

FACSIMILE TRANSMISSION

DATE : 24/05/2001 FAX NO : 2118 2304
 TO : Wheelock Properties Ltd. - Mr. Kevin Chan
 FROM : Mr. Stephen Lai / Ms. Smona Chan
 C.C. : Wheelock Properties Ltd. - Mr. T.T. Chung (Fax No. 2118 2305)
 REF. : Hillview Court at 1 Plantation Road, The Peak (Job No. 2507.3)
 NO. OF PAGE : 4 (Incl. this page)

Levett & Bailey
 Licensed Quantity Surveyors
 Eastern Central Plaza 20th Floor
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 Shekoukwan
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Main Contract

Supplemental Agreement for Re-nomination of
 Supply and Delivery of Ironmongery Sub-contract

As requested, we are pleased to enclose a draft copy of the Supplemental Agreement regarding the captioned for your comment.

Regards,

SL/KK/LEC
 Encl.

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SUPPLEMENTAL AGREEMENT

This Agreement is made on the _____ day of _____ 2001.

By

HKRT PEAK PROPERTIES LIMITED (hereinafter called "HKRT") whose registered address is at 16/F., Ocean Centre, Harbour City, Tsimshatsui, Kowloon, Hong Kong

and

HIP HING CONSTRUCTION CO., LTD. (hereinafter called "Hip Hing") whose registered address is New World Tower 29/F., 16-18 Queen's Road, Central, Hong Kong

and

E. BON BUILDING MATERIALS CO., LTD. (hereinafter called "E. Bon") whose registered address is at 16-18/F., First Commercial Building, 33 Leighton Road, Causeway Bay, Hong Kong

WHEREAS

- HKRT and Hip Hing entered into a main contract (hereinafter called "main contract") for the construction of the proposed Hillcrest and Hillview Villas at 22-24 Plunkett's Road, The Peak, Hong Kong (hereinafter called "project").
- E. Bon is a Nominated Sub-contractor for the supply and delivery of ironmongery for the said project. Hip Hing and E. Bon entered into a nominated sub-contract in January 2001 (hereinafter called "nominated sub-contract").
- After the award of the nominated sub-contract, it was discovered that E. Bon may not be able to provide certificate of the country of origin for the "Bonco" brand ironmongery.
- In order to avoid the possibility of delay in the delivery and installation of ironmongery, the termination of employment of E. Bon under the nominated sub-contract was mutually agreed as set forth in the following provisions.

Determination
 (C.C.) B

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IT IS HEREBY AGREED THAT :-

1. Hip Hing hereby releases and discharges E. Bon from all rights, liabilities and obligations under the nominated sub-contract and consents to this termination.
2. E. Bon hereby agrees to waive claims of whatever nature against Hip Hing and/or HKRT.
3. HKRT shall nominate another sub-contractor (hereinafter called "new sub-contractor") to undertake the supply and delivery of ironmongery for the project and Hip Hing shall then enter into a sub-contract with the new sub-contractor in accordance with the Contract as if this is the first nomination of the supply and delivery of ironmongery sub-contract.
4. Hip Hing shall not be entitled to claim any damages, loss and/or expense or any extensions of time arising out of or in connection with the re-nomination above if such re-nomination is made by HKRT and/or the Architect within 14 days from the date of this Agreement.
5. Except as otherwise provided in this Agreement, all other terms and conditions of the original main contract remain unchanged.
6. This Agreement is governed by the Laws of the Hong Kong SAR.
7. For the avoidance of doubt, it is hereby clarify that this agreement shall not create any contractual relationship between HKRT and E. Bon.

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This Supplemental Agreement has been executed as a deed on the date first before written.

THE COMMON SEAL of
HKRT Properties Limited
was affixed hereto in the presence of :

Employer.

THE COMMON SEAL of
Hip Hing Construction Co., Ltd.
was affixed hereto in the presence of :

Main Contractor.

THE COMMON SEAL of
E. Bon Building Materials Co., Ltd.
was affixed hereto in the presence of :

Nominated Sub-contractor.