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Dated the 12th day of May 2000.

**SUB-SUB-DEED OF MUTUAL COVENANT
AND DEED OF GRANT OF RIGHTS**

REGISTERED in the Land Registry
by Memorial No. 8099084
on 10 June 2000


for Land Registrar

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WQ67
CW/sq/83-52

THIS INDENTURE made the 12th day of May 2000

BETWEEN (i) GOLD WORLD 2000 LTD., a company incorporated in British Virgin Islands whose registered office is situate at Tropic Isle Building, P.O. Box 438 Road Town, Tortola, British Virgin Islands and having a correspondence address in Hong Kong at 709 Silvercord, Tower 2, 30 Canton Road, Kowloon, Hong Kong ("the 1st Owner") of the one part and (ii) THE GENERAL OF THE SALVATION ARMY a corporation sole established by virtue of the Salvation Army Ordinance Cap.1062 and having a place of office situate at 11 Wing Sing Lane, Yaumatei, Kowloon, Hong Kong ("the 2nd Owner") of the other part.

WHEREAS :-

- (I) Immediately before the execution of the Assignment referred to in Recital (III) hereinafter mentioned, the 1st Owner is the registered owner of All those 2,701 equal undivided 10,000th parts or shares of and in All Those 2,012 equal undivided 5,500th parts or shares of and in All That piece or parcel of ground registered in the Land Registry as KOWLOON INLAND LOT NO.6279 AND THE EXTENSION THERETO ("the Lot") And of and in the messuages erections and buildings thereon now known as "SUN SHING CENTRE (新城中心)" ("the Building") Together with the sole and exclusive right and privilege to hold use occupy and enjoy (i) ALL THOSE CINEMAS/THEATRES on the GROUND FLOOR and the FIRST

FLOOR of the Building and (ii) ALL THAT PORTION A on the FIRST FLOOR of the Building (collectively "the Property") Held from the Government of the Hong Kong Special Administrative Region for the residue of the term of 75 years from the 11th day of June 1951 with a right of renewal for one further term of 75 years created by a Government Lease dated the 11th day of February 1953 as extended by Conditions of Extension No.5354 and as varied by 2 Deeds of Variation registered in the Land Registry by Memorial Nos.2109346 and 2812235 ("the Government Lease") subject to and with the benefit of a Deed of Mutual Covenant registered in the Land Registry by Memorial No.3574138, a Management Agreement registered in the Land Registry by Memorial No.3574139, a Sub-Deed of Mutual Covenant registered in the Land Registry by Memorial No.7325376 and a Deed of Grant of Right of Way registered in the Land Registry by Memorial No.7524861.

(II) By a Deed Poll dated even date and registered prior to these presents, the 1st Owner as the registered owner of the Property has sub-divided the Property into 4 separate parts or portions and sub-allocated the said shares allocated to the Property in the manner therein mentioned.

(III) By an Assignment dated even date and registered prior to these presents and made between the 1st Owner as the Vendor of the one part and the 2nd Owner as the

Purchaser of the other part ("the Assignment"), the 1st Owner assigned to the 2nd Owner the 2nd Property hereinafter more particularly described and defined and subject as aforesaid.

(IV) After the execution of the Assignment, the 1st Owner is hence the registered owner and is entitled to **FIRSTLY** All Those 600 equal undivided 1,000th parts or shares of and in All Those 2,085 equal undivided 10,000th parts or shares of and in All Those 2,012 equal undivided 5,500th parts or shares of and in the Lot And of and in the Building **TOGETHER** with the sole and exclusive right and privilege to hold use occupy and enjoy **ALL THAT CINEMA/THEATRE B** on the **GROUND FLOOR** and the **FIRST FLOOR** of the Building **AND SECONDLY ALL THOSE** 300 equal undivided 1,000th parts or shares of **ALL THOSE** 616 equal undivided 10,000th parts or shares of and in **ALL THOSE** 2,012 equal undivided 5,500th parts or shares of and in the Lot and of and in the Building **TOGETHER** with the sole and exclusive right and privilege to hold use occupy and enjoy **ALL THAT PORTION "A2"** on the **FIRST FLOOR** of the Building (collectively "the 1st Property") as respectively shown coloured Yellow and Brown on the Ground and First Floor Plans annexed hereto.

(V) After execution of the Assignment, the 2nd Owner is hence the registered owner and

is entitled to **FIRSTLY** All Those 400 equal undivided 1,000th parts or shares of and in All Those 2,085 equal undivided 10,000th parts or shares of and in All Those 2,012 equal undivided 5,500th parts or shares of and in the Lot And of and in the Building **TOGETHER** with the sole and exclusive right and privilege to hold use occupy and enjoy **ALL THAT CINEMA/THEATRE A** on the **GROUND FLOOR** and the **FIRST FLOOR** of the Building **AND SECONDLY** ALL THOSE 700 equal undivided 1,000th parts or shares of **ALL THOSE** 616 equal undivided 10,000th parts or shares of and in All Those 2,012 equal undivided 5,500th parts or shares of and in the Lot And of and in the Building **TOGETHER** with the sole and exclusive right and privilege to hold use occupy and enjoy **ALL THAT PORTION "A1"** on the **FIRST FLOOR** of the Building (collectively "the 2nd Property") as respectively shown and coloured Pink and Blue on the Ground and First Floor Plans annexed hereto.

- (VI) This Deed is made supplemental to the said Deed of Mutual Covenant and the said Sub-Deed of Mutual Covenant respectively registered in the Land Registry by Memorial Nos.3574138 and 7325376 (collectively "the Deeds").
- (VII) The parties hereto have agreed to enter into these presents for the purpose of making provisions for the management, operation, servicing, maintenance, repair,

renovation and replacement of the Property and the facilities, apparatus and equipment thereof and for the purpose of defining and regulating their respective rights, interests and obligations of and in the Property in the manner hereinafter appearing.

NOW THIS INDENTURE WITNESSETH that the parties hereto TO THE INTENT that the covenants herein contained shall bind them and each and every party of them and the owner or owners for the time being of the 1st Property and the 2nd Property and every part or portion thereof and his or their executors administrators successors and assigns and every joint tenant, tenant-in-common, mortgagee or chargee thereof and all persons claiming through under or in trust for him or them respectively DO and each of them DOTH hereby covenant with the other party or parties of them as follows :-

1. The 1st Owner shall at all times hereafter for the residue of the said term created by the Government Lease have the full and exclusive right and privilege to hold use occupy and enjoy to the exclusion of the 2nd Owner the 1st Property together with the appurtenances thereto and the entire rents and profits thereof.
2. The 2nd Owner shall at all times hereafter for the residue of the said term created by the Government Lease have the full and exclusive right and privilege to hold use occupy and enjoy to the exclusion of the 1st Owner the 2nd Property together with

the appurtenances thereto and the entire rents and profits thereof.

3. Each of the 1st Owner and the 2nd Owner shall pay his due proportion (calculated in accordance with the undivided shares allocated to the 1st Property and the 2nd Property out of the total undivided shares allocated to the Property) of management fee, management expenses and the Manager's remuneration in respect of the 1st Property and the 2nd Property as shall from time to time be levied and/or payable under the Deeds and in so far as practicable, the 1st Owner and the 2nd Owner shall pay to the Manager of the Building ("the Manager") his said due proportion of the management fee deposit, sinking fund, contingency fund or any other maintenance, renovation expenses or expenses of a similar nature relating to the 1st Property and the 2nd Property respectively to be levied by the Manager.
4. All existing and future taxes, property tax, rates, assessments and outgoings of every kind and description for the time being assessed or payable in respect of the 1st Property and the 2nd Property shall be borne and paid by the owners of the 1st Property and the 2nd Property respectively. The 1st Owner and the 2nd Owner shall apply to the Electricity Company and the Water Authority for separate meters to be installed on the 1st Property and the 2nd Property respectively and the 1st Owner and the 2nd Owner shall only be responsible for payment of the charges for electricity

and water consumed by the owners and/or occupiers of their respective property.

