

## 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.
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: it has no knowledge of any Claims threatened or pending, nor any 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 of the 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 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

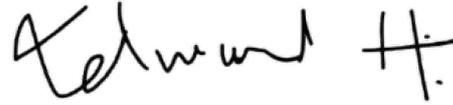
- (xiv) Bankruptcy/Insolvency: no steps have been taken by the Vendor nor have any legal proceedings been started or threatened for its bankruptcy, winding up or insolvency or for the appointment of a receiver, trustee or similar officer of any of its assets.
4. The Vendor does hereby agree to indemnify, 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 11 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 digital ownership token (“**DOT**”) or any other digital instrument, the image of the Collectible, the DOT 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; and
  - (ii) the Collectible, the DOT or the underlying image of the Collectible may be relocated or removed from the DOT platform or relocated onto any other platform, for any reason whatsoever, if and as may be applicable; and
  - (iii) the Collectible, the DOT or underlying image of the Collectible may be destroyed, no longer be accessible, may not be maintained in any manner for any reason whatsoever; and
  - (iv) the Collectible and/or the DOT 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 DOT.
  
- 6. 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).
  
- 7. 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.
  
- 8. 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.
  
- 9. This Agreement shall be governed by, and construed in accordance with, the laws of Singapore and the parties hereby submit to the non-exclusive jurisdiction of Singapore courts.
  
- 10. Save for the Fee Earner 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) Act (Chapter 53B) (or any similar law, regulation or rule in any jurisdiction) to enforce any term of this Agreement.
  
- 11. In the event of any discrepancy, the English version will prevail.

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

**VENDOR**

Signed, Sealed and Delivered )  
by **Ho Wan Leong** )  
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 18<sup>th</sup> May 2022.
2. “**Vendor**” means CIMB Limited (Business Registration No.: 64408692).
3. “**Purchaser**” means COINLLECTIBLES PRIVATE LIMITED (Unique Entity Number: 202120363C), which expression shall include its successors and assigns.
4. “**Collectible**” means the collectible purchased by the Purchaser from the Vendor as described in the Appendix.
5. “**Purchase Price**” means USD 15,500 less Service Charge and all applicable fees, costs and expenses.
6. “**Payment Method**” means such method as separately agreed between the Vendor and the Purchaser
7. “**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.
8. “**Service Charge**” means the charge payable by the Vendor for the Purchaser to carry out minting, selling, marketing and delivery of the DOT amounting to 20% of the Sale Price of the DOT.
9. “**Sale Price**” means the sale price of the DOT to an external third party (the “Ultimate Buyer”) on a platform or exchange accepting the DOT for sale as mutually agreed by the Parties.
10. “**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 co-operate with the Purchaser to create identification elements in the Collectible for unequivocal identification of the Collectible.
- e. After the full payment of the Payment Price, the Purchaser can elect to receive possession of the Collectible from the Vendor in which case Vendor shall (i) release the Collectible to Purchaser or its agents and (ii) arrange, in consultation with the Purchaser, for the packing and shipping of the Collectible to such location indicated by the Purchaser to the Vendor in writing. The Vendor will assume the risk of loss or damage to the Collectible up until the Collectible is delivered and inspected by the Purchaser and the Purchaser will assume the risk of loss or damage following the Purchaser's satisfactory inspection of the Collectible. Upon receipt of the Collectible, the Purchaser will inspect the Collectible and shall have the right to cancel the purchase of the Collectible if the condition of the Collectible has deteriorated so that it is not in the same condition as set forth in the Condition Report. The Purchaser shall promptly notify the Vendor in writing of the Purchaser's intention to cancel the purchase of the Collectible pursuant to this Clause. Upon receipt of such notice, the Vendor shall, within five (5) business days, return to Purchaser all amounts previously received from the Purchaser pursuant to this Agreement.
- f. The Collectible shall be completed and ready for delivery from the Vendor to the Purchaser. The Vendor will permit the Purchaser, its agents to have access to the Collectible and to inspect it from time to time on reasonable notice to the Vendor.



