

WHOLESALE AGREEMENT

This Wholesale Agreement is made between:

- (1) Asia Expeditions (Myanmar)
 No.54 B,Bo Yar Nyunt Road,
 Dagon Township,Yangon,Myanmar
 Tel.: 95 1 200401, Fax: +95 1 397 607
 (the "Wholesaler")
- (2) Traders Yangon Co., Ltd., which owns Sule Shangri-La, Yangon 223 Sule Pagoda Road, Yangon Tel: 95-1-242828 and Fax: 95-1-242834 (the "Hotel Company")

This Wholesale Agreement sets out the general terms and conditions between the Wholesaler and the Hotel Company relating to the reservation of rooms and dining facilities in Sule Shangri-La, Yangon (the "Hotel"), situated and trading at 223 Sule Pagoda Road, Yangon, Myanmar, for use by packaged tour groups and individuals (whose package shall include flight and accommodation) directly arranged or led by the Wholesaler. This Wholesale Agreement shall be read together with the attached "Terms & Conditions", which shall form an integral part of this Wholesale Agreement.

The Room Rates and Meal Rates referred to below shall be valid from April 01, 2018 to March 31, 2019 (both dates inclusive):

ROOM RATES (Currency: US Dollars) FOR GENERAL MARKET (inclusive of buffet breakfast)

	Free Individual Travelers (FIT) Extra Persons					
41-	High Season	Daily Room Allocation	Low Season	Daily Room Allocation	(High / Low)	
	24.20	N/A	110/110	N/A	55	
Superior Room	120/120	IN/A	110/110			
(single/double)		N/A	155/170	N/A	55	
Deluxe Room	170/185	IN/A	155/17			
(single/double)		21/4	205/225	N/A	70	
Horizon Club Room (single/double)	220/240	N/A	2031223			

ROOMIRATES (Currency: US Dollars) FOR GENERAL MARKET (inclusive of buffet breakfast)

and the second	Group/Inclusive Tours (GIT) Group/Inclusive Tours (GIT) Extra Persons					
	High Season	Cut Off Date 30 days	Low Season 100/100	Cut Off Date 15 days	(High / Low)	
					55.	
Superior Room						
(single/double)		1	145/145	15 days	55	
Deluxe Room	160/160	30 days	143/143	15 445		
(single/double)			105/015	15 days	70	
Horizon Club Room (single/double)	210/230	30 days	195/215	15 days		

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Legend:

FIT = Nine rooms and below GIT = Ten rooms and above Low Season = April 01, 2018 to September 30, 2018 High Season = October 01, 2018 to March 31, 2019

Guests staying at the Horizon Cub floors & Suites will enjoy a host of special privileges and benefits:

- Private check-in and check-out at Horizon Club Lounge on level 21
- Check-out as late as 3:00 pm (subject to availability)
- Complimentary breakfast at the Horizon Club Lounge from 06:30 hrs to 10:00 hrs
- Evening cocktails served with a selection of hors d'oeuvres from 17:30 hrs till 19:30 hrs at the Horizon Club Lounge
- Complimentary pressing of one suit and Shoe Shine service upon arrival
- Complimentary coffee, tea and soft drinks throughout the day at Horizon Club Lounge
- Complimentary use of Horizon Club meeting room up to 2 hours per day (subject to availability and
- Complimentary usage of computer work station (including internet & e-mail access)

Other terms:

- 1) For a minimum of 10(ten) rooms and above booking, please contact the Hotel's Reservation (or)
- 2) Suite rates shall be offered upon request of booking and a 10% discount on the prevailing Best Available Rate will be offered for all Suite Categories.
- 3) Special discount 30% off on SPA services 4) The above Room Rates are not applicable for conferences, meetings or incentive groups.
- 5) The above rates are extended on the understanding that the Hotel will be featured in promotional brochures as a deluxe property and a copy of the printed brochure must be submitted to the Hotel,
- 6) The above rates are not to be sold or featured on "room only" basis, but rather should be packaged with meals, transfers and airfares.
- 7) Neither should the above rates nor the allocations be sold to any third party or via websites.
- 8) Should a room only rate be sold, the above rates are not applicable. Instead the hotel's BEST





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AVAILABLE RATE will apply. A 20% commission/discount on the Best Available Rate will be accorded by the hotel on the condition that the rates are marked up by 25%. These rates may be sold in an extranet facility for sites selling the Best Available Rate.

It is the responsibility of the wholesaler to ensure that their agents, tour operators and retailers honor the Hotel's Best Rate Guarantee (BRG) policy. The Wholesaler shall indemnify the Hotel for all losses, claims expenses and/or for the breach of the BRG Policy. The Hotel reserves the right to terminate this Agreement and cancellation of all bookings made by the Wholesaler under this Agreement, in the event of any breach of any of the terms of this Agreement by the Wholesaler

MEAL RATES (Per Person) (Currency: US Dollars)

April 01 2018 to March 31, 2019

April 01, 2018 to March 31, 2019 Café 5		Sule	Summer Palace	
Outlet		Dinner	Lunch	Dinner
Period	Lunch		Set Menu	
Meal Type	Buffet	Buffet		
	U\$ 22	U\$ 29	U\$ 22	U\$ 29
Meal rate	U\$ 22	0027	. 14	hook with our

For Meal rates during Festive Season (or) Promotions, you are requested to check with our Sales (or) Catering Departments.

The Hotel Company reserves the right to revise the Room Rates and/or Meal Rates mentioned above, or translate and quote the same in Local Currency, at any time, by giving 30 days advance written notice to the Wholesaler. The revised rate(s) shall be valid and binding on the Wholesaler upon notification, in respect of all the room reservations commencing from the date of expiry of the notice period.

All of the above rates (rooms and meals) are inclusive of 10% service charge and commercial tax currently at 5%. Notwithstanding the Rates and Taxes specified in this Agreement, the Hotel shall have the right to give Notice to the Wholesaler of any change that may apply to the prevailing rates of Service Charge and Tax by whatever name called and specify the date when such change shall become effective. On receipt of such a Notice, the Wholesaler shall be liable for the payment of the revised rates of Service Charge or Tax, as the case may be. No commission is payable to any person on the above mentioned Service Charges/s and Tax/ex. The Wholesale Agreement will only be valid if counter-signed by the Wholesaler and returned to the Hotel by March 05, 2018.

SIGNED FOR AND ON BEHALF OF

SULE SHANGRI-LA, YANGON

Myat Htwe (Ms.) Senior Sales Manager

February 19, 2018

AUTHORIZED SIGNATURE

Sid Solanki (Mr)

Director of Sales & Marketing

February 19, 2018

SIGNED FOR AND ON BEHALF OF

Asia Expeditions (Myanmar)

AUTHORISED SIGNATURE

Marlar Aye Country Manager

Asia Expeditions Travels &

NAME/DESIGNATION

Date

Traders Yangon Co., Ltd. owner of (Sule Shangri-la Hotel, Yangon) TERMS AND CONDITIONS OF WHOLESALE AGREEMENT

The Hotel may at its discretion provide an allocation of rooms for group series or wholesale FIT's for use under this agreement. Rates and offers within this agreement are only valid for reservations made directly with the Hotel. The Hotel reserves the right to reduce or withdraw these allocations, either for the duration of this agreement or a shorter period, if materialization proves unsatisfactory or business demands warrant. The Hotel will only accept reservations outside of allotment if allotment is 100% sold and rooming lists is provided unless written request is made and approved by the Hotel in advance

2) Allocation Report & Release

The Wholesaler must ensure that the Hotel receive rooming list with flight details before the release/cut-off period as stipulated within this agreement.