The 1st Owner and the 2nd Owner shall also apply to the Hong Kong Government for separate assessment of the rates and other Government taxes and rents payable in respect of the 1st Property and the 2nd Property respectively. In the event that the Hong Kong Government has not yet issued or refuses to issue separate demand notes for rates and other Government taxes and rents payable in respect of the 1st Property and the 2nd Property, the 1st Owner and the 2nd Owner shall be responsible for payment of his due proportion (calculated in accordance with the undivided shares allocated to the 1st Property and the 2nd Property out of the total undivided shares allocated to the Property) of such rates and other Government taxes and rents.

The 1st Owner and the 2nd Owner shall indemnify the other of them from and against all liability for non-payment of the aforesaid taxes, property tax, rates, assessments and outgoings of every kind and description for the time being assessed or payable in respect of the 1st Property and the 2nd Property.

5. Every owner of the 1st Property and the 2nd Property and every part or portion thereof shall have the fullest right and liberty without any consent of or reference to the other owners of the Property or any part thereof, and without the necessity or making the other owners of the Property or any part thereof parties (a) to sell, assign,

mortgage, charge or otherwise dispose of or deal with his share and interest of and in the Property of which he is entitled to the exclusive use, occupation and enjoyment but any such dealing shall be subject to and with the benefit of the Deeds and of these presents and (b) to let, lease, licence or demise to any tenant or lessee that part of the Property of which he is entitled to the exclusive use, occupation and enjoyment but he shall be responsible to the other owners of the Property or any part thereof for the due performance and observance by his tenant or lessee or licensee of the covenants terms and conditions herein contained.

6. The 1st Owner hereby grants to the 2nd Owner at the nominal fee of HK\$1.00 per annum if demanded the exclusive right to put up signages of the dimensions indicated in the copies photographs annexed hereto in the 2nd Owner's standard design on the entrance to the Cinemas/Theatres on the Ground Floor and the First Floor of the Building facing Kowloon City Road and at the exterior wall next to the said entrance at the spaces indicated in red on the copies photographs annexed hereto for identification purpose. The grant shall continue throughout the period when the Building shall remain subsisting until the demolition thereof and shall not be terminated by the 1st Owner or its successors or assigns and shall enure for the benefit of the 2nd Owner and its successor and assigns.

7. The 1st Owner hereby grants to the 2nd Owner and its successors and assigns and their tenants visitors workmen or other persons authorised by it or him or them a full and uninterrupted right and liberty to go pass and repass over through along and upon the areas shown coloured yellow hatched black and brown hatched black on the Ground Floor and the First Floor Plans hereto annexed at all times by day or night in common with the 1st Owner and persons authorised by him for the purpose of access to and egress from the 2nd Property or any part thereof throughout the period when the Building shall remain subsisting until the demolition thereof and the 1st Owner covenants that immediately upon the transfer of the ownership of the lift adjacent to the area coloured yellow hatched black on the Ground Floor Plan hereto annexed ("the said lift") and the said lift's lift shaft area to the 1st Owner, the 1st Owner will grant to the 2nd Owner and its successors and assigns and their tenants visitors workmen or other persons authorised by it or him or them a full and uninterrupted right and liberty to go pass and repass over through along and upon the said lift at all times by day or night in common with the 1st Owner and persons authorised by him for the purpose of access to and egress from the 2nd Property or any part thereof throughout the period when the Building shall remain subsisting until the demolition thereof.

8. The 1st Owner hereby grants unto the 2nd Owner and its successors and assigns a full and uninterrupted right and liberty to enter into and use the areas shown coloured yellow cross-hatched black on the Ground Floor and the First Floor Plans hereto annexed and the equipment, installations and facilities therein at all times by day or night in common with the 1st Owner and persons authorised by him for any purpose (including if necessary and without limitation for the purpose of placing air-conditioning plant for supplying air-conditioning to the 2nd Property) in connection with the enjoyment of the 2nd Property or any part thereof whether as a church and community and educational centre or as a cinema/theatre or other commercial use throughout the period when the Building shall remain subsisting until the demolition thereof.
9. The 1st Owner for itself and its successors and assigns of Portion A2 on the First Floor of the Building hereby covenants that it/they shall not seek to exercise any rights of way or any other rights it/they may be entitled under the Deed of Grant of Right of Way registered in the Land Registry by Memorial No.7524861 and such rights of way or other rights shall be deemed extinguished so far as Portion A2 on the First Floor of the Building is concerned.
10. The 1st Owner covenants that immediately upon the transfer of the ownership of the

area shown coloured green on the Ground Floor Plan hereto annexed ("the green area") to the 1st Owner, the 1st Owner will assign the green area to the 2nd Owner free of payments and costs in order that the 2nd Owner shall have an exclusive use and enjoyment of the green area and to the intent that the green area shall form and become part of All Those 700 equal undivided 1,000th parts or shares of All Those 616 equal undivided 10,000th parts or shares of and in All Those 2,012 equal undivided 5,500th parts or shares of and in the Lot and the Building Together with the sole and exclusive right to hold use occupy and enjoy ALL THAT PORTION A1 on the FIRST FLOOR of the Building. The 1st Owner further covenants that pending the assignment of the green area to the 2nd Owner as aforesaid, the 1st Owner shall not do and shall not permit or suffer to be done anything which may interfere with or obstruct the going passing and repassing over through along and upon the green area by the 2nd Owner or its successors or assigns or their tenants visitors workmen or other persons authorised by it or him or them at all times by day or night for the purpose of access to or egress from the 2nd Property or any part thereof throughout the period when the Building shall remain subsisting until the demolition thereof.

11. The 2nd Owner and its successors and assigns and their tenants visitors workmen or

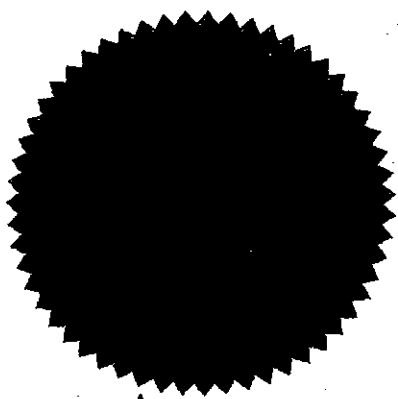
other persons authorised by it or him or them shall have a full and uninterrupted right and liberty to go, pass and repass over and along and use the Estate Common Areas, the Estate Common Facilities and Podium Common Areas and Facilities (all these expressions are defined in the Deeds) and other areas forming part of the Commercial Development (as defined in the Deeds) not being owned by the 2nd Owner and the equipment, installations and facilities therein at all times by day or night in common with the 1st Owner and persons authorised by him for all purposes of inspection, examination and maintenance in connection with the enjoyment of the 2nd Property or any part thereof throughout the period when the Building shall remain subsisting until the demolition thereof.

12. The costs and expenses for the maintenance, repair, renovation, overhaul and replacement of the areas shown coloured yellow cross-hatched black on the First Floor Plan hereto annexed and the equipment, installations and facilities therein shall be borne by the 1st Owner and the 2nd Owner and their respective successors and assigns in equal shares.
13. The costs and expenses for the maintenance, repair, renovation, overhaul and replacement of the areas shown coloured yellow hatched black and brown hatched black on the Ground and First Floor Plans hereto annexed and of the said lift and

the said lift's lift shaft area and the equipment, installations and facilities therein shall be borne by the 1st Owner and the 2nd Owner and their respective successors and assigns in such proportion as the number of undivided shares allocated to the 1st Property and the 2nd Property respectively bears to each other.