# 香港國際拍賣行有限公司

## Hong Kong International Auction House Limited

### 鑑定報告

### APPRAISAL REPORT

簽發日期 Issuing Date :

2021年06月17日

證書編號 Certificate Number: HL No. 042i(CIMB-CAP-2202-013)



DIMENSIONS: 6.3cm (Width) 6.2cm (Depth) 5.1cm (Height)

NAME:

**Modern Cup with Kui Dragon in Clashing Colors and Style of the Chenghua Reign of the Ming Dynasty**

尺寸規格: 闊 6.3cm 深 6.2cm 高 5.1cm

名稱: 仿明 成化 鬥彩雙龍茶杯



Brief Description of HL No. 042i(CIMB-CAP-2202-013)

This item is a modern cup with a Kui dragon in contrasting colors and the style of the late Chenghua reign of the Ming dynasty, produced in Jingdezhen during contemporary times. The diameter is 6.3cm. This item has a flared rim, a straight and slightly tapered body, and a short, rounded foot. Its biscuit porcelain is paper-thin, while its glaze is creamy and lustrous. There are circles in the blue glaze on the outer surfaces of the rim and foot. Two dragons frolicking with a pearl adorn the body in multiple glazes, which include blue and green. The two dragons look back and stare at each other while flying and chasing the pearl among the clouds. The inner wall is white-glaze. As the saying goes, official kilns in the Chenghua reign of the Ming dynasty did not produce large porcelains. Instead, these official kilns preferred small but exquisitely designed products. This cup is a representative of such porcelains. Its biscuit porcelain is white and fine, as well as even and thin. Hence, this item belongs to the category of "bodiless porcelain." The glaze is gentle and lustrous with extremely tiny air bubbles, making this item as beautiful as mutton-fat jade. Clashing colors, also known as "blue-and-white plus bright colors" or "bright colors on a blue-and-white ground," means the underglaze blue-and-white color and the overglaze colors stand in contrast to one another.

This item is a masterpiece in mutually distinct colors in the Chenghua style. Specifically, the "Ping Deng Blue" cobalt unique to that period is used to produce light and elegant color development. This clear blue color stands in sharp contrast to the overglaze green color. The dragons are long and graceful with elegantly curved postures. The scales are vividly painted one by one, and the legs are sturdy, powerful and dynamic.

Market price: USD15,500-32,300

產品簡述: HL No. 042i(CIMB-CAP-2202-013)

本拍品為景德鎮現仿成化後期製作的鬥彩應龍紋小杯。

直徑6.3釐米·撇口·直腹下斂·矮圈足·胎薄如紙·釉潤如凝脂·口沿外壁與足部分繪青花雙圈·腹部以青花綠彩飾雙龍戲珠·二龍回首而視·趕珠而飛·遊戲雲間·內壁滿施白釉。

世人常言：“成窯無大器”，多見小巧精細之物。

以此杯為代表·其瓷胎潔白細緻·胎體均勻輕薄·屬“脫胎器”·

其釉面溫潤透亮·氣泡細小·如羊脂美玉·斗彩又稱“青花加彩”、“青花填彩”，指袖下青花與釉上諸彩鬥艷。

此件珍品·以當時特有的“平等青”為鈷料·發色清淡雅致·清晰而不濃艷·配以釉上綠彩·形成鮮明的對比·乃成化鬥彩精品·龍身纖長優雅·姿態彎曲有致·鱗片逐筆勾勒細緻傳神·四肢粗壯·雄健有力·富有動感·此

拍品雖為現仿但極富收藏價值。

市場價格: USD15,500-32,300元

2021.06.17

鑑定專家 EXPERT APPRAISER:

FOR AND ON BEHALF OF HONG KONG INTERNATIONAL AUCTION HOUSE LTD

簽發日期 Issuing Date: