

## SALE AND PURCHASE AGREEMENT

**THIS AGREEMENT** is entered into with effect from the Effective Date (as defined in the Schedule) between the Vendor (as defined in the Schedule), as seller, **and** the Purchaser (as defined in the Schedule), as buyer (the "**Agreement**").

### WHEREAS:

- (A) The Vendor legally and beneficially owns the Collectible (as defined in the Schedule) and intends to enter into this Agreement, and wishes to sell, transfer and vest all of its legal and beneficial ownership in the Collectible to the Purchaser (the "**Transfer**"), and the Purchaser wishes to purchase the Collectible and to receive and accept such legal and beneficial ownership in the Collectible.

### IT IS AGREED as follows:

1. In this Agreement, unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa. Save as otherwise indicated, references to "**Clauses**" and the "**Schedule**" are to be construed as references to clauses of, and the schedule to, this Agreement. Words importing the masculine gender, feminine gender or neuter shall include the others. All capitalised words and phrases used in the agreement shall bear the meanings ascribed to them as set out in the definitions of such capitalised words and phrases in the Schedule. The Purchaser shall have final authority to interpret this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Parties in respect of any questions arising under this Agreement. The Recitals set forth above are incorporated into and made part of this Agreement.
2. Subject to Clause 7 and the Other Terms (as defined in the Schedule), in consideration of the payment of the Purchase Price in the manner specified in this Agreement, the Vendor hereby irrevocably and unconditionally sells and transfers all of its legal and beneficial ownership and all of its rights, title and interest in and/or to the Collectible to the Purchaser, and the Purchaser hereby purchases the Collectible and accepts all of the Vendor's legal and beneficial ownership and all of the Vendor's rights, title and interest in and/or to the Collectible from the Vendor. The Purchaser agrees to pay the Purchase Price to the Vendor in accordance with Clause 6 and the terms set forth in the Schedule.
3. The Vendor represents, warrants and undertakes to and for the benefit of the Purchaser as of the Effective Date as follows:
  - (i) **Ownership**: it is either the sole and full legal and beneficial owner, or has been and is as at the date of this Agreement, the full legal and beneficial owner of the Collectible and legally entitled to enter into this Agreement and has secured all the necessary permissions and authority to do so and, if requested to do so, shall supply to the Purchaser all necessary information, documents and material to demonstrate the ownership to and provenance of the Collectible;
  - (ii) **Title**: the Transfer is free from all claims, liens, security interest, encumbrances and all rights of any kind exercisable by third parties, threatened or pending, relating to the

Collectible, the Vendor's title to the Collectible, or the Vendor's authority to sell the Collectible (collectively the "Claims");

- (iii) Claims: there are no Claims pending, nor to its knowledge any Claims threatened, and Vendor has no knowledge of any facts or circumstances likely to give rise to any Claims and shall notify the Purchaser of any Claims in respect of the Collectible as soon as the Vendor becomes aware of it or foresees it;
- (iv) Information: to the best of its knowledge and belief Vendor has provided the Purchaser with all information available to the Vendor or of which the Vendor is aware concerning the attribution, authenticity, provenance, description and exhibition history, if any, of the Collectible;
- (v) Condition and Restoration: the Collectible is in an unblemished condition;
- (vi) Power: it has the capacity to enter into and perform and comply with its obligations under this Agreement;
- (vii) Negative Pledge: it has not created and shall not create, or permit to subsist, any duplicate, reproduction or replica of the Collectible (whether unique or in edition) and it has not granted or licensed to any third-party the right to create any duplicate, reproduction or replica of the Collectible;
- (viii) Authorisation and Consents: all action, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order (a) to enable the Vendor to lawfully enter into and perform and comply with its obligations under this Agreement, and (b) to ensure that those obligations are legal, valid, binding and enforceable, have been taken, fulfilled and done;
- (ix) Non-Violation of Laws: its entry into and/or performance of or compliance with its obligations under this Agreement do not and will not violate any law to which it is subject;
- (x) Importation and Exportation: the exportation, if any, of the Collectible from any country has been in full conformity with the laws of such country, and the importation of the Collectible into any country has been in full conformity with the laws of such country;
- (xi) Obligations Binding: its obligations under this Agreement are legal, valid, binding and enforceable in accordance with its terms;
- (xii) Non-Violation of other Agreements: its entry into and/or performance of or compliance with its obligations under this Agreement do not and will not (a) violate any agreement to which it is a party or which is binding on it or its assets, or (b) result in the creation of, or oblige it to create, any security over those assets;
- (xiii) Litigation: no litigation, arbitration or administrative proceeding is current or pending or, so far as it is aware, threatened (a) to restrain the entry into and/or performance or

