

BAKER & MCKENZIE

Asset Purchase Agreement

Migme Pte. Ltd

Shopdeca Pte Ltd

Polaris Digimedia Pte Ltd

East Ventures Techcentre Inc

Andreas Thamrin

PRIVATE & CONFIDENTIAL - 2017EVTCT

PROPERTY OF EAST VENTURES TECHCENTRE INC.

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Date 19 February 2016

Parties:

MIGME PTE LTD, a company duly established under the laws of Singapore, having its registered address at 111 North Bridge Road, #26-01, Peninsula Plaza, Singapore 179098, as call option grantee ("Purchaser");

SHOPDECA PTE LTD, a company duly established under the laws of Singapore, having its registered address at 81 Ubi Avenue 4, #03-11, UB.One., Singapore 408830 ("Seller");

POLARIS DIGIMEDIA PTE LTD, a company duly established under the laws of Singapore, having its registered address at 81 Ubi Avenue 4, #03-11, UB.One., Singapore 408830 ("Shareholder A");

EAST VENTURES TECHCENTRE INC, a company duly established under the laws of British Virgin Islands, having its registered address at OMC Chambers, Wickhams Cay 1, Road town, Tortola, British Virgin Islands ("Shareholder B"); and

ANDREAS THAMRIN, an individual, citizen of Indonesian, holder of Indonesian passport No. A7938731, having his address at Hang Lekiu 2 No 8, Kebayoran Baru Jakarta 12120 Indonesia ("Shareholder C");

The Purchaser, Shareholder A, Shareholder B, Shareholder C and the Seller will hereinafter be individually referred to as a "Party" and collectively as the "Parties".

Recitals

- A PT Shopdeca Global, a limited liability company duly existing under the laws of the Republic of Indonesia, having its registered address at Jl. Warung Buncit Raya No. 151A, Duren Tiga, Pancoran, South Jakarta ("Company"), entered into an Acknowledgement of Indebtedness with the Seller under which it acknowledges that it is indebted to the Seller ("Indebtedness").
- B The Company and the Seller have entered into an Asset Purchase Agreement ("Purchase Agreement") pursuant to which the Company transferred its residual interest (if any) in the Assets to the Seller to formalise the Seller's ownership of the Assets ("Initial Purchase").
- C The Seller has completed the transaction with the Company and currently the Seller owns and is entitled to all of the interest in the Assets.
- D The Seller agrees to sell and the Purchaser agrees to purchase the Assets on the terms of this Agreement.
- E Shareholder A, Shareholder B and Shareholder C acknowledge and agree that the Seller will be selling the Assets to the Purchaser.

Operative provisions

1. Definitions and Interpretation

Definitions

- 1.1 In this Agreement, unless the context otherwise requires:

Agreement means this asset purchase agreement.

Arbitration Law has the meaning given to it in Clause 13.27.

Assets means:

- (a) all of the property, assets, rights, title and interest in the following owned or held by the Seller, or to which the Seller is entitled to own or become the holder of under the Purchase Agreement and including any which is held by any Shareholder, whether now or in the past:
 - (i) the retail website and platform operated by the Company;
 - (ii) the Software;
 - (iii) the Intellectual Property;
 - (iv) any Authorisations in relation to the Assets, or which are needed to carry on the Business;
 - (v) the Domain Names; and
 - (vi) the Books and Records,
 in each case as at the date of this Agreement and at Completion; and
- (b) the Seller's contractual rights against the Company arising under the Purchase Agreement, including the benefit of the Company's warranties to the Seller; and
- (c) the outstanding amount of the Indebtedness, together with any other amount owing or contingently owing now or in the future by the Company to the Seller or any of the Shareholders.

Authorisation means any authorisation, approval, licence, permit, consent, qualification, accreditation, filing, registration, certificate, resolution, direction, declaration or exemption and any renewal or variation of them.

Books and Records means all registers, books, reports, correspondence, files, records (including maintenance and service records), accounts, documents and other materials held or existing in any form or medium in the possession or under the control of the Seller or the Company about or used in connection with the Assets, and includes customer and supplier lists and client database for the Business.

Business means the business of operating an e-retail website, carried on or developed by the Company, including in the form carried on prior to this Agreement.

Business Day means a day (excluding Saturday and Sunday) on which banks generally are open in Jakarta, Indonesia, or Singapore, for the transaction of normal banking business.

Claim means any claim, cost (including legal costs), damages, debt, expense, Tax, Liability, loss, obligation, allegation, suit, action, demand, cause of action, proceeding or judgment of any kind however calculated or caused, and whether direct or indirect, consequential, incidental or economic.

Completion means completion of the sale and purchase of the Assets in accordance with clause 6.

Completion Date means the date of Completion, which will be determined in accordance with clause 6.1.

Condition means a condition precedent to Completion set out in clause 4.1.

Confidential Information means all:

- (a) know-how, trade secrets, ideas, designs (either of the website or otherwise), source codes, website contents, concepts and technical information in connection with the Business;
- (b) information about the property, assets, customers/clients (including customer/client database), suppliers, employees, contractors and affairs of, and goods and services provided by the Business;
- (c) information about the marketing, business and operational methods and strategies of the operation of the Business and the Assets;
- (d) trade secrets and other information of a confidential nature (including all proprietary technical, industrial and commercial information and techniques in whatever form held, such as paper, electronically stored data, magnetic media film and microfilm or orally);

Directorate of Trademark means the Directorate of Trademarks under the authority of the Director General of Intellectual Property Rights of the Republic of Indonesia.

Domain Names means the following domain names which the Seller is or is entitled to be the owner of:

- (a) www.shopdeca.com;
- (b) www.sportdeca.com;
- (c) www.shopdeka.com;
- (d) www.shopde.ca;
- (e) www.shopdeca.co;
- (f) www.shopdeca.net;
- (g) www.sportsdeca.com;
- (h) www.spordeca.net;
- (i) www.sportdeka.com; and
- (j) www.petsdeca.com.

Goodwill means the goodwill of the Seller or the Company in or attaching to the Business as at Completion to the extent related to the Assets, including the exclusive right of the Purchaser to represent itself as carrying on the Business as the successor to the Seller or the Company.

Government Agency means, whether foreign or domestic:

- (a) a government, whether federal, state, territorial or local or a department, office or minister of a government acting in that capacity; or
- (b) a commission, delegate, instrumentality, agency, board, or other government, semi-government, judicial, administrative, monetary or fiscal body, department, tribunal, entity or authority, whether statutory or not, and includes any self-regulatory organisation established under statute or any stock exchange.

Insolvency Event means for any body corporate, the happening of one or more of the following events:

- (a) except for the purpose of a solvent reconstruction or amalgamation which has the prior written consent of the other parties:
 - (i) process is filed in a court seeking an order that it be wound up or that a judicial manager be appointed to it or any of its assets; or
 - (ii) an order is made that it be wound up or that a judicial manager be appointed to it or any of its assets; or
 - (iii) a resolution that it be wound up is passed or proposed;
- (b) a liquidator, provisional liquidator, judicial manager or any similar official is appointed to, or takes possession or control of, all or any of its assets or undertaking;
- (c) an administrator is appointed to it, a resolution that an administrator be appointed to it is passed or proposed, or any other steps are taken to appoint an administrator to it;
- (d) it enters into, or resolves to enter into, an arrangement, compromise or composition with any of, or any class of, its creditors or members, or an assignment for the benefit of any of, or any class of, its creditors, or process is filed in a court seeking approval of any such arrangement, compromise or composition;
- (e) a reorganisation, moratorium, deed of company arrangement or other administration involving one or more of its creditors is proposed or effected;
- (f) any action is taken by a Government Agency with a view to its deregistration or its dissolution, or an application is made that any such action be taken;
- (g) it is deemed to be insolvent under any law;
- (h) it is or states that it is unable to pay its debts as and when they fall due;
- (i) it stops or suspends or threatens to stop or suspend the payment of all or a class of its debts or the conduct of all or a substantial part of its business; or
- (j) anything having a substantially similar effect to any of the events specified above happens to it under the law of any jurisdiction.

Intellectual Property means:

- (a) the Domain Names;
- (b) the Know-how;
- (c) the Confidential Information; and
- (d) the Software,

and all other designs, patents, copyright, processes, methods, inventions, product formulations, domain names, social media accounts, registered or unregistered trade mark or trade mark application, brands, and all other intellectual property rights owned by the Seller, whether within or outside Indonesia and any applications for any of the above prepared for lodgement or pending at Completion.

Know-how means all rights to formulae, algorithms, designs, expertise and technical knowledge and information relevant to the Business and the Assets.

Language Law has the meaning given to it in Clause 13.29.

Liability means any liability, whether actual or contingent, present or future, quantified or unquantified, or incurred jointly or severally with any other person.

Losses means any and all actual and direct damages, fines, fees, penalties, costs and expenses (including interest, court costs, reasonable and substantiated fees of attorneys, accountants and other experts).

Purchase Price has the meaning given in clause 3.

Representative of a party includes an officer, employee, agent, auditor, adviser, financier, partner, associate, contractor, consultant, joint venturer or sub-contractor of that party or of a related or affiliated body corporate of that party.

Security Interest means a right, interest, power or arrangement in relation to any property which provides security for or protects against default by a person in, the payment or satisfaction of a debt, obligation or Liability, including a mortgage, charge, bill of sale, pledge, deposit, lien, encumbrance or hypothecation or arrangement the effect of which is the creation of security, or any other interest, other right of any person (including any right to acquire, option, right of first refusal or right of pre-emption), or any agreement or arrangement to create any of the same.

Shareholders means collectively Shareholder A, Shareholder B and Shareholder C.

Shareholder A means Polaris Digimedia Pte Ltd.

Shareholder B means East Ventures Techcentre Inc.

Shareholder C means Andreas Thamrin.

Side Letters means the arrangements to be entered into between the Seller, the Purchaser and each of the Shareholders as referred to in clause 3.1.

Software means all originals and copies of all software (together with all related source code, object code, manuals and documentation) in connection with the Business or the Assets.

Tax means:

- (a) a tax, levy, charge, impost, deduction, withholding or duty of any nature (including stamp duty, transaction duty and goods and services taxes) at any time imposed or levied by any Government Agency or required to be remitted to, or collected, withheld or assessed by, any Government Agency; and
- (b) any related interest, expense, fine, penalty or other charge on those amounts,

and includes any amount that a person is required to pay to another person on account of that other person's liability for Tax.

Third Party means any person who is not a party to this Agreement.

Third Party Interest means any:

- (a) Security Interest;
- (b) lease, licence, option, voting arrangement, pre-emptive right, notation, restriction;
- (c) interest under any agreement, equity or trust; or
- (d) other right, entitlement or interest of any nature held by a Third Party.

Transaction Documents has the meaning given in clause 4.1.

Warranty means a warranty of the Seller under this Agreement as set out in Schedule 2.

Interpretation

1.2 In this Agreement:

- (a) unless the context otherwise requires, a reference to:
 - (i) dollars or "\$" are to United States dollars;
 - (ii) the singular includes the plural and vice versa;
 - (iii) a gender includes all genders;
 - (iv) a document (including this Agreement) is a reference to that document (including any Schedules or Annexures) as amended, consolidated, supplemented, novated or replaced;
 - (v) an agreement includes any undertaking, representation, deed, agreement or legally enforceable arrangement or understanding whether written or not;
 - (vi) parties means the parties to this Agreement;
 - (vii) a person (including any party) includes:
 - (A) a reference to an individual, company, other body corporate, association, partnership, firm, joint venture, trust or Government Agency as the case requires; and
 - (B) the person's successors, permitted assigns, executors and administrators;
 - (viii) a law:
 - (A) includes a reference to any constitutional provision, subordinate legislation, treaty, decree, convention, statute, regulation, rule, ordinance, proclamation, by-law, judgment, rule of common law or equity or rule of any applicable stock exchange; and
 - (B) is a reference to that law as amended, consolidated, re-enacted, supplemented or replaced;
 - (ix) time is to the time in Jakarta, Indonesia;
 - (x) the words "including" and "includes" mean "including, but not limited to" and "includes, without limitation" respectively;
 - (xi) any matter is a reference to any fact, matter, circumstance or event;
- (b) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (c) headings are for convenience only and do not affect interpretation;
- (d) if a payment or other act must (but for this clause) be made or done on a day which is not a Business Day, then it must be made or done on the next Business Day; and

- (e) if a period occurs from, after, until or before a day or the day of an act or event, it excludes that day.

- 1.3 This Agreement may not be construed adversely to a party only because that party was responsible for preparing it.

2. Sale and purchase

Sale and purchase of Assets

- 2.1 The Seller agrees to sell and the Purchaser agrees to purchase the entire right, title to and interest in the Assets at Completion and subject to the terms set out in this Agreement.
- 2.2 Each Shareholder, to the extent it has any right, title or interest in the Assets, agrees to sell such right, title and interest to the Purchaser in consideration for the Purchaser entering into the Side Letters with each Shareholder.

Free from Security Interests

- 2.3 The Seller must sell the Assets to the Purchaser free from any Security Interests.

3. Purchase Price

Purchase Price

- 3.1 The total amount of purchase price payable by the Purchaser for the Assets (Purchase Price) and the arrangements pursuant to which the Purchase Price will be paid by the Purchaser at the request and direction of the Seller will be governed in side letters (Side Letters) between the Seller, the Purchaser and each Shareholder (or any other instrument to be signed) on and around the date of the Agreement. The Seller agrees that the provision of the total Purchase Price in accordance with the Side Letters constitutes payment in full and satisfaction of the Purchaser's obligations to the Seller under this Agreement to pay for the Assets.
- 3.2 The Seller acknowledges that the Purchaser has calculated and agreed on the Purchase Price on the basis that:
- (a) without limiting (a), the Company currently has sufficient cash to pay in full its liabilities as at Completion;
 - (b) other than the Indebtedness, the Company has no other outstanding liabilities to the Seller or any of the Shareholders; and
 - (c) all Taxes in relation to the Initial Purchase have been settled by the Seller and there are no outstanding Tax liabilities to the Company that may arise from the Initial Purchase.
- 3.3 The Seller agrees and acknowledges that the Purchaser reserves the right to reduce the Purchase Price if any of the bases of calculation set out in clause 3.2 above is proven not to be accurate, and agrees to indemnify the Purchaser in an amount equal to the applicable deficiency in the net tangible assets, shortfall of cash, the excess liabilities, or the amount of Taxes. Each Shareholder guarantees and agrees to indemnify the Purchaser for a portion of the Seller's liability to the Purchaser under this clause 3.3 equal to the proportion of the total Purchase Price which is provided to that Shareholder in accordance with the arrangements described in clause 3.1.

- 3.4 The Purchase Price is inclusive of all goods and services tax, value added tax, and similar Taxes. The Seller is responsible for any Tax obligations in relation to its sale of Assets.

4. Conditions

Conditions

4.1 Completion is conditional on:

- (a) the Seller completing the transaction contemplated under the Purchase Agreement;
- (b) the Seller having performed and obtained all necessary regulatory filings or approvals required by (i) any third parties under any agreement the Seller is a party to (including any third party finance documents), and (ii) any applicable laws and regulations in its jurisdictions of incorporation (including but not limited to the Seller's internal corporate approvals), in respect to the sales of its assets;
- (c) the Purchaser having concluded its finance, tax and legal due diligence, the results of which are satisfactory to the Purchaser in its absolute discretion;
- (d) the Seller having prepared the trademark application for registering the 'Shopdeca' and 'Sportdeca' trademark under the name of the Purchaser;
- (e) the Parties having concluded the negotiations and have achieved an agreed form of each of the documents set out below:
 - (i) a declaration by the Seller addressed to the Purchaser which unconditionally releases all of its entitlement and interest over the 'Shopdeca' and 'Sportdeca' trademarks to the Purchaser and unconditionally consents to the Purchaser registering such trademark at the Directorate of Trademark or any other trademark office ("Release Letter"); and
 - (ii) an assignment agreement to assign the Seller's rights over the indebtedness to the Purchaser ("Assignment Agreement"),

(the Release Letter and the Assignment Agreement shall collectively be referred to as the "Transaction Documents");
- (f) the Seller taking all steps required to ensure that the Domain Names are registered under the Purchaser's name as at Completion; and
- (g) each Warranty being true and correct and not misleading as at the date of this Agreement, the Completion Date and at all times between the date of this Agreement and the Completion Date.

Reasonable endeavours

- 4.2 Each party must use their reasonable endeavours to fulfil the Conditions and, to the extent possible, provide reasonable assistance to the other party to fulfil the Conditions.

Status of Conditions

- 4.3 The Parties must keep each other informed of any circumstances which may arise if they become aware that any Condition is satisfied or becomes incapable of being satisfied.

Purchaser may waive certain Conditions

- 4.4 The Conditions are imposed for the benefit of the Purchaser and the Purchaser may in its absolute discretion waive all or any of those Conditions with or without conditions by notice to the Seller on or before Completion. Waiver of a Condition does not release the Seller from its obligation to undertake the relevant act or matter after Completion.

Failure of Conditions

- 4.5 The Purchaser may terminate this Agreement by notice to the Seller at any time before Completion if any Condition has become incapable of being satisfied and that Condition has not been waived in accordance with clause 4.4

5. Pre-Completion

Conduct of Business

- 5.1 From the date of this Agreement until Completion, the Seller must:
- (a) not make material or significant decisions in relation to the Assets without first obtaining the Purchaser's consent to such decisions; and
 - (b) take reasonable steps to preserve the Assets.

No-shop restriction

- 5.2 Until Completion, the Seller and the Shareholders must ensure that neither it, nor any of its Representatives, directly or indirectly solicits, invites, facilitates or engages in any enquiry, expression of interest, offer or proposal, negotiations or discussions by or with any other party in relation to, or that may reasonably be expected to encourage or lead to offers for the purchase or acquisition of any part of the Assets, or communicate any intention to any person to do any of those things.

Access by the Purchaser

- 5.3 The Seller and the Shareholders must ensure that the Purchaser and its authorised representatives have access on reasonable notice and during normal business hours to the premises of the Seller, the Assets and the Books and Records.

6. Completion

Timing and location

- 6.1 Completion will take place at 9.00 am Jakarta time 2 (two) Business Days after the Conditions in clauses 4.1(a) to (g) are satisfied or waived, or any other date the parties agree in writing, at the offices of the Seller, or any other place the parties agree in writing.

Seller's obligations on Completion

- 6.2 On or before Completion the Seller must:
- (a) deliver to the Purchaser an original of the following documents, duly executed by the Seller where applicable:
 - (i) Transaction Documents and any other instruments of transfer or assignment (together with all relevant documents) that are reasonably required by the Purchaser to vest title to the Assets in the Purchaser;

- (ii) evidence of the transfer to the Purchaser of the Domain Names, together with any approvals or consents which are necessary to enable the Purchaser to use and be registered as the registrant of the Domain Names;
- (b) deliver to the Purchaser all Books and Records, including:
 - (i) all deeds and documents of title relating to the Assets;
 - (ii) the registration certificates and other documents of title for the registered Intellectual Property; and
- (c) perform all other obligations or present other evidence of the fulfilment of obligations which are required by this Agreement to be done by the Seller at Completion, or which are reasonably required by the Purchaser to give to the Purchaser the full title, interest, benefit and possession of the Assets.

Purchaser's obligations

- 6.3 On or before Completion, the Purchaser must perform all other obligations which are required by this Agreement to be done by the Purchaser at Completion.

Non compliance by Seller

- 6.4 If the Seller does not comply with any provision of clause 6.2, respectively, on the scheduled Completion Date, the Purchaser may at its option:
- (a) defer Completion for up to one month after the scheduled Completion Date;
 - (b) proceed to Completion so far as is practical without affecting its rights under this Agreement; or
 - (c) terminate this Agreement by notice to the Seller and Shareholders.

7. Intellectual Property

Delay in transfer

- 7.1 If any part of the Intellectual Property cannot be or is not transferred to the Purchaser at Completion:
- (a) an election by the Purchaser to proceed to Completion is not a waiver of the Purchaser's rights under this Agreement in relation to the transfer of the Intellectual Property, and the Seller remains obligated to transfer the Intellectual Property to the Purchaser as soon as possible;
 - (b) the Purchaser is absolutely entitled to the benefit of the Intellectual Property on and from Completion; and
 - (c) the Seller must comply (at the cost of the Seller) with any direction of the Purchaser in relation to the use, administration, change in details for, and control of the Intellectual Property.

Undertakings

- 7.2 After the Completion Date, the Seller and the Shareholders, must not anywhere in the world without the Purchaser's consent:
- (a) use the Intellectual Property in any way; or

- (b) commit any act or omission which would be an infringement of, or otherwise inconsistent with, the Purchaser's rights in the Intellectual Property; or
- (c) retain any copies of the Intellectual Property.

Indemnity for third party claims

- 7.3 The Seller and the Shareholders, jointly and severally, indemnify the Purchaser against any Loss incurred or suffered by the Purchaser as a result of a Claim by any person in connection with any actual or alleged infringement or misappropriation of any persons' intellectual property or other rights by the Purchaser in connection with the Assets or the Business.

8. Warranties

Seller Warranties

- 8.1 The Seller and the Shareholders warrant to the Purchaser that each Warranty is true and correct at the date of this Agreement and at the date Completion occurs (except where a Warranty is given as of a particular date, in which case the Seller and the Shareholders warrant that the Warranty is true and correct as of that particular date).

Knowledge

- 8.2 Where any statement in the Warranties is qualified by the expression "so far as the Seller is aware of" or any similar expression, or any similar expression referring to the Seller's awareness or knowledge, that statement will be deemed to include an additional statement that it has been made after due and careful enquiry and includes all matters, events or circumstances of which the Seller or the Shareholders should reasonably be aware or know.

Reliance

- 8.3 The Seller and the Shareholders acknowledge that the Purchaser has been induced to enter into this Agreement by the Warranties and has fully relied upon the truth and accuracy of the Warranties.

Indemnity

- 8.4 The Seller and the Shareholders jointly or severally indemnify the Purchaser from and against all proceedings, actions, claims, demands, losses (including any decrease in the value of the Assets, whether or not realised), liabilities, damages, costs and expenses ("Indemnified Matters") which may be made or brought against or suffered or incurred by the Purchaser, and which arise directly or indirectly out of or in connection with any Warranty being untrue, inaccurate or misleading, or any breach of this Agreement by the Seller and the Shareholders whether or not the Indemnified Matters are in the parties' reasonable contemplation as at the date of this Agreement.

Prompt disclosure of breach

- 8.5 Until Completion, the Seller or the Shareholders must immediately disclose to the Purchaser any matter which is a breach of, or is inconsistent with, any of its Warranties.

Conduct of claims

- 8.6 If the Purchaser becomes aware that any claim has been made by a third party after Completion which is likely to result in the Purchaser being entitled to make a claim against the Seller or the Shareholders by virtue of a breach of any Warranty:

- (a) the Purchaser shall give notice of such claim to the Seller or any of the Shareholders as soon as reasonably practicable but in any event within (one) month of becoming aware that a claim exists; and
- (b) the Purchaser may consult with the Seller or any of the Shareholders as regards the conduct of any proceedings arising out of such claim but in any event is entitled to settle any such claim without the prior approval of the Seller or any of the Shareholders.

9. Liabilities

No assumption of liabilities

- 9.1 Notwithstanding any other provision in this Agreement, the Purchaser assumes no responsibility for any of the Liabilities of the Seller or the Business ("Seller Liabilities"). The Seller and the Shareholders will remain responsible for the payment, satisfaction and discharge of all Seller Liabilities that have been incurred prior to the Completion Date, whether known or unknown to the Seller or the Shareholders, and must pay and discharge promptly all Seller Liabilities as and when they fall due for performance or payment.
- 9.2 The Seller and the Shareholders, jointly or severally, unconditionally and irrevocably indemnify the Purchaser from and against all Claims in connection with any breach of the Seller's obligations under this clause 9.
- 9.3 The provisions of this Clause 9 will survive Completion and the termination of this Agreement.
- 9.4 The Shareholders shall undertake to pay, jointly or severally, upon first demand from the Purchaser, the full amount of any Seller Liabilities and any Losses suffered by the Purchaser, either from a third party claim or otherwise, due to a breach of the Warranties provided in Schedule 2 of this Agreement, or due to a breach of this Agreement by the Seller or the Shareholders.

10. Non-compete

On and from Completion the Seller and Shareholder C, jointly and severally, gives the undertakings set out and in accordance with Schedule 1.

11. Confidentiality and announcements

Provisions to remain confidential

- 11.1 Except as permitted under clause 11.2, the Seller and the Shareholders must not, and must procure that their Representatives do not, without the prior written consent of the Purchaser, disclose:
 - (a) the existence, content or effect of this Agreement, or any other agreement entered into in connection with this Agreement;
 - (b) the fact or content of negotiations leading up to or relating to this Agreement; or
 - (c) any information received or obtained by them or their Representatives regarding any of the other parties.

Permitted disclosures

11.2 A party may make disclosures:

- (a) as the parties agree;
- (b) to those of its Representatives as the party reasonably thinks necessary to give effect to or enforce this Agreement but only on a confidential basis;
- (c) if required by law or a Government Agency, but only as far as practicable and lawful after the form and terms of that disclosure have been notified to the other parties and the other parties have had a reasonable opportunity to comment on the form and terms; or
- (d) if the information to be disclosed has already come into the public domain through no fault of that party or its Representatives.

Privacy laws

11.3 The Seller, the Shareholders and Purchaser must each comply with their respective obligations under applicable privacy laws in connection with personal information used or disclosed in connection with this Agreement.

12. Notices**Requirements**

12.1 All notices must be:

- (a) in legible writing and in English;
- (b) addressed to the recipient at the address or email address set out below or to any other address or email address as that party may notify to the other party.

to the Purchaser:

MIGME PTE LTD

Address: 111 North Bridge Road, #26-01, Peninsula Plaza, Singapore 179098
 Attention: Anthony Bernuo/Victor Tan
 Email: anthony.b@mig.me/victor.t@mig.me

to the Seller :

SHOPDECA PTE LTD

Address: 81 Ubi Avenue 4, #03-11, UB.One. Singapore 408830
 Attention: Andreas Thamrin
 Email: andreas@shopdeca.com

Shareholder A:

POLARIS DIGIMEDIA PTE LTD

Address: 81 Ubi Avenue 4, #03-11, UB.One.

Attention: Singapore 408830
Chee Keong Lim
Email: cheekeong.lim@wcaipolaris.com

Shareholder B:**EAST VENTURES TECHCENTRE INC**

Address: OMG Chambers, Wickhams Cay 1,
Road town, Tortola,
British Virgin Islands.

Attention:

Email:

Shareholder C:**ANDREAS THAMRIN**

Address: Hang Lekiu 2 no 8
Kebayoran Baru Jakarta 12120 Indonesia
Email: andreas@shopdeca.com

- (c) signed by the party or where the sender is a company by an authorised officer of that company or under the common seal of that company;
- (d) sent to the recipient by hand, prepaid post or airmail or email; and
- (e) if sent by email, in form which:
 - (i) identifies the sender; and
 - (ii) clearly indicates the subject matter of the notice in the subject matter of the heading of the email,

provided that the recipient has not provided written notice to the other party confirming that it does not wish to receive notices by email.

Receipt

12.2 Without limiting any other means by which a party may be able to prove that a notice has been received by the other party, a notice will be deemed as being given by the sender and duly received by the addressee:

- (a) if sent by hand, when left at the address of the recipient;
- (b) if sent by pre-paid post, 10 Business Days after the date of posting; or
- (c) if sent by email, when the sender receives an automated message confirming delivery or 2 hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered, whichever occurs first,

but if a notice is served by hand, or is received by email on a day which is not a Business Day, or after 5.00 pm on a Business Day, the notice is deemed to be duly received by the recipient at 9.00 am on the first Business Day after that day.

13. General provisions

Entire agreement

- 13.1 This Agreement together with any agreements or documents referred to in this Agreement or executed in connection with this Agreement is the entire agreement of the parties about the subject matter of this Agreement and supersedes all other agreements, representations, negotiations, arrangements, understandings and communications.

Costs

- 13.2 Except as expressly provided otherwise in this Agreement, the Purchaser will bear the costs arising from this Agreement and the documents and transactions contemplated by this Agreement.

No merger

- 13.3 The warranties, other representations and covenants by the parties in this Agreement are continuing and will not merge or be extinguished on Completion.

Indemnities

- 13.4 The indemnities contained in this Agreement are:

- (a) continuing obligations of the parties, separate and independent from their other obligations, and survive the termination of this Agreement; and
- (b) absolute and unconditional and unaffected by anything which otherwise might have the effect of prejudicing, releasing, discharging or affecting in any other way the Liability of the party giving the indemnity.

- 13.5 It is not necessary for a party to incur expense or make a payment before enforcing a right of indemnity under this Agreement.

Effect of termination

- 13.6 If this Agreement is terminated by either party, then in addition to any other rights, powers or remedies provided at law or in equity:

- (a) each party is released from its obligations under this Agreement other than under clauses 11 and 13 (which clauses survive termination of this Agreement); and
- (b) each party retains the rights it has against the other party in connection with any breach or Claim that has arisen on or before termination.

Invalid or unenforceable provisions

- 13.7 If a provision of this Agreement is invalid or unenforceable in a jurisdiction:

- (a) it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and
- (b) it does not affect the validity or enforceability of:
 - (i) that provision in another jurisdiction; or
 - (ii) the remaining provisions.

Waiver and exercise of rights

- 13.8 A waiver by a party of a provision or a right under this Agreement is binding on the party granting the waiver only if it is given in writing and is signed by the party or an officer of the party granting the waiver.
- 13.9 A waiver is effective only in the specific instance and for the specific purpose for which it is given.
- 13.10 A single or partial exercise of a right by a party does not preclude another or further exercise or attempted exercise of that right or the exercise of another right.
- 13.11 Failure by a party to exercise or delay in exercising a right does not prevent its exercise or operate as a waiver.

Amendment

- 13.12 This Agreement and any other agreement or document referred to in this Agreement or executed in connection with this Agreement may be amended only by a document signed by the parties.

Counterparts

- 13.13 This Agreement may be executed in any number of counterparts and by the Parties to it on separate counterparts and each such counterpart shall constitute an original of this Agreement, but all of which together constitute one and the same instrument. This Agreement shall not be effective until each party has executed at least one counterpart.

Further assurances

- 13.14 Each party must, at its own expense, whenever requested by another party, promptly do everything reasonably necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

Assignment

- 13.15 A party must not transfer, assign, create an interest in or deal in any other way with any of its rights under this Agreement without the prior written consent of the other party.

Rights cumulative

- 13.16 The rights, remedies and powers of the parties under this Agreement are cumulative and not exclusive of any rights, remedies or powers provided to the parties by law.

Consents and approvals

- 13.17 A party may give its approval or consent conditionally or unconditionally or withhold its approval or consent in its absolute discretion unless this Agreement expressly provides otherwise.

Governing law

- 13.18 This Agreement is governed by the laws of Singapore.

Dispute Resolution

- 13.19 The Parties agree that if any difference, dispute, conflict or controversy, arises out of or in connection with this Agreement or its performance, including without limitation any question regarding its existence, validity, termination of rights or obligations of any Party

("Dispute"), the Parties will attempt for a period of 30 (thirty) calendar days after the receipt by one Party of a notice from the other Party of the existence of the Dispute to settle the Dispute by amicable settlement between the Parties.

- 13.20 If the Parties are unable to reach agreement to settle the Dispute within the 30 (thirty) day period mentioned in Clause 13.19, then a Party may refer the Dispute to the Singapore International Arbitration Centre ("SIAC") in accordance with the applicable rules of SIAC (the "Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The arbitration will be conducted in the English language in Singapore and the applicable procedural law for the arbitration shall be Indonesian law. Notwithstanding the provisions of Clause 12, any notice of arbitration, response or other communication given to or by a Party to the arbitration must be given and deemed received as provided in the Rules.
- 13.21 The tribunal will consist of 3 (three) arbitrators. Each of the Parties shall appoint one arbitrator within 30 (thirty) calendar days after giving or receiving the demand for arbitration. The Seller and the Shareholders, acting together, shall appoint 1 (one) arbitrator and the Purchaser shall appoint 1 (one) arbitrator ("First Arbitrators"). The First Arbitrators shall be freely selected, and the Parties shall not be limited in their selection to any prescribed list. The First Arbitrators shall appoint the other 1 (one) arbitrator that will be the presiding arbitrator ("Second Arbitrator"). If the First Arbitrators do not appoint the Second Arbitrator within 30 (thirty) calendar days after the selection of the First Arbitrators, the appointment shall be made by the Chairman of SIAC.
- 13.22 The tribunal appointed must conduct the arbitration in accordance with this Agreement, the Rules and the prevailing laws and regulations relating to arbitration ("Arbitration Laws and Regulations"). Where this Agreement, the Rules, or the Arbitration Laws and Regulations are silent as to the conduct of the arbitration proceedings, the tribunal must decide as to how the proceedings will be conducted. Each of the Parties hereby expressly agrees that the arbitration need not be completed within a specific time.
- 13.23 The Parties agree that the arbitration award shall be final and binding on the Parties. The Parties agree that no Party shall have any right to commence or maintain any suit or legal proceedings (other than for interim or conservatory measures) until the Dispute has been determined in accordance with the arbitration procedure provided herein and then only for enforcement of the award rendered in the arbitration. Judgment upon the arbitration award may be rendered in any court of competent jurisdiction or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.
- 13.24 The Parties expressly agree (i) that the decisions must be made based on deliberation to reach the consensus or majority votes of the arbitrators (as applicable), (ii) that the tribunal must state the reasons for its decisions in writing and must make the decisions entirely on the basis of applicable laws and not on the basis of the principle of ex aequo et bono, and (iii) that the mandate of the tribunal duly constituted in this Agreement will remain in effect until a final arbitration award has been issued by the tribunal.
- 13.25 The Parties agree that none of the Parties will be allowed to commence or maintain any action in any court of law with respect to any Dispute, except for the enforcement of an arbitral award granted pursuant to proceedings commenced pursuant to this Clause 13. Pending the submission to arbitration pursuant to this Clause 13 and thereafter until the arbitrators issue their decision, each Party shall, except in the event of termination of this Agreement or failure by the other Parties in dispute to obey or comply with a specific order or decision of the arbitrators, continue to perform all of its obligations under this Agreement without prejudice to a final judgment in accordance with the said award.

- 13.26 Each Party agrees that it is not incompatible with this Agreement for any Party to request from a competent court, before or during arbitral proceedings, an injunction, temporary restraining order or other interim measure of protection and for a court to grant such measure. Each Party undertakes that it will not seek to challenge the jurisdiction of the court to grant such measure on the ground of the existence of this Agreement nor will it seek to interfere with or prevent the progress of the arbitration proceedings while the court proceedings are pending.

Language

- 13.27 In compliance with Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem ("Language Law"), the Parties agree that this Agreement and any other specifically named agreement referred to in this Agreement and any other agreement, instrument or other document required to be made to implement this Agreement and to achieve Completion, or any amendment to such agreement, instrument or document, ("Ancillary Documents") will be executed in English and a version in Bahasa Indonesia will be executed within 30 days after Completion.

- 13.28 The Parties agree that:

- (a) both the English language version and the Indonesian language version will be equally authentic;
- (b) in the event of any inconsistency or different interpretation between the Indonesian language version and the English language version, the Indonesian language version is deemed to be automatically amended (with effect from the date of the execution of the English language version) to make the relevant part of the Indonesian language version consistent with the relevant part of the English language version; and
- (c) the costs and expenses in relation to (i) the translation of the English language version into an Indonesian language version, (ii) the preparation and execution of the Indonesian language version and (iii) any amendments of the Indonesian language version to conform with the English language version as contemplated by Clause 13.28 (b) shall be borne by the Parties in equal shares, and all other costs and expenses of a Party shall be borne solely by that Party.

- 13.29 Each Party:

- (a) acknowledges that, with its agreement, this Agreement and any Ancillary Documents to which it is a party have been predominantly negotiated in the English language;
- (b) represents that it has read and fully understands the contents and consequences of this Agreement and any Ancillary Document to which it is a party and it has no objection to this Agreement and any Ancillary Documents to which it is a party being signed in the English language only;
- (c) represents that it has made and entered into this Agreement and any Ancillary Document to which it is a party freely and without duress; and
- (d) represents that it has received independent legal advice with regard to this Agreement and any Ancillary Document to which it is a party.

Contract Right of Third Parties Act

- 13.30 A person who is not a party to this Agreement shall not have any right to enforce any term of this Agreement under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore.

Schedule 1

Terms of non-compete agreement

General covenants

1.1 For the purpose of protecting the Goodwill of the Business, the Seller and Shareholder C agree that they will not, and will ensure that their respective Representatives do not:

- (a) for a period of 18 months after Completion ("Restraint Period"), directly or indirectly carry on or be engaged, concerned or involved in any trade, business or commercial undertaking in competition with the Business within the maximum enforceable area determined under paragraph 1.5; or
- (b) at any time after the date of this Agreement use or disclose, or permit any other person to use or disclose any confidential information of the Purchaser (not being information which is or becomes available to the public other than by reason of a breach of this clause);
- (c) during the Restraint Period, divert users or other business away from the Business (including internet traffic away from the website www.shopdeca.com or www.sportsdeca.com) or in any way intervene in the operation of the Business;
- (d) during the Restraint Period, canvass, persuade, solicit or entice away from the Business the custom of any person who was, during the 12 months prior to the date of this Agreement a customer, client, user, joint venturer, supplier, or business partner of the Business;
- (e) during the Restraint Period, employ, solicit or entice away or endeavour to employ, solicit or entice away from the Business any person who was, during the 12 months prior to the date of this Agreement, an officer, shareholder, consultant, contractor, employee or freelance contributor of the Business whether or not that person would commit a breach of contract by reason of leaving the Business;
- (f) use or register a name or trademark which includes substantially all of any business name, trade mark or the name of the Business or any confusingly similar word or words in such a way as to be capable of or likely to be confused with any business name, trade mark or name of the Business; or
- (g) during the Restraint Period, attempt, counsel, procure or otherwise assist any person to do any of the acts referred to in this clause,

on substantially the terms set out in this Schedule 1.

Restraints fair and reasonable

1.2 The Seller and Shareholder C acknowledge that the covenants given in paragraph 1.1 are:

- (a) material to the Purchaser's decision to enter into this Agreement;
- (b) fair and reasonable about the subject matter, area and duration;
- (c) provided in return for good and valuable consideration; and
- (d) reasonably required by the Purchaser to protect the Assets.

Severability

1.3 Each of the covenants, obligations and restrictions set out in paragraph 1.1 are:

- (a) separate, severable and independent, the validity of each of which must be considered separately; and
- (b) not true alternatives but cumulative in effect.

1.4 If paragraph 1.1 or any part of it is:

- (a) wholly or partly void, invalid or otherwise unenforceable; or
- (b) is judged to go beyond what is reasonable in the circumstances and necessary to protect the goodwill of the Business,
- (c) that paragraph or part will be deemed eliminated or modified to the extent necessary to make the balance of this Agreement and that clause or part enforceable or reasonable, as the case may be.

Area of restraint

1.5 The area applicable to paragraph 1.1 will be:

- (a) Indonesia; and
- (b) any country:
 - (i) in which the Business had customers in the 24 months prior to the Completion Date, or if that area is decided to be unenforceable, then
 - (ii) any country in which the Business had customers in the 12 months prior to the Completion Date.

Remedies

1.6 The Seller and Shareholder C acknowledge that damages will not constitute an adequate remedy for any breach by it of its obligations under paragraph 1.1. The Seller and Shareholder C agree that the Purchaser will be entitled to injunctions to restrain any breach or orders for specific performance.

Schedule 2**Warranties****1. Capacity**

- 1.1 The Seller and each of the Shareholders has full power and authority to enter into, deliver and perform this Agreement.
- 1.2 The Seller and each of the Shareholders has taken all necessary action to authorise its entry into and delivery and performance of this Agreement.
- 1.3 This Agreement constitutes valid and binding obligations of the Seller and each of the Shareholders in accordance with its terms, subject to necessary stamping, applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).
- 1.4 The entry into, delivery and performance by the Seller and each of the Shareholders of this Agreement does not breach:
 - (a) any material obligation of the Seller or any of the Shareholders;
 - (b) any material applicable law; or
 - (c) the constitution or other constituent documents of the Seller and each of Shareholder A and Shareholder B.
- 1.5 The Seller or any of Shareholders (as applicable) is not the subject of an Insolvency Event, and will not become the subject of an Insolvency Event by entering into and performing this Agreement.