IN WITNESS whereof, the parties caused their respective Common Seals to be affixed hereunto the day and year first above written

SEALED with the Common Seal of)
)
 the 1st Owner and SIGNED by *Lew*)
Chor Wan and Mak)
Shuk Hing Dorothy,)
directors)
 whose signature(s) is/are verified by :-)



[Handwritten signature]

Wong Hiu Ngon, Howard
 Solicitor, Hong Kong SAR
 Alma Lam, Yam & Pe
 Solicitors, Hoeg Kong SAR

~~Solicitor, Hong Kong SAR.~~

For and on behalf of
GOLD WORLD 2000 LTD

[Handwritten signature]
 Authorized Signature(s)

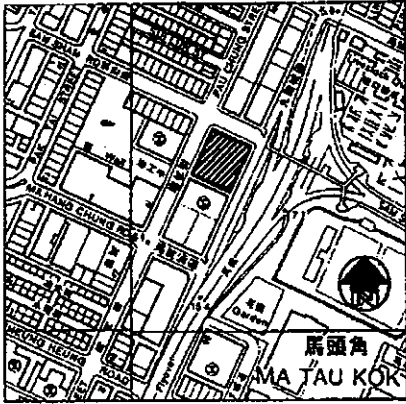
SIGNED SEALED and DELIVERED by)
)
 the lawful attorney of the 2nd Owner ,)
)
 Lieut.-Colonel Ian Southwell,)
)
 in the presence of :-)

[Handwritten signature: Ian Southwell]



[Handwritten signature]

CLERESA P.Y. WONG
 WILKINSON & CRIST
 Solicitor, Hong Kong SAR.



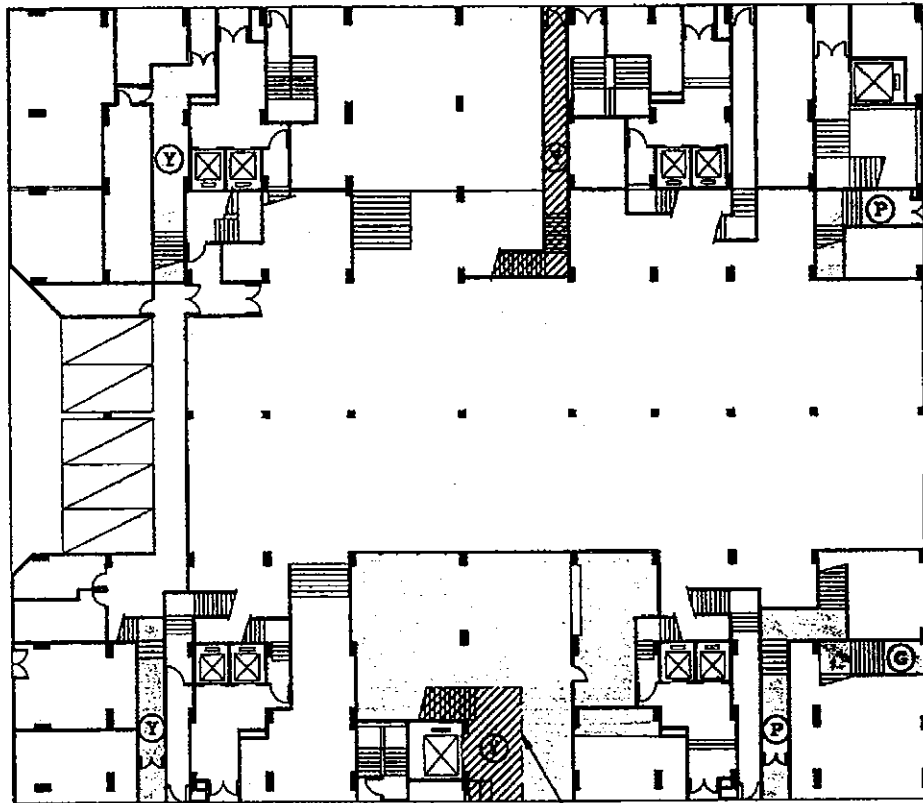
DEMARKATION LINE ON PLAN DOES NOT REPRESENT ANY PHYSICAL ENTITY ON SITE. SHOULD THERE BE ANY ALTERATION WORK TO BE DONE ON SITE, APPROVAL FROM THE B.A. MUST BE OBTAINED.