enforcement of or compliance with the relevant obligations under this Agreement by the Vendor or (b) which has or could have a material adverse effect on it; and

- (xiv) Bankruptcy/Insolvency: no steps have been taken by the Vendor nor have any legal proceedings been started or threatened for its bankruptcy, winding up or insolvency or for the appointment of a receiver, trustee or similar officer of any of its assets, or any other similar action.
  - (xv) Counterfeit Goods: all Collectible provided by the Vendor to the Purchaser, including any Collectibles that are provided to the Purchaser by the Vendor's associates (if any), must be original and genuine. The Vendor warrants that it has received from all of its associates and/or suppliers all data necessary to comply with this obligation and the Vendor has validated all such data and documentation. The Vendor will use its best endeavour to ensure that none of the Collectible are counterfeit, inaccurately marked or in any manner misrepresented. The Vendor shall operate a counterfeit control process for all Collectible consistent with these provisions. The Purchaser shall have the right to audit, inspect and/or approve the process at any time before or after the delivery of the Collectibles.
  - (xvi) Effect of Breach of Clause 3 (xv): Any breach of Clause 3(xv) hereinabove shall be construed as a material breach of this Agreement and, without prejudice to the Purchaser's rights to claim damages, the Vendor shall, upon the demand of the Purchaser, return any of the Purchase Price advanced pursuant to the Payment Method to the Purchaser, upon which this Agreement shall, without prejudice or waiver to Clause 5 hereinbelow, be declared as void ab initio, and of no force or effect whatsoever, as if the same had never been executed, and the Purchaser shall have no obligation to the Vendor.
4. The Vendor does hereby agree to indemnify, defend and hold the Purchaser free and harmless from any and all third-party demands, claims, suits, actions, judgments, obligations, damages, losses or other liability, including all reasonable attorney or other professional fees and other costs, fees and expenses, suffered or incurred by, or asserted or alleged against the Purchaser (i) arising by reason of, or in connection with, the breach or alleged breach of, or falsity or inaccuracy (or alleged falsity or inaccuracy) of any representation or warranty contained in this Agreement, (ii) arising by reason of, or in connection with, the breach or alleged breach of this Agreement, or (iii) any claim by any third party alleging a right to receive from the Vendor any commission or other payment in connection with the sale of the Collectible.
5. To the fullest extent permitted by law, the Vendor expressly and irrevocably waives, and covenants not to assert any claims of moral rights of authors (i.e., "droit moral") or similar rights in connection with the Collectible, including any rights of attribution or integrity, under any applicable law in any jurisdiction, and represents and warrants that it will not cause, assist, or encourage any other person to assert any such rights. Without limiting the generality of the foregoing and without prejudice to clause 10 of this Agreement, the Vendor hereby acknowledges the rights of attribution and integrity generally conferred by Section 106A(a) of Title 17 of the U.S. Code (The Visual Artists Rights Act of 1990, "VARA") (or any similar law, regulation or rule in any jurisdiction) with respect to certain works, and acknowledges and agrees that:

- (i) the Collectible may be minted into a fusion token (“**FT**”) or any other digital instrument, the image of the Collectible, the FT and any information attached thereto, including, but not limited to sale and purchase, provenance and valuation, may be displayed, offered for sale on a platform and recorded on a blockchain;
  - (ii) the Collectible, the FT or the underlying image of the Collectible may be relocated or removed from the FT platform or relocated onto any other platform, for any reason whatsoever, if and as may be applicable;
  - (iii) the Collectible, the FT or underlying image of the Collectible may be destroyed, no longer be accessible, may not be maintained in any manner for any reason whatsoever;
  - (iv) the Collectible and/or the FT can be sold to third parties by the Purchaser in the Purchaser’s sole discretion; and
  - (v) the Vendor of his own free act, waives all moral rights in the Collectible under VARA or of any other federal or state or local provision of law, whether in the United States or of any other local or foreign government, including, but not limited to, any claims based upon the Purchaser’s destruction, minting, removal, storage, relocation or sale of the Collectible or FT.
6. Without prejudice to the other provisions of this Agreement, the Purchaser’s obligation to complete the Transfer shall be conditional upon the receipt of the Condition Report (unless waived) and an acceptable valuation report in writing prepared by a recognised independent valuer for the purposes of establishing the fair market value of the Collectible (unless waived), both of which shall be satisfactory to the Purchaser in the Purchaser’s sole and absolute discretion, as well as all necessary information, documents and material to demonstrate the Vendor’s ownership of the Intellectual Property rights associated with the Collectible in the Purchaser’s sole and absolute discretion. In the event the Condition Report, valuation report and/or other documents referred to in this Clause 7 do not reasonably satisfy the Purchaser’s requirements, the Purchaser may terminate this Agreement and will have no further obligations to complete the Transfer or to pay the Purchase Price to the Vendor. The Vendor must, where required by the Purchaser, use its best endeavours to facilitate this Clause 7. For the avoidance of doubt, the Vendor acknowledge and agrees that the Purchaser shall have the right to return any Collectible within 180 days from the date of Completion in the event of the discovery of any inaccuracy in the Condition Report for any particular Collectible including but not limited to inaccuracy pertaining to the time period a Collectible is represented as having produced during, upon which construed as a material breach of this Agreement and, without prejudice to the Purchaser’s rights to claim damages, the Vendor shall, upon the demand of the Purchaser, return any of the Purchase Price advanced pursuant to the Payment Method to the Purchaser, upon which this Agreement shall, without prejudice or waiver to Clause 4 hereinabove, be declared as void ab initio, and of no force or effect whatsoever, as if the same had never been executed, and the Purchaser shall have no obligation to the Vendor. For the avoidance of doubt, whereupon the exercise of this clause by the Purchaser, the Vendor acknowledges and agrees that the Vendor will have no right to any Purchase Price paid to the Vendor pursuant to the Payment Method (if any) and shall return to the Purchaser any such paid Purchase Price (if any).

7. The Purchase Price is arrived at on a willing-buyer willing-seller basis, and shall be satisfied and payable in accordance with the Payment Method (as defined in the Schedule).
8. This Agreement shall inure to the benefit of the Purchaser and its successors and assigns, and the obligations of the Vendor under this Agreement shall be binding on it and its successors and personal representatives.
9. The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision in this Agreement.
10. Any dispute or difference, whether contractual or non-contractual, arising out of or in connection with this contract, including any question regarding its existence, validity or termination shall: -
  - (i) first be referred to mediation under the Mediation Rules of The Law Society of Hong Kong. If the mediation is terminated (as defined in the Mediation Rules of The Law Society of Hong Kong), without the dispute or difference having been resolved, within 21 days after such termination, any party may refer the dispute or difference to arbitration for final resolution.
  - (ii) Where following mediation in accordance with Clause 10(i) above, the parties are unable to reach a mutually satisfactory resolution of the Disputes, except insofar as the parties elect to enforce this Agreement by judicial process or injunction as provided in the preceding Articles hereof, the Disputes must be submitted to be finally resolved by arbitration in Hong Kong in accordance with UNICITRAL Arbitration Rules for the time being in force. The arbitration shall be administered by Hong Kong International Arbitration Centre ("**HKIAC**") in accordance with its Practice Note on UNICITRAL cases. The appointing authority shall be the President or Vice President of HKIAC Court of Arbitration. The language to be used in the arbitral proceedings shall be English.
  - (iii) This Agreement shall be governed by, and construed with, the laws of Hong Kong (without giving effect to principles of conflicts or choices of law).
11. Save for the Third-Party Payer as defined in Clause 6 of the Schedule hereunder in respect of its rights under this Agreement, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623) (or any similar law, regulation or rule in any jurisdiction) to enforce any term of this Agreement.

