

Dated the

18th

day of

June

2008

MACRO MARINE PTE LTD

AND

1818 EATING PLACE PTE LTD

TENANCY AGREEMENT

For the term from **15/08/2008 TO 14/08/2011**

In respect of Unit No. #01-08

No. 2 Tuas South Street 2

Singapore 637895

TENANCY AGREEMENT

AN AGREEMENT made the _____ day of _____ Two Thousand and Eight (2008)
BETWEEN:-

MACRO MARINE PTE LTD, (ROC No. 200712758G), a company incorporated in the Republic of Singapore and having its office at No. 80, Tuas Avenue 1, Singapore 639525 (hereinafter called "the Landlord" which expression shall where the context so admits include the person, company or body for the time being entitled to the reversion immediately expectant on the determination of the term hereby created) of the one part and

1818 EATING PLACE PTE LTD, (ROC No. 200811096C), a company incorporated in the Republic of Singapore and having its registered office at No. 19, Woodlands Industrial Park E1, #02-10, Admiralty Industrial Park, Singapore 757719 (hereinafter called "the Tenant" which expression shall where the context so admits include the successors and permitted assigns of the Tenant) of the other part.

WHEREBY IT IS AGREED as follows: -

1. The Landlord hereby agrees to let and the Tenant agrees to take the area reserved as Canteen known as **Unit No. #01-08**, more particularly edged in red in the floor plan attached hereto as Annexure "A", (hereinafter referred to as "the Demised Premises") within the Factory Building known as **No. 2 Tuas South Street 2, Singapore 637895** (hereinafter referred to as "the Building") together with the use of all the fixtures and fittings therein belonging to the Landlord;

TO HOLD the Demised Premises unto the Tenant for a term of Three (3) years from the **15th day of August 2008 to the 14th day of August 2011** (hereinafter called "the term") with an option to renew for another Three (3) years PAYING THEREFOR unto the Landlord during the term: -

1.1 Monthly Rental as follows: -

(a) From 15th August 2008 to 14th November 2008

The monthly rent of **Singapore Dollars Thirty Five Thousand Only (\$\$35,000.00)** plus prevailing GST rate

(b) From 15th November 2008 to 14th August 2011

The monthly rent of **Singapore Dollars Thirty Seven Thousand and Five Only (\$\$37,500.00)** plus prevailing GST rate.

(hereinafter collectively called "the rent") in respect of the Demised Premises in advance on the first day of each calendar month; the first of such payments of rent (or an apportioned amount where the first day of the term hereby created falls on a day other than the first day of the month) to be made on the execution of this agreement and before the commencement of the term hereby created.

Signed by Landlord

Tenant



Tenant HEREBY COVENANTS with the Landlord as follows: -

2.1 Fitting Out Period

2.1.1 In consideration of the Tenant completing the said term and complying with all the said terms and conditions applicable to this Agreement, the Landlord agrees to grant the Tenant a fitting out period of **Two (2) months** commencing from and including **15th June 2008** (hereinafter called the "Fitting Out Period") (free of rent) for the Tenant to carry out such fitting out or other works (hereinafter collectively called "the Tenant's works") as the Tenant may require to carry out in connection with the use and enjoyment of the Demised Premises and which shall be completed by the Tenant within the Fitting Out Period.

2.1.2 In the event that the said term is prematurely terminated by the Tenant for any reason whatsoever or this Agreement is determined by the Landlord in consequence of the Tenant's breach of the said terms and conditions applicable to this Agreement, then in addition to and without prejudice to any other rights or remedies of the Landlord, the Tenant shall compensate and pay to the Landlord on demand an amount calculated: -

- (a) at the monthly rate equivalent to the rent and the goods and services tax thereon which would have been applicable if the Fitting Out Period constituted part of the said term; and
- (b) for the entire duration of the Fitting Out Period.

2.2 To pay the said monthly rent, by GIRO payment to Landlord's bank account, on the days and in the manner aforesaid without any set-off demand or deduction whatsoever. Detail of Landlord's Bank Account is as follows: -

Name of Bank : The Development Bank of Singapore Ltd
A/c No. : 014-901460-2
Branch Address: Bukit Timah Plaza

2.3 To pay on or before the signing of this Agreement a security deposit equivalent to **three (3) months' rent** amounting to **Singapore Dollars One Hundred Twelve Thousand and Five Hundred Only (\$S\$112,500.00)** and a **Utilities Deposit of Singapore Dollars Ten Thousand Only (\$S\$10,000.00)** as security for the due performance and observance by the Tenant of all the agreements obligations undertakings and conditions on the part of the Tenant herein undertaken to be performed and observed and the said sum shall be retained by the Landlord until the expiration of the term hereby created.

2.3.1 Provided Always in the event the Tenant shall fail to perform or observe any of the covenants conditions stipulations or agreements herein contained, then such part of the deposit as shall be necessary remedy of such breach shall be forfeited by the Landlord and applied thereto (without prejudice to the Landlord's right of action against the Tenant where the said deposit shall be insufficient for the purpose). If any amount shall be forfeited by the Landlord from the said deposit in accordance herewith the Tenant shall within seven (7) days after the date of the Landlord's written demand pay to the Landlord a sum equivalent to the amount so forfeited as deposit.

Signed by Landlord

Tenant



2.3.2 Provided Always the said deposit shall not be deemed to be treated by the Tenant as payment of rent or other charges, and in the event the term hereby created is sooner determined by the Tenant the said deposit shall be forfeited to the Landlord absolutely but the above shall not prejudice any right of action or other remedies of the Landlord for the recovery of any rental monies, damages, loss and costs due to the Landlord by the Tenant for the earlier determination of the term hereby created or in respect of any antecedent breach by the Tenant of any of the provisions of this tenancy;

2.3.3 Provided always that the Tenant shall perform and observe the said stipulations conditions and covenants up to including the date of expiration of the term, the Landlord shall upon such expiration refund the deposit free of interest to the Tenant.

2.4 To pay the disbursement fees of Singapore Dollars Three Thousand and Six Hundred Only (S\$3,600.00) and the stamp fees of Singapore Dollars Three Thousand Five Hundred and Eighty Two Only (S\$3,582.00) and other charges incurred in connection with the preparation of this Agreement and any prior accompanying or future documents in any way relating to this Agreement.

2.5 To install at Tenant's own cost and expenses an electrical sub-meter within the Demised Premises and pay to the Landlord all charges in respect of the supply of electricity and water usage in the Demised Premises, (calculated according to the sub-meter reading multiply by SP Services Ltd prevailing rates plus an additional S\$0.04 and the Government tax thereon) and other charges incurred in maintaining the main substation.

2.6 To pay directly to the service providers all charges (including the Government tax thereon) for any telephone, telex, teleprinters, facsimile and/or other services established by the Tenant for connection to the Demised Premises.

2.7 To pay prevailing Goods and Services Tax levied or imposed on the rent and such other moneys as are required to be paid under this Tenancy Agreement from the commencement of the term hereby created. The Landlord shall not be liable to reimburse the Tenant for any amount of taxes or impositions paid by the Tenant under this Agreement.

2.8 To engage at Tenant's own cost and expenses the services of a registered electrical contractor for the installation of electrical fixture or causing to be installed or repairing or causing to be repaired any or all electrical fixtures within the Demised Premises.

2.9 To engage at Tenant's own cost and expense, Cleaners to maintain the hygiene and cleanliness of the canteen including the toilets, specialist to maintain and service the Oil Interceptor and Exhaust System and Pest control company to control pest infestation within the Demised Premises.

2.10 To keep all taps, washbasins, water closets, sinks, cisterns, drains, pipes, wires, conduits, fittings, equipment and apparatus within the Demised Premises clean and in good working order and repair and (where applicable) clear and free from blockage and to make good all damage occasioned to the Demised Premises or to any other part of the Building through improper use or by the negligence of the Tenant or of any person for the time being in or using the Demised Premises or by any breach of the Tenant's obligations hereunder.

2.11 To keep the interior of the Demised Premises including the electrical roller shutter door and the Landlord's fixtures and fittings therein including without limiting the generality of the foregoing, all doors, locks, window frames, window glass and fittings, floors, interior plaster and other finishing materials and rendering to walls and ceiling, drainage water and other pipes and sanitary water gas and electrical apparatus and wiring, air-conditioning and other installations from the points where the supplies exit from the meters serving the Demised Premises in good clean tenable

Signed by Landlord

Tenant

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substantial and proper repair and condition (fair wear and tear excepted). To make good to the satisfaction of the Landlord any damage or breakage caused to the Demised Premises or other parts of the Building or to the Landlord's fixtures and fittings therein by the bringing in or removal of the Tenant's goods or effects or resulting from any neglect or malicious act or default of the Tenant or its employees invitees or visitors. If the Tenant shall fail for whatever reason to maintain the same then the Landlord may do so and the cost of maintenance or repairs shall be a debt due from the Tenant to the Landlord and be recoverable as such.

2.12

The Tenant accepts the Demised Premises as per existing condition and immediately upon determination of the term hereby created the Tenant shall reinstate the Demised Premises at the Tenant's expense and costs in accordance to the instruction of the Landlord and deliver the Demised Premises to the Landlord in good and tenantable condition (fair wear and tear excepted) and if the Tenant shall not within fourteen (14) days after the determination of the term hereby created reinstate the Demised Premises in accordance to the Landlord's instruction the Landlord reserves the right to reinstate the Demised Premises and the cost thereof shall be a debt due from the Tenant to the Landlord and recoverable forthwith as such.

2.12.1 Any alteration or redecoration or partitioning or additions of power points, meter, air-conditions, lightings, etc., to the Demised Premises or to the existing fixtures fittings therein desired by the Tenant shall be carried out by qualified contractors and at Tenant's own cost and expense subject in all cases to the prior written consent of the Landlord and provided that such works are in conformity with all relevant laws, by-laws and regulations of all relevant authorities.

2.12.2 Upon determination of the term hereby created such additions and alterations shall remain a property of the Landlord and shall not be removed without first obtaining the permission of the Landlord.

2.12.3 In the event the Landlord requires such additions and alterations to be removed the Tenant shall remove at Tenant's own cost and expense such addition or alteration made to the Demised Premises to the satisfaction of the Landlord and deliver the Demised Premises in good and tenantable condition (fair wear and tear excepted) and if the Tenant shall not within fourteen (14) days after the determination of the term hereby created remove such addition/alteration in accordance to the Landlord's instructions then the Landlord shall remove or cause the same to be removed and the cost thereof shall be a debt due from the Tenant to the Landlord and be recoverable forthwith as such.

2.13

To permit the Landlord and its duly authorised agents with or without workmen and others all reasonable times to enter upon the Demised Premises and to view the condition thereof and forthwith to repair amend and make good in a proper and workmanlike manner any defects for which the Tenant is liable and of which written notice shall be given to the Tenant or left on the Demised Premises and to pay the Landlord's costs of survey or otherwise in respect of the preparation of such notice and if the Tenant shall not within seven (7) days after the service of such notice proceed diligently with the execution of such repairs or works then the Landlord may enter upon the Demised Premises and execute such repairs or works and the cost thereof shall be a debt due from the Tenant to the Landlord and be recoverable forthwith as such.

2.14

Not to store or bring upon the Demised Premises or any part thereof, any arms ammunition or unlawful goods, gun-powder or any goods or things (except for the LPG Gas) which in the opinion of the Landlord are of an obnoxious, dangerous or hazardous nature or any explosive or combustible substance Provided Always that if any combustible or inflammable materials are stored in the Demised Premises with the consent in writing of the Landlord, any increase in the premium on fire or other insurance as may have been taken out by the Landlord for the same shall be borne by the Tenant.

Signed by Landlord

Tenant

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Not to do or permit to be done anything whereby the policy or policies of insurance taken by the Landlord against damage by fire on the Demised Premises or on the Building may become void or voidable or whereby the premium may be increased and to repay to the Landlord any sums paid by the Landlord by way of increased premium and any expenses incurred by the Landlord or rendered necessary in or about any renewal of such policy or policies by reason of a breach or non-observance of this undertaking.

- 2.16 Not to use or permit to be used the Demised Premises or common areas of the Building for any unlawful purpose or for any purposes other than those for which they were constructed and not to do or permit to be done any act or thing which may become a nuisance or interfere with the quiet occupation or comfort of the Landlord or of any of the other tenants or occupants of the Building, and not to permit anyone to sleep or reside therein.
- 2.17 Not to use the Demised Premises for any unlawful or unethical business practice or conduct the Tenant's business in such manner as to prejudice the goodwill and reputation of the Building and strictly not to operate Mini-mart or grocery store within the Demised Premises.
- 2.18 Not to use the Demised Premises or any part thereof for any purposes other than **Canteen** only and to obtain licences and permits at Tenant's own cost and expense from the relevant authorities where necessary prior to the commencement of Tenant's business.
- 2.19 Not to assign, charge, create a trust or agency, mortgage, let, sublet, grant a licence or part with or share the possession of occupation of the Demised Premises or any part thereof or permit any other party or person by way of a licence or otherwise to occupy the Demised Premises or any part thereof at any time during the term hereby created.
- 2.20 Not to affix, paint or otherwise exhibit or permit to be affixed, painted or otherwise exhibited upon any part of or on the exterior wall of the Demised Premises or in any part of the Building without the prior written consent of the Landlord and the relevant Government authorities any signboard, announcement, placard, poster, advertisement, or any other notices whatsoever. The license fees or charges if any, for signages imposed by the Government authorities shall be borne by the Tenant.
- 2.21 Not to place any machinery or goods outside the Demised Premises including carparks, passageways, or park any vehicle or place any machinery within the loading/unloading bay area or any parts of the Building used in common with the Landlord and its other tenants. If the tenant shall place any machinery or goods in the area as aforesaid and shall fail to remove within 24 hours after demand to do so by the Landlord, the Landlord shall have the right to remove or cause to be removed the same at the Tenant's expense without incurring liability thereof or charge the Tenant for the space occupied accordingly at a rate to be determined by the Landlord.
- 2.22 Not to exceed the maximum electricity load and not to load or permit to be loaded on any part of the floors of the Demised Premises weights exceeding those specified by the Landlord or other relevant authorities (where applicable).
- 2.23 Not to allow any form of unauthorized persons, illegal workers, that is, persons not under the care control or employment of the Tenant to enter the Demised Premises; the Tenant hereby undertakes the responsibility and duty to provide ample security (whether in the form of personnel or equipment) to ensure the compliance of the clause mentioned herein.
- 2.24 Not to throw or permit to be thrown dirt, rubbish, rags, drums or other refuse except into proper bins or other containers provided by the Tenant for such purposes.

Signed by Landlord

Tenant



At all times throughout the term hereby created, to effect and keep current the following insurance policies in respect of the Demised Premises and to submit such insurance policies to the Landlord for safekeeping as soon as it is practicable. In the event that the Tenant fails to comply with this requirement, the Landlord shall be entitled to do so and all costs incurred shall be borne by the Tenant.

- 2.25.1 Public Liability (minimum sum insured Singapore Dollars Two Million);
- 2.25.2 Insurance policy to cover all goods belonging to or held in trust by the Tenant in the Demised Premises against loss or damage by fire;
- 2.25.3 Insurance policy to cover such events where the Demised Premises or any part thereof may at any time during the said term be destroyed or damaged by fire lightning riot tempest or Act of God or war so that if the Demised Premises shall become partly or totally unfit for occupation and use the Tenant shall be able to continue to pay the rental herein.
- 2.26 At all times to comply with all such requirements as may be imposed on the occupier of the Demised Premises by any statutes now or hereafter in force and any orders rules requirements regulations and notices thereunder and to indemnify the Landlord against any loss or damage suffered by the Landlord by reason of the Tenant's breach of its obligations under this provision.
- 2.27 To give to the Landlord notice of any notices or orders served by any Government or statutory body with respect to the Demised Premises which require the attention of or compliance by the Landlord and to indemnify the Landlord against any loss or damage suffered by the Landlord by reason of the Tenant's breach of this provision.
- 2.28 The Tenant shall at his own cost and expense and subject to the prior approval in writing of the relevant governmental and statutory authorities provide suitable and proper foundation for all machinery, equipment and installations in connection with the approved usage at the sublet Demised Premises. The Landlord shall not be liable for any loss, damage or inconvenience that the Tenant may suffer in connection with any defects caused to the ground/production floor slabs or apron slabs by overloading and any subsidence or cracking of the ground/production floor slabs, aprons, drains and driveways of the sublet Demised Premises or from other defects inherent or otherwise in the sublet Demised Premises. The Landlord will provide the Tenant drawings/static calculations and details as necessary (drains, culverts, cable runs etc) that pass through or under the Demised Premises.
- 2.29 During the three (3) months immediately preceding the expiration of this Agreement and unless the Tenant shall have exercised its option to renew the tenancy, to allow at all reasonable times prospective tenants or occupiers to inspect the Demised Premises, and to allow the Landlord to exhibit in such places as the Landlord shall think fit notices indicating that the Demised Premises are to become vacant.
- 2.30 At the expiration or sooner determination of the term hereby created peaceably and quietly to yield up the Demised Premises to the Landlord together with the Landlord's fixtures and fittings therein hereto as good and tenantable repair and condition in accordance with the Tenant's covenants herein contained and with all locks keys and fastenings complete, and to reinstate the Demised Premises to the condition it was in when the Landlord delivered possession of the Demised Premises to the Tenant and to make good at the expense of the Tenant any damage or defacement caused by the removal of the fixtures, fittings or other property of the Tenant

Signed by Landlord

Tenant



Notwithstanding anything herein contained the Landlord shall not be liable to the Tenant, its agents, servants, invitees or licensees nor shall the Tenant have any claim against the Landlord in respect of: -

4.3.1 any interruption in any of the services hereinbefore mentioned by reason of necessary repair or maintenance of any installations or apparatus or damage thereto or destruction thereof by fire water riot act of God or other cause beyond the Landlord's control or by reason of mechanical or other defect or breakdown or other inclement conditions or shortage of manpower, fuel, materials, electricity or water or by reason of labour disputes;

4.3.2 any act, omission, default, misconduct or negligence of any watchman, attendant or other servant or employee, independent contractor or agent of the Landlord in or about the performance or purported performance of any duty relating to the provision of the said services or any of them;

4.3.2.1 any damage, injury or loss arising out of the leakage of the piping, wiring and/or sprinkler system in the Building and/or the structure of the Building and/or any defect in the Building.

4.4 The Tenant shall indemnify and keep indemnified the Landlord in full from and/or against:-

4.4.1 all claims demands action suits proceedings orders damages costs losses and expenses of any nature whatsoever which the Landlord may suffer or incur in connection with loss of life personal injury and/or damage to property arising from or out of any occurrence in upon or at the Demised Premises or the use of the Demised Premises or any part thereof caused by the Tenant or by any of the Tenant's employees independent contractors agents invitees or licensees;

4.4.2 any part thereof and to all property therein caused directly or indirectly by the Tenant and in particular but without limiting the generality of the foregoing caused directly or indirectly by the use or misuse waste or abuse of water gas or electricity or faulty fittings or fixtures of the Tenant.

4.5 No waiver whether express implied or due to an oversight by the Landlord of one breach default or non-observance or non-performance of any of the provisions in this Agreement contained or implied shall operate as a waiver of any continuing or subsequent breach of the same or of any other covenant obligation or provision in this Agreement contained or implied nor shall it operate in any manner so as to default or affect in any way the rights of the Landlord in respect of any such continuing or subsequent breach default or non-observance or non-performance. The acceptance by the Landlord of rent hereby reserved shall not be deemed to operate as a waiver by the Landlord of any right to proceed against the Tenant in respect of any breach by the Tenant of any of its obligations hereunder.

4.6 Any time or other indulgence granted by the Landlord under this Agreement shall be without prejudice to and shall not be taken as a waiver of any of the Landlord's rights under this Agreement nor shall it prejudice or in any way limit or affect any statutory rights powers and remedies from time to time vested in or exercisable by the Landlord.