P-1

PAU CHUNG STREET

BLOCK PLAN



SAN SHAN ROAD

KOWLOON CITY ROAD

1100 1500 ———— DEMARKATION LINE

- Ⓟ = PINK
- Ⓨ = YELLOW
- ⓐ = GREEN

NOT TO SCALE
LAYOUT SHOWN ON PLAN IS FOR REFERENCE ONLY

GROUND FLOOR PLAN
SUN SHING CENTRE
NO.137-145 KOWLOON CITY ROAD,
96-110 PAU CHUNG STREET,
48-56 SAN SHAN ROAD, KOWLOON
ON K.I.L. NO.6279 & EXT.

LEE SHUE SHING B.Sc., FRICS, HKIS
Chartered Surveyor - Authorized Person

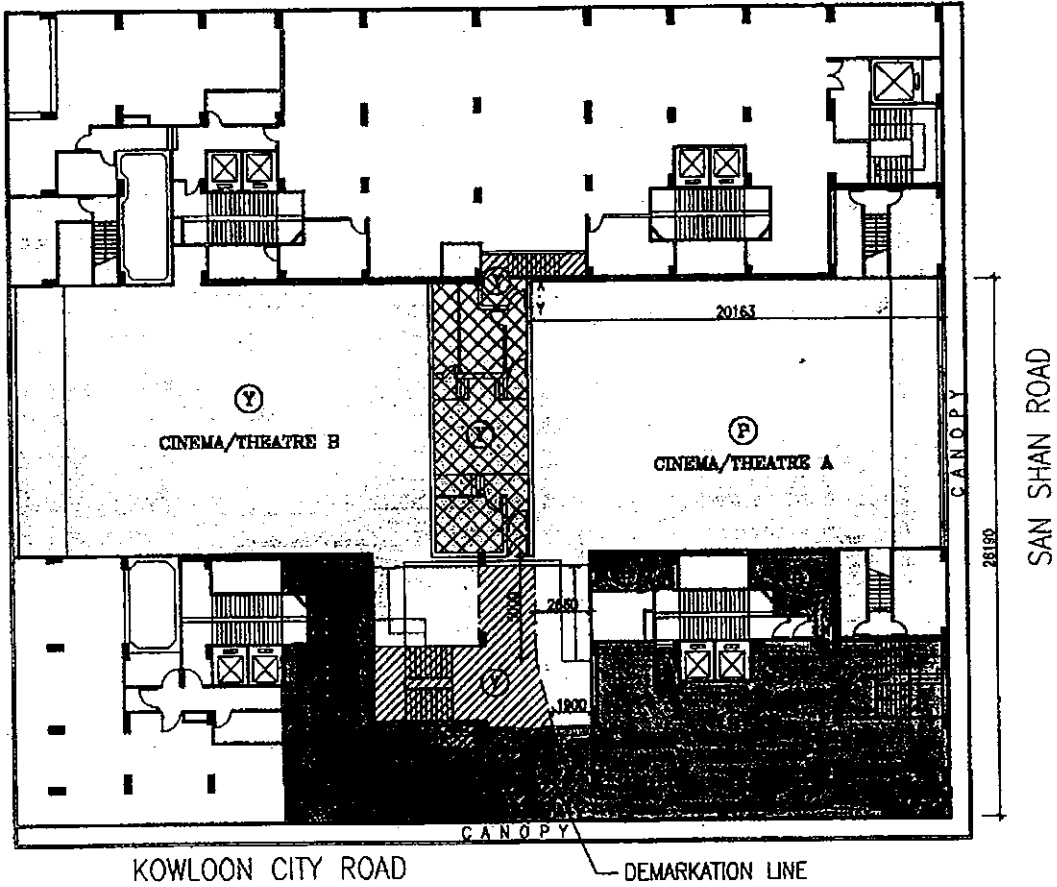
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DEMARKATION LINE ON PLAN DOES NOT REPRESENT ANY PHYSICAL ENTITY ON SITE. SHOULD THERE BE ANY ALTERATION WORK TO BE DONE ON SITE, APPROVAL FROM THE B.A. MUST BE OBTAINED.