Allocated space will be automatically released if no details are received at cutoff date. Any reservations received on or after the cut-off date will be subject to availability and in peak season, may be charged at the Hotel have published

Rooming list and/or allocation reports are to be sent to

Thi Thi Aung (Ms.) Reservations Manager Tel: 95-1-242829 / 242832 Fax: 95-1-242802 Email: restravel ssyn@shangri-la.com

3) Check-in/Check-out Times

Check-in time shall be after 14:00 (Local time) and checkout time shall be before 12:00 (Local time) on the relevant day. Any request for early check-in, or late check-out, will be subject to the Hotel's sole discretion, which shall be based on, inter alia, the Hotel's room availability on the relevant day. Subject to the foregoing, no request for early check-ins will be entertained unless such request is made no later than 18 hours before the proposed time of early check-

4) Family Plans

Children who are 12 years of age or younger will not be charged for sharing the same room as the parent(s) subject to the existing bedding arrangement of a maximum of 2 adults and 2 children to a room. Children above 12 years of age shall be considered adults for the purpose of all reservations and payment.

5) Complimentary Room Policy

For every group reservation, one complimentary one room (room Inclusive breakfast) shall be provided by the Hotel for minimum of 10 paid rooms up to maximum of 3(three) rooms. All complimentary rooms shall be used while the relevant group in the Hotel. Any unused complimentary room(s) cannot be exchanged for cash rebates and/or carried forward for future use

7) Room Descriptions

Exact room type names (as indicated in this agreement) must be used in all communication with consumers. This refers to both vacation brochures and consumer confirmation documents

8) Cancellation/No Shows/Early Departures

The Wholesaler must notify the Hotel by fax or by written notice of any cancellation, early departures, or reduction in confirmed room reservations within the following notice periods:

Less than 10 rooms: 7 days prior to arrival (All year round) More than 10 rooms:

30 days prior to arrival 15 days prior to arrival Low Season

If the Wholesaler fails to give the required notice, or if the booking (or any part of the booking) fails to arrive as scheduled, the Hotel reserves the right to charge a late cancellation or no-show fee equivalent to the contracted rate for one night for each room cancelled or unutilized. The late cancellation or no-show fee shall, at the discretion of the Hotel, be deducted or set-off against the Wholesaler's pre-payment or charged directly to the Wholesaler and must be paid within 30 days of the date of the relevant invoice. Disputing the invoice for No Show charges shall be construed as a Breach of this Agreement

9) Payment

Deposit

Without prejudice to anything herein, the Hotel reserves the right to demand a non-refundable deposit equivalent to one night's contracted rate for each room reserved for group with minimum of 10(ten) rooms which shall be paid (30) days before the arrival date. -131-15

Pre-payment Unless prior credit arrangements have been made with the Hotel, full prepayment for each room reserved at least (7) days prior to arrival shall be made by the Wholesaler. The Hotel reserves the right to cancel the reservation of any reserved rooms that have not been fully pre-paid for

Payment Instruction

All deposits or pre-payment shall be made either through telegraphic transfer to the account below or by way of bank draft/cheque that is acceptable for presentation at a bank in Singapore. Telegraphic transfers shall be made to the account hereinafter specified, with a copy of the remittance advice delivered to the Hotel

Bank Account No: 141-226613-002 (S\$)

Name of Account Holder: Traders Hotel Yangon Co., Ltd

Name of Bank: Hong Kong & Shanghai Banking Corporation Limited Address: 21, Collyer Quay # 06-00-# 07-00.

Hong Kong Bank Building, Singapore 049320

Or

Bank Account Name: Sule Shangri-la Yangon

Bank Name: Co-operative Bank Ltd(CB Bank)
Address: No.334/336, Corner of 23rd street and Strand Road, Latha Township,

Yangon, Myanmar

CB Bank's Swift Code: CPOBMMMY

USD Account Number: 0010101200092576

If payment is made in currency other than the currency contracted, the Hotel shall reserve the right to convert the payment at such foreign exchange rate quoted by its account bank and the Wholesaler shall indemnify fine Hotel against any loss arising from the conversation. All payments made under this Agreement shall be made free and clear of any withholding tax, deduction and counterclaim