**IN WITNESS WHEREOF** this Agreement has been duly executed to take effect on and from the Effective Date.

**VENDOR**

Signed, Sealed and Delivered )  
by **Chan Hoi Leung** )  
for and on behalf of )  
CIMB LIMITED )



**PURCHASER**

Signed, Sealed and Delivered )  
By **Phang Liang Xiong** )  
for and on behalf of )  
COINLECTIBLES PRIVATE LIMITED )



## **SCHEDULE**

1. **“Effective Date”** means 1<sup>st</sup> September 2022.
2. **“Vendor”** means CIMB Limited (Business Registration No.: 64408692).
3. **“Purchaser”** or **“Coinlectibles”** means Coinlectibles Private Limited (Unique Entity Number: 202120363C) with its registered office address at 138 Cecil Street #13-02 Cecil Court Singapore 069538, which expression shall include its successors and assigns.
4. **“Collectible”** means each of the collectibles purchased by the Purchaser from the Vendor at the reserve price as set out in a list in the Appendix (including, where appropriate, all Intellectual Property relating to it).
5. **“Sale Price”** means the price at which the FT relating to the Collectible has been sold by Coinlectibles.
6. **“Purchase Price”** means 55% of the Sale Price of the FT.
7. **“Payment Method”** means, in relation to any sum stated to be payable or paid on or after Completion pursuant to the Agreement, account name, account number, bank name, swift code, bank code and branch code or wallet address, in the case of a sum stated to be payable or paid by cryptocurrency specified by the Vendor of such sum at least (5) five Business Days after the date of delivery of the Collectible FT to the buyer.
8. **“Intellectual Property”** means all rights in, to, or arising out of: (i) U.S. international or foreign patent or any application thereof and any and all reissues, divisions, continuations, renewals, extensions and continuations in-part thereof, (ii) inventions (whether patentable or not in any country), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology and technical data, (iii) copyrights, copyright registrations, mask works, mask work registrations, and applications therefore in the U.S. or any foreign country, and all other rights corresponding thereto throughout the world, (iv) trademarks, domain names, brands, or any other goodwill or franchise, whether registered or otherwise throughout the world, and (v) any other proprietary rights anywhere in the world.
9. **“Other Terms”** means as follows:
  - a. A representation and a continuing warranty that the Collectible is unique and one of a kind and that has not been, and will not ever be, replicated or reproduced.
  - b. Notwithstanding Clause 6 and that the Intellectual Property in the Collectible has been transferred by the Vendor to the Purchaser, the Purchaser agrees that the Vendor, the artist, the creator and/or the brand of the Collectible shall be entitled to use such Intellectual Property in any manner whatsoever that is non commercial and not for the purpose of generating any revenue, including (i) any advertising or marketing of the Vendor, the artist, the creator or the brand of the Collectible, and (ii) publishing a book or catalogue of the achievements or art pieces or products of the Vendor, the artist, the creator or the brand of the Collectible.
  - c. The Vendor shall co-operate with the Purchaser in all matters relating to the marketing of the Collectible, in each case subject to the Purchaser’s prior written approval, which include but are not limited to the following:

- i. a short introductory video with an audio and visual explanation of the Collectible and how it is unique; and
  - ii. reasonably utilising all resources available to it (including social media) to jointly and separately promote its partnership with the Purchaser and the Collectible.
- d. The Vendor shall use its best endeavour to co-operate with the Purchaser to (a) create identification elements in the Collectible for unequivocal identification of the Collectible and (b) to do all things necessary to give full effect to the terms and conditions contained in this Agreement. The Vendor hereby irrevocably and conditionally empower and authorise the Purchaser to, in the Vendor's name, do all things necessary to give full effect to the terms and conditions contained in this Agreement.