P-1

PAU CHUNG STREET



- Ⓟ = PINK
- Ⓨ = YELLOW
- Ⓟ = BLUE
- = BROWN

NOT TO SCALE

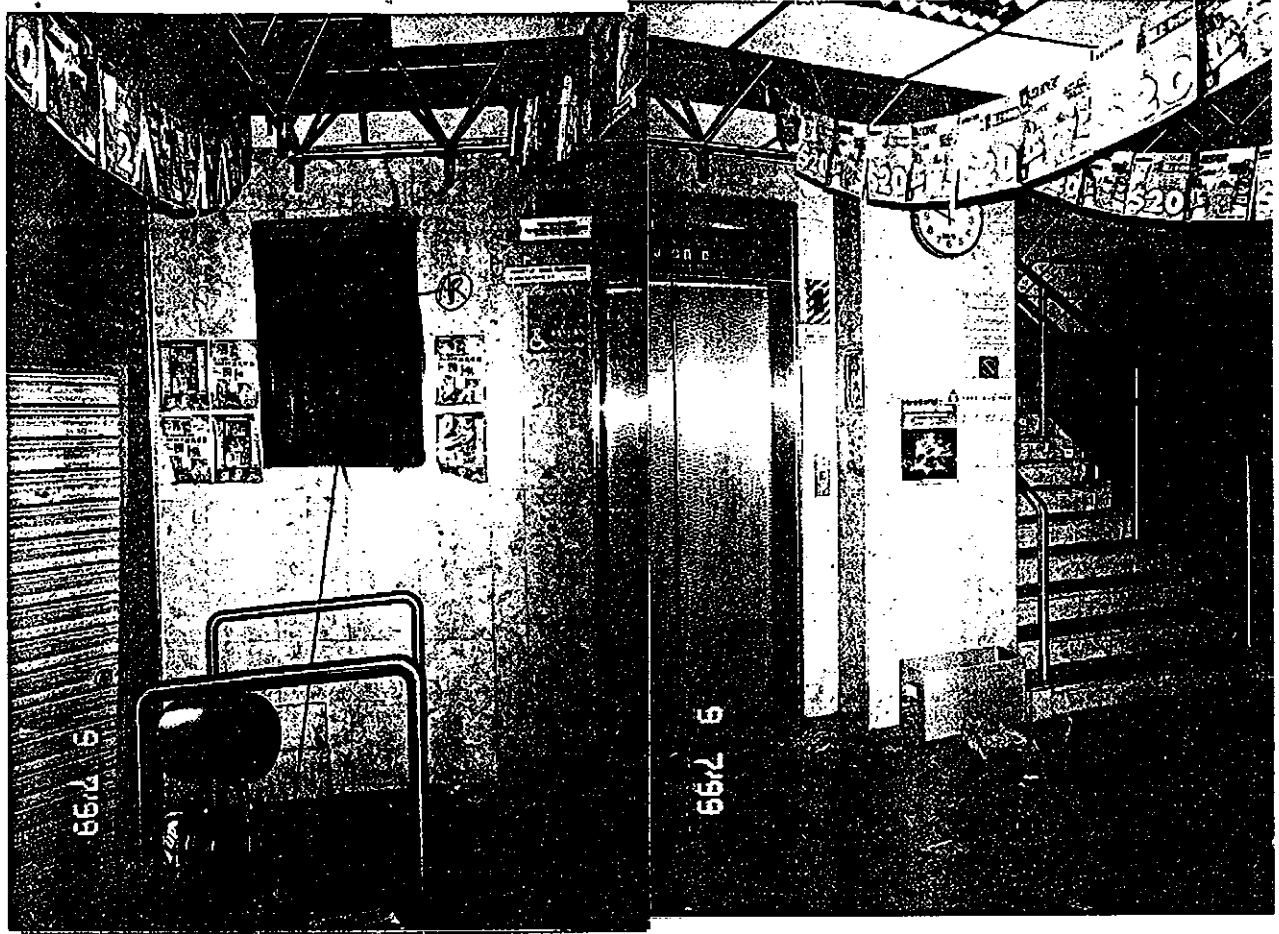
LAYOUT SHOWN ON PLAN IS FOR REFERENCE ONLY.