Credit Arrangement

The Hotel may extend up to 30-day credit terms to the Wholesalers, subject to such terms and to such maximum amount as may be prescribed by the Hotel in its absolute discretion from time to time. If such credit terms are extended to the Wholesaler, the Wholesaler may reserve rooms at the Hotel without prepayment as set our under Clause 9(B). However, any credit arrangement shall not prejudice any of the other rights of the Hotel, including, without limitation, its right to demand for deposits and to cancel any reservation pursuant to the

If the Wholesaler breaches any of the terms of this Agreement, exceeds any or the Wholesaler oreaches any of the terms of this Agreement, exceeds any credit terms and credit limits, fails to make any payment when due or becomes or threatens to become insolvent, the Hotel reserves the right to cancel the Wholesaler's credit arrangements and demand immediate payment of all amounts due, owing or payable to the Hotel including any prepayment as stipulated under Clause 9(B)

Billing Arrangement

Upon departure of the relevant booking(s), the Hotel shall deliver to the Wholesaler invoice(s) outlining the charges incurred by the booking(s). All charges outstanding under any invoice shall be payable no later then thirty (30) days from the date of invoice.

If the Wholesaler fails to pay any of the outstanding charges by the due date for payment, the Hotel shall be entitled to withdraw all credit arrangements, whether extended pursuant to Clauses 9(D), 9(E) or otherwise, without prejudice to the Hotel's other rights against the Wholesaler. It is also agreed that the Hotel shall be entitled to levy a late payment charge on any outstanding and overdue sums at the rate of 1% per month from the date when the outstanding sum becomes due until the date on which full payment is made. If the amounts due remain outstanding for more than sixty (60) days from the date of invoice, the Hotel reserves the right to suspend the performance of this Agreement until full payment is received from the Wholesaler and/or terminate this Agreement without prejudice to any other action it may take with regard to such non-payment against the Wholesaler.

10) Sub-Selling

The Wholesaler strictly undertakes (a) not to sell or assign any room/meal reservation or allocation to any third party or disclose the rates quoted by the Hotel to any party whatsoever, whether directly or indirectly (including, without limitation, through the internet) and (b) not to utilise any room/meal reservation or allocation other than for packaged booking(s)/customer(s) reservation or anocation other than for packaged bookings/fusioniet(s) (which package shall include flight and accommodation) directly arranged or led by the Wholesaler. Should a room only rate need to be sold, the rate stipulated in this agreement will not be applicable. Instead, the hotel's "Select Rate" Rate" will apply The hotel will accord a 20% discount on the "Select Rate" which in turn will have to be marked up by the Wholesaler by at least 25%

The Hotel reserves the right, upon giving reasonable notice to the Wholesaler (save for force majeure or events referred to in Clause 12 or circumstances beyond the control of the Hotel), to close any part of its facilities and to carry out such repairs, renovation/s and upgrades to the Hotel from time to time and at any time as it domes fix in its absolute discretion

12) Impossibility of Performance
The Hotel shall be relieved of its obligations hereunder in the event and to the extent its performance of this Agreement is delayed or prevented in whole or in part by any cause beyond its control, including, without limitation, acts of God, change of laws, war, civil unrest, fire, flood, earthquake or explosion, sale, nationalization or expropriation of the Hotel, necessary and essential construction to the Hotel, seizure of the Hotel under legal process, strikes, lookoute or work strongages. lockouts or work stoppages.

13) Indemnity

The Wholesaler shall be responsible at all times for the behavior of any relevant member of any booking(s) and for ensuring that any member of any relevant booking(s) abide by the Hotel's rules and regulations for the time being in force of the Hotel. The Wholesaler hereby undertakes to indemnify and to keep indemnified the Hotel Company and the Hotel against any claim, loss (regulation loss of profit) degrees of profits desired as a function of the hotel against any claim, loss (including loss of profit), damage, cost or expense suffered or incurred by the Hotel Company and/or the Hotel arising from or in connection with any breach by it of any of the terms of this Agreement.