# 香港國際拍賣行有限公司

Hong Kong International Auction House Limited

## 鑑定報告 APPRAISAL REPORT

證書編號 Certificate Number: CIMB-CAP-2206-001

DIMENSIONS: 19.2cm (Width) 19.2cm (Depth) 35.5cm (Height)

NAME: Colored Floral and Bird Pattern Ornamental Vase with Dragon Lugs

簽發日期 Issuing Date :

2022 年 01 月 25 日

尺寸規格: 闊 19.2cm 深 19.2cm 高 35.5cm

名稱: 仿古五彩開窗花鳥紋螭龍耳賞瓶



鑒定專家 EXPERT APPRAISER:

FOR AND ON BEHALF OF HONG KONG INTERNATIONAL AUCTION HOUSE LTD

2022.01.25

簽發日期 Issuing Date:



# 香港國際拍賣行有限公司

## Hong Kong International Auction House Limited

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Brief Description of CIMB-CAP-2206-001

The Kangxi Wucai is also called "Hard Colors". This article is not the largest among Kangxi ceramics, nor is it a small object, it can be regarded as a large piece. The Wucai during the reign of Emperor Kangxi were dominated by green and yellow, the contrast of the images is extremely strong, and the shapes are thick bold and regular. The color contrast of this archaistic item has its own characters to some extent. "Color contrast" on ceramic refers to that the main body of the ceramic employs glass white as the bottom, and individual images are created that are different from the main images. For the color contrast of this vase, white color is retained on yellow background. And the "open window" design is highly coordinated, to enrich the images. Generally, the color contrast has a shape of square or round. The color contrast for this ceramic has a diamond shape.

The specific making methods of the Wucai Ceramic are as follows: First, draw the outlines of the pattern with blue and white lines on the ceramic body, and then fill the outline of the glaze with various color materials, and bake it in a kiln at a low temperature. Therefore, when we carefully observe a Wucai vessel, it can be imagined that even without additional colors, the blue-and-white part can still outline a picture independently.

The Wucai Ceramic emerged in the Yuan Dynasty and prevailed in the Ming and Qing Dynasties. The Wucai Ceramic in the Qing Dynasty made great progress based on the development of the Ming Dynasty. With exquisite and delicate production technologies, graceful and luxurious elegant styles, as well as a strong sense of aristocratic styles, the noble and in-depth connotations make people fascinated and enchanted. The Wucai Ceramic during the reign of Emperor Shunzhi obviously featured a transitional style from the Ming Dynasty to the Qing Dynasty, and was similar to blue-and-white ceramic in terms of shapes and patterns. The patterns mainly include themes of flowers. Besides flower patterns, there are also patterns such as figures and animals. The proportion of animal patterns is relatively large, mostly occupying the entire space of the vessel. From the reign of Emperor Shunzhi to the early stage of reign of Emperor Kangxi, it was common to apply red color to draw various brocade patterns on the background other than the patterns. This was the characteristic of the decoration of colorful ceramic at the mouth in this period, and the multi-colored sauce was also the characteristic of the colorful ceramic of Shunzhi Period.

The development of Wucai Ceramic witnessed a major breakthrough during the reign of Emperor Kangxi. Back then, overglaze blue color was invented to replace the underglaze blue and white prevailing in the Ming Dynasty. The successful firing of overglaze blue color basically changed the situation in which blue and white colors dominated the Ming Dynasty. The process elements of Wucai Ceramic: The basic colors of the Wucai Ceramic are mainly red, yellow, green, blue, purple, which are applied on the ceramic glaze according to the demands of the patterns, and then loaded into the furnace for a second time at 700-800°C for high-temperature secondary firing, which is characterized by the creation of a decorative method of combining underglaze blue and white with overglaze color materials. This vase has folded edges with the mouth in the shape of a crease, tied neck, bulged belly, circled feet, and symmetrical Ruyi-shaped lugs on both sides of the neck. The entire body is painted with Wucai patterns on the yellow glaze, including flowers and birds, sweet lotus, halberd, peach patterns, etc. The patterns carry the implied meanings of "Lucky, Longevity and Auspiciousness". The color contrast at the abdomen is the most conspicuous. In terms of painting, the theme of flowers and birds is applied, with two birds perching on the branches, and the shape is lively and vigorous against the red flowers and green leaves. The pattern of flowers and birds on this modern piece of Kangxi ceramic in the Qing Dynasty is mixed with more fine brush painting techniques of Chinese painting, making the painted flowers and birds even more vivid. A pair of three-dimensional dragon lugs are designed on both sides of the neck, adding much brilliance for the overall aesthetics.