FIRST FLOOR PLAN
SUN SHING CENTRE
NO.137-145 KOWLOON CITY ROAD,
96-110 PAU CHUNG STREET,
48-56 SAN SHAN ROAD, KOWLOON
ON K.I.L. NO.6279 & EXT.

LEE SHUE SHING B.Sc., FRICS, FHKIS
Chartered Surveyor - Authorized Person

M/W 8099084

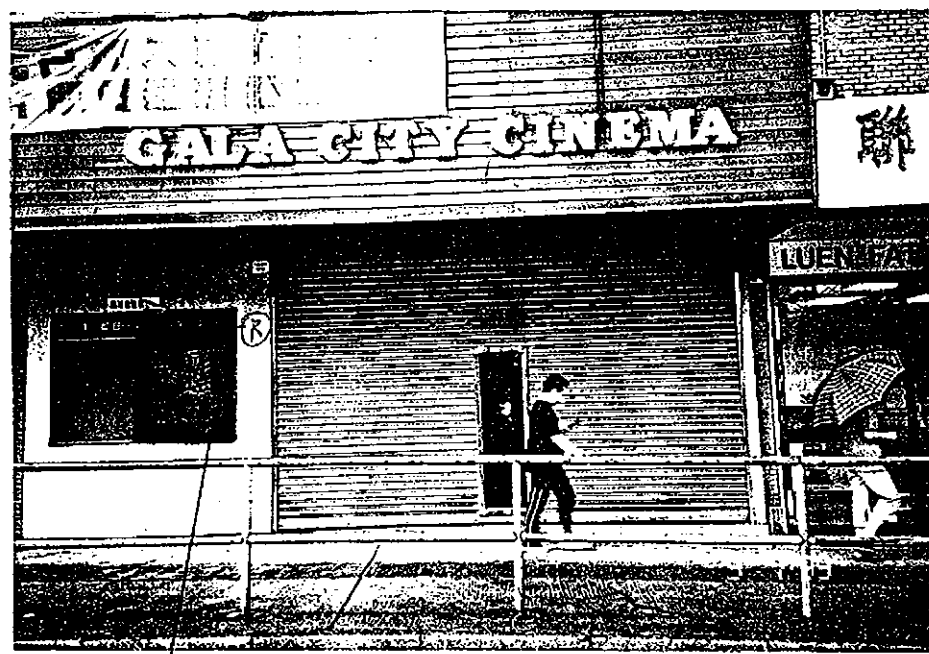
MW 8099084



Signage 1
Dimension: approx. 700mm (wide) x 1000mm (high)



P-1



Signage 2
Dimension: approx. 1350mm (wide) x 1650mm (high)