinafter referred to as "the Sub-Deed of Mutual Covenant"), in respect of THE APEX HORIZON, the Hotel (as defined in the Deed of Mutual Covenant Incorporating Management Agreement dated 21st December 2007 and registered in the Land Registry by Memorial No. 08011403210029 (hereinafter referred to as "the Principal Deed")) on the above lot subject to the following conditions:

- (a) that the Sub-Deed of Mutual Covenant must be in the approved form as per the amended draft returned herewith;
- (b) that none of the terms of the Sub-Deed of Mutual Covenant shall be altered or varied without my prior written approval;

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- (c) that the Sub-Deed of Mutual Covenant must be registered in the Land Registry within one calendar month of the date thereof;
- (d) that every assignment or other disposal of any undivided share of and in the above lot allocated to any Hotel Room Unit (as defined in the Sub-Deed of Mutual Covenant) in THE APEX HORIZON must be subject to and with benefit of the Principal Deed and the Sub-Deed of Mutual Covenant in respect of the above lot;
- (e) that upon execution of the Sub-Deed of Mutual Covenant, your client Pearl Wisdom Limited, must assign the whole of the undivided shares in the Hotel Common Areas and the Hotel Common Facilities (as defined in the Sub-Deed of Mutual Covenant) to the Hotel Manager appointed under the Sub-Deed of Mutual Covenant (hereinafter referred to as "the Hotel Manager") to hold the said undivided shares on trust for the benefit of all owners of undivided shares of the Hotel in THE APEX HORIZON in the above lot and that the assignment shall be registered in the Land Registry within one calendar month of the date thereof;
- (f) that when an Owners' Corporation of the above lot (as defined in the Principal Deed) is formed under the Building Management Ordinance (Cap. 344), it may require the Hotel Manager, in accordance with the Sub-Deed of Mutual Covenant, to assign the undivided shares in the Hotel Common Areas to it free of costs or consideration, in which event, the said Owners' Corporation will hold the said undivided shares on trust for the benefit of all Owners of undivided shares of the Hotel Room Units of THE APEX HORIZON in above lot;
- (g) that the development to which the Sub-Deed of Mutual Covenant refers and the plans attached to it accord with the building plans of THE APEX HORIZON of the above lot approved by the Building Authority;
- (h) that any advertisement, promotional materials, sales brochure or other sales materials for the sale of the Hotel Room Units (as defined in the Sub-Deed of Mutual Covenant) of the above lot issued by your client, Pearl Wisdom Limited, must contain a prominent statement, that the Hotel Room Units (as defined in the Sub-Deed of Mutual Covenant) of the above lot should be used for the purposes of a hotel or hotels in accordance with the terms of the New Grant; and
- (i) that a copy of the direct translation or summary in Chinese of the Sub-Deed of Mutual Covenant shall be sent to me within 2 months of the date of the Sub-Deed of Mutual Covenant.

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You are reminded that the approval of the Sub-Deed of Mutual Covenant in this letter is given without prejudice to the requirements of the New Grant.

I shall be obliged if you will draw your client's attention to the fact that my approval hereby given is limited to the Sub-Deed of Mutual Covenant specified above.

Yours faithfully,



(K.H. KAN)
Senior Solicitor
for Director of Lands

KHK/MP/j6

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