14) Exclusion of Liability
It is agreed that the Hotel Company and the Hotel shall not be liable to the Wholesaler or any other person for any loss, damage, liability, expenses or costs suffered or incurred by the Wholesaler or any member of any booking(s), including any loss, damages, liability, expenses and costs arising from any loss of, damage to or theft of property, unless such loss, damage, liability, expenses and costs resulted directly from the gross negligence or wilful default of the Hotel Company and/or the Hotel

Wholesaler not an Agent

The Wholesaler is not authorized and shall not make any representation, warranty or undertaking on behalf of or in respect of the Hotel without the prior written consent of the Hotel. Save as explicitly provided for in this Agreement the Wholesaler is not an agent of and shall not enter into any connect or arrangement on behalf of the Hotel

16) Amendment

Notwithstanding anything in this Agreement, the Hotel may at any time and from time to time amend, vary and/or supplement the terms of the Agreement by giving at least 14 days' written notice to the Wholesaler prior to the date on which such amendment, variation and/or supplement is to take effect and such amendment, variation and/or supplement is to take effect and such amendment, variation and/or supplement shall be valid and binding against the Wholesaler

17) Confidentiality

A) All information contained in this Agreement is private and confidential and may not be disclosed to third parties for whatever reason or purpose.

B) For the avaidance of doubt, if the rates contracted herein are offered, sold or made available to any party without the prior written consent of the Hotel, this Agreement will automatically be terminated without prejudice to the Hotel's rights against the Wholesaler

18) Termination

- A) This Agreement may be terminated by the Hotel immediately in the event of any breach by the Wholesaler of (a) its payment obligations under this Agreement, or (b) its other obligations under this Agreement which, if in the opinion of the Hotel is capable of remedy, is not remedied to the satisfaction of the Hotel within 30 days (or such shorter period as the Hotel may require) from the date of notice from the Hotel
- Either party may terminate this Agreement for any reason whatsoever by giving the other party (15) days' prior written notice of termination.
- Upon termination of this Agreement, the Wholesaler's credit arrangements (if any) shall automatically cease and all amounts due or owing by the Wholesaler to the Hotel under this Agreement shall be payment charge on any outstanding and overdue sum at the rate of 1.25% per month from the due date until the date on which full payment is made
- Any termination of this Agreement shall not prejudice any of the parties' rights or obligations that have accrued prior to termination and shall

not relieve the Wholesaler's duty of confidentiality reformed to in Clause 17.

19) Assignment

The Wholesaler may not assign or transfer any of its rights and obligations under this Agreement.

20) Miscellaneous

Notices

Unless otherwise stated in this Agreement, any notice or other communication required to be given under this Agreement shall be in writing and sent to the address and/or facsimile numbers of the recipient set out in this Agreement or such other address or facsimile numbers as the recipient may designate by notice given in accordance with the provisions of this clause. Any such notice or communication shall be deemed to have been made:

I) within 48 hours from date of posting, if delivered by post; or II) Immediately if successfully transmitted by facsimile.

B) Interpretation
The phrases "Agreement" and "Wholesale Agreement" wherever used shall refer to these Terms and Conditions and the Schedules, as the same may be amended, supplemented and/or varied from time to time.

Severability

If any provision of this Agreement or any part thereof is determined to be in

valid, unlawful or unenforceable, then such

Provision shall be deemed to be deleted, without affecting the remaining provisions of this Agreement. Unlawful or unenforceable, then such provision shall be deemed to be deleted, without affecting the remaining provisions of this Agreement.

21) Governing Law

This Agreement shall be construed and governed by the laws of the Union of Myanmar and the parties submit to the non-exclusive jurisdiction of the Courts of the Union of Myanmar

ACCEPTED BY

Signature and Chop:

Marlar Aye Name: Country Manager

Title: Companysia Expeditions Travels & Tours

Date:

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