Signed by Landlord

Tenant



Option to renew: -

- 4.7.1 If the Tenant shall be desirous of renewing the tenancy hereby created for a further term and shall notify the Landlord in writing to that effect not less than **Six (6) months** prior to the determination of the term hereby created, and provided the Tenant shall not at any time during the term hereby created have been in breach of any of the covenants conditions stipulations and undertakings herein contained and on its part to be performed and observed and shall pay the rent hereby reserved and shall perform and observe the obligations and stipulations on the Tenant's part herein undertaken to be performed up to the expiration of the term hereby created the Landlord shall at the expense of the Tenant let the Demised Premises to the Tenant for a further term of **Three (3) years** (hereinafter referred to as "the second term") to commence the day immediately after the expiration of the term hereby created, at an increase rent of not more than 30% over and above the current rent with an option to further renew for another **Three (3) years** (hereinafter referred to as "the third term") to commence the day immediately after the expiration of the second term at a revised rent and on terms and conditions to be mutually agreed by the Landlord and the Tenant.
- 4.7.2 The Tenant shall within fourteen (14) days of the Tenant's receipt from the Landlord of the rent and terms and conditions for the second term confirm its unconditional agreement to such rent and terms and conditions. If no such notice is received by the Landlord from the Tenant within the said 14-day period, the Landlord shall be free to terminate all negotiations with the Tenant for the renewal of the tenancy and shall be under no obligation to let the Demised Premises to the Tenant for the second term.
- 4.7.3 The Tenant shall sign the Tenancy Agreement for the second term (in duplicate) and return the same duly signed to the Landlord together with full payment of the Landlord's legal costs and disbursements incurred in the preparation of the Tenancy Agreement for the second term and the stamp duty thereon within seven (7) days of the Tenant's receipt of the Tenancy Agreement from the Landlord.
- 4.8 The Tenant hereby expressly agrees with the Landlord that in the event the Landlord sells or disposes of its interest in the Demised Premises, the Tenant shall accept the new owner of the Demised Premises as its new landlord and confirms that in such event, the Landlord shall be released from all its obligations hereunder. Where required by the Landlord, the Tenant shall be a party to and shall execute any Agreement or Assignment to be made between the Landlord and the new owner.
- 4.9 If any one or more of the provisions contained in this Agreement shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.
- 4.10 The validity, construction, interpretation and enforcement of this Agreement and any other document or agreement contemplated herein and all rights remedies powers obligations and liabilities hereunder and thereunder shall be governed by the laws of the Republic of Singapore.
- 4.11 Any notice in writing required to be served hereunder shall be deemed to be sufficiently served on the other party if sent by prepaid registered post in any envelope addressed to that party and sent to the address of that party stipulated in this Agreement (or to such other address as shall have been previously notified in writing), or sent by facsimile transmission to that party. In addition to the above, any notice to be served on the Tenant shall also be sufficiently served if left at the Demised Premises in an envelope addressed to the Tenant.

Signed by Landlord

Tenant



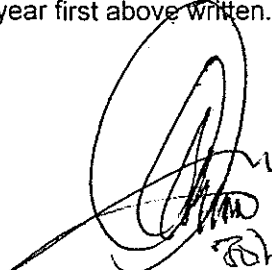
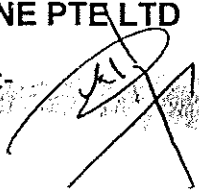

Agreement

- 5.1 Where the context so admits or requires: -
- 5.1.1 words importing the singular number shall include the plural and vice versa;
 - 5.1.2 words importing the masculine gender shall include the feminine gender and neuter gender and vice versa; and
 - 5.1.3 words importing persons shall include corporations.
- 5.2 Where two or more persons are included in the expression "the Tenant" all covenants, agreements, terms, conditions and restrictions shall be binding on them jointly and each of them severally and shall also be binding on their personal representatives and permitted assigns respectively jointly and severally.
- 5.3 "month" means "calendar month".
- 5.4 "common areas" shall mean those parts which are not part of the Demised Premises and facilities of and in the Building which are not demised or intended to be demised by the Landlord to the Tenant or to any other tenant and which are now or hereafter provided by the Landlord for the common use of tenants in the Building and their respective agents customers employees invitees and licensees in common with the Landlord and all other persons having the like right to use the same including but without limiting the generality of the foregoing all roads walls walkways passages entrances and such other areas amenities grounds and conveniences from time to time provided or made available by the Landlord.

AS WITNESS the hands of the parties hereto the day and year first above written.

SIGNED by
for and on behalf of
MACRO MARINE PTE LTD

In the presence of:-



For and on behalf of Landlord

SIGNED by
for and on behalf of
1818 EATING PLACE PTE LTD

In the presence of:-


For and on behalf of the Tenant