Market Price: USD 25,900 – USD 32,300

鑒定專家 EXPERT APPRAISER:

FOR AND ON BEHALF OF HONG KONG INTERNATIONAL AUCTION HOUSE LTD

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# 香港國際拍賣行有限公司

## Hong Kong International Auction House Limited

證書編號 Certificate Number: CIMB-CAP-2206-001

DIMENSIONS: 19.2cm (Width) 19.2cm (Depth) 35.5cm (Height)

NAME: Colored Floral and Bird Pattern Ornamental Vase with Dragon Lugs

### 鑑定報告

### APPRAISAL REPORT

簽發日期 Issuing Date :

2022 年 01 月 25 日

尺寸規格: 闊 19.2cm 深 19.2cm 高 35.5cm

名稱: 仿古五彩開窗花鳥紋螭龍耳賞瓶

產品簡述: CIMB-CAP-2206-001

康熙五彩叫“硬彩”。這件器物在康熙瓷器裡不算最大，也不是小物件，算得上大件。康熙時期的五彩以綠色和黃色為主色調，畫面對比非常強烈，器型厚重規整。此仿古物件開光有點特色。這裡解釋一下瓷器上的“開光”，瓷器開光是指瓷器主體用玻璃白為底，單獨闢出畫面，與主要畫面既有區別。本瓶之開光則是在黃底保留白色。開窗的設計，顯得非常協調，以增加畫面的豐富性。一般的開光都是方形或圓形。這件瓷器的開光是橢圓形，或叫“桑葉形”開光。

五彩瓷器具體做法為先於瓷胎上以青花繪製紋飾輪廓，罩以透明釉高溫燒造，再於釉上輪廓內填以各種彩料，入窯低溫烘烤而成。故此，當我們仔細觀察一件五彩器時，可以想像，即使沒有加彩，青花部分依然能獨立成圖。

五彩瓷器興起於元代，盛行於明清時期。清代五彩瓷器在明代發展基礎上有了長足的進步，其精緻細膩的製作工藝，雍容華貴的高雅格調與風姿，帶著強烈的貴族氣息，華貴深凝而使人為之傾心，為之陶醉。

順治時期的五彩瓷器明顯帶有從明代向清代過度的風格，在造型、紋飾上與青花瓷器有諸多類似。紋飾以花卉題材為主，除花卉紋外，還有人物、動物等紋飾。動物紋比例較大，多佔滿器物的整個空間。順治到康熙早期，常見用紅彩在花紋以外的地方上畫出各種錦地紋飾，是這時期五彩瓷器裝飾的特點，口部多飾醬色也是順治五彩瓷器的特點。

五彩瓷器發展到康熙時期有了重大突破，此時發明了釉上藍彩，替代明代所用的釉下青花。釉上藍彩的創燒成功，基本上改變了明代青花五彩佔主流的局面。

五彩瓷器的工藝要素：五彩瓷器，基本色調以紅、黃、綠、藍、紫等五彩彩料為主，按照花紋圖案的需要施於瓷器釉上，再二次入爐經過 700—800 攝氏度的高溫二次鈹燒而成，其特點是創造了釉下青花與釉上彩料相結合的裝飾方法。

本仿古五彩開窗花鳥紋螭龍耳賞瓶，折沿，口邊呈回紋狀，束頸，鼓腹，圈足，頸兩側置對稱如意形耳。通體黃釉地繪五彩紋飾，有花鳥、番蓮、軟盤、碩桃紋等，圖案寓有“福壽吉慶”之意。

至於腹部之開光位最為顯眼，繪畫上花鳥題材，兩鳥棲於枝頭，紅花綠葉襯托下形態活潑有生氣。仿清康熙瓷器上的花鳥紋更多地揉進中國畫工筆畫法，使所繪花鳥更加生動逼真。

本大瓶另一精彩之處，在於頸部左右一對立體螭龍耳，為整體美學加上不少分數。誠實為一件非常值得收藏的佳品。

市場價值：USD 25,900 - 32,300 元

鑑定專家 EXPERT APPRAISER:

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