2. Assets

- 2.1 The Seller is the legal and beneficial owner of the Assets.
- 2.2 The Assets:
 - (a) are free of all Security Interests; and
 - (b) are in the possession or under the control of the Seller.
- 2.3 The Seller has not received any notices, orders or directions from any Government Agency about any material Assets or their use which would prevent or restrict the Purchaser after Completion from using any material Assets in substantially the same manner in which they are being used by the Seller as at the date of this Agreement.
- 2.4 There is no action, suit, investigation, claim or proceeding pending against or, so far as the Seller is aware, threatened against or affecting the Assets.
- 2.5 The Seller has not entered into any agreement, arrangement or understanding (whether legally enforceable or not) for the licensing or otherwise permitting the use or exploitation of the Assets or which prevents, restricts or otherwise inhibits its freedom to use and exploit the Assets.

3. Information

- 3.1 Any and all information that have been provided by the Seller or any of the Shareholders to the Purchaser on or in relation to the Assets or Business is true, complete and accurate and not misleading in any respect.

4. Intellectual Property

Title

- 4.1 The Domain Names are all of the registered domain names, and there are no registered trade marks, owned by the Seller or used by the Company in the conduct of the Business.
- 4.2 The Seller has not licensed any Intellectual Property to or from any person.

Trademark

With respect to the 'Shopdeca' and 'Sportdeca' trademark:

- 4.3 Up to the date of this Agreement:
- (a) no written claim has ever been submitted by any third party claiming rights over the 'Shopdeca' and 'Sportdeca' trademark in Indonesia or any other jurisdictions; and
 - (b) no objection has been filed in Indonesia and Singapore (or any other jurisdictions) by any third party against the Seller's use of the 'Shopdeca' and 'Sportdeca' trademark;
 - (c) the Seller is the only party who has title and interest in the 'Shopdeca' and 'Sportdeca' trademark including to register that trademark in Indonesia and Singapore (or any other jurisdictions).

Infringement

- 4.4 The Intellectual Property does not infringe any material intellectual property rights of any person.
- 4.5 To the Seller's knowledge no person is infringing any Intellectual Property which is material to the conduct of the Business.

5. Software

- 5.1 The Software comprises all of the software which is material to the conduct of the Business.
- 5.2 The Seller owns or has a valid right to use the Software.
- 5.3 The Seller has not licensed any of its intellectual property rights in and to the Software to any person.

6. Litigation

- 6.1 There are no Claims against or, to the Seller's knowledge, pending or threatened against, the Seller in relation to any of the Assets.
- 6.2 There is no unfulfilled or unsatisfied judgement outstanding against the Seller or any of the Assets.

7. Compliance with laws

- 7.1 The Seller has not received any notice from any Government Agency before the date of this Agreement that the Seller has failed, in any material respect, to comply with any applicable law, which failure would be likely to have an adverse effect on the Assets.

PRIVATE & CONFIDENTIAL - 2017EVTCT

PROPERTY OF EAST VENTURES TECHCENTRE INC.

Execution

Executed as an agreement.

Signed by
Migme Pte. Ltd
 in accordance with its Articles of Association:

Signature of Company Secretary/Director_____
Signature of Director_____
Name of Company Secretary/Director (please print)_____
STEPHEN LLANWARNE
Name of Director (please print)

Signed by
SHOPDECA PTE LTD

Signed by
POLARIS DIGIMEDIA PTE LTD

Name of Signatory :
Title of Signatory :_____
Name of Signatory :
Title of Signatory :

Signed by
EAST VENTURES TECHCENTRE INC

ANDREAS THAMRIN

Name of Signatory :
Title of Signatory :

Execution

Executed as an agreement.

Signed by
Migme Pte. Ltd
 in accordance with its Articles of Association:

 Signature of Company Secretary/Director

 Signature of Director

 Name of Company Secretary/Director (please print)

 Name of Director (please print)

Signed by
SHOPDECA PTE LTD

Signed by
POLARIS DIGIMEDIA PTE LTD

 Name of Signatory :
 Title of Signatory :

 Name of Signatory : LIM CHEE EUNH
 Title of Signatory : DIRECTOR

Signed by
EAST VENTURES TECHCENTRE INC

ANDREAS THAMRIN

 Name of Signatory :
 Title of Signatory :

Execution

Executed as an agreement.

Signed by**Migme Pte. Ltd**

in accordance with its Articles of Association:

Signature of Company Secretary/Director_____
Signature of Director_____
Name of Company Secretary/Director (please
print)_____
Name of Director (please print)**Signed by****SHOPDECA PTE LTD****Signed by****POLARIS DIGIMEDIA PTE LTD**_____
Name of Signatory :
Title of Signatory :_____
Name of Signatory :
Title of Signatory :**Signed by****EAST VENTURES TECHCENTRE INC****ANDREAS THAMRIN**_____
Name of Signatory :
Title of Signatory :

Execution

Executed as an agreement.

Signed by
Migme Pte. Ltd
 in accordance with its Articles of Association:

 Signature of Company Secretary/Director

 Signature of Director

 Name of Company Secretary/Director (please print)

 Name of Director (please print)

Signed by
SHOPDECA PTE LTD

Signed by
POLARIS DIGIMEDIA PTE LTD

 Name of Signatory : **ANDREAS THAMBIN**
 Title of Signatory : **DIRECTOR**

 Name of Signatory :
 Title of Signatory :

Signed by
EAST VENTURES TECHCENTRE INC

ANDREAS THAMBIN

 Name of Signatory :
 Title of Signatory :