

SALE AND PURCHASE AGREEMENT

THIS AGREEMENT is entered into with effect from the Effective Date (as defined in the Schedule) between the Vendor (as defined in the Schedule), as seller, **and** the Purchaser (as defined in the Schedule), as buyer (the “**Agreement**”).

WHEREAS:

- (A) The Vendor legally and beneficially owns the Collectible (as defined in the Schedule) and intends to enter into this Agreement, and wishes to sell, transfer and vest all of its legal and beneficial ownership in the Collectible to the Purchaser (the “**Transfer**”), and the Purchaser wishes to purchase the Collectible and to receive and accept such legal and beneficial ownership in the Collectible.

IT IS AGREED as follows:

1. In this Agreement, unless the context otherwise requires, words denoting the singular number only shall include the plural and vice versa. Save as otherwise indicated, references to “**Clauses**” and the “**Schedule**” are to be construed as references to clauses of, and the schedule to, this Agreement. Words importing the masculine gender, feminine gender or neuter shall include the others. All capitalised words and phrases used in the agreement shall bear the meanings ascribed to them as set out in the definitions of such capitalised words and phrases in the Schedule.
2. Subject to Clause 7 and the Other Terms (as defined in the Schedule), in consideration of the payment of the Purchase Price in the manner specified in this Agreement, the Vendor hereby irrevocably and unconditionally sells and transfers all of its legal and beneficial ownership and all of its rights, title and interest in and/or to the Collectible to the Purchaser, and the Purchaser hereby purchases the Collectible and accepts all of the Vendor’s legal and beneficial ownership and all of the Vendor’s rights, title and interest in and/or to the Collectible from the Vendor. The Purchaser agrees to pay the Purchase Price to the Vendor in accordance with Clause 6 and the terms set forth in the Schedule.
3. The Vendor represents, warrants and undertakes to and for the benefit of the Purchaser as of the Effective Date as follows:
 - (i) Ownership: it is either the sole and full legal and beneficial owner, or has been and is as at the date of this Agreement, the full legal and beneficial owner of the Collectible and legally entitled to enter into this Agreement and has secured all the necessary permissions and authority to do so and, if requested to do so, shall supply to the Purchaser all necessary information, documents and material to demonstrate the ownership to and provenance of the Collectible;
 - (ii) Title: the Transfer is free from all claims, liens, security interest, encumbrances and all rights of any kind exercisable by third parties, threatened or pending, relating to the

Collectible, the Vendor's title to the Collectible, or the Vendor's authority to sell the Collectible (collectively the "Claims");

- (iii) Claims: it has no knowledge of any Claims threatened or pending, nor any knowledge of any facts or circumstances likely to give rise to any Claims and shall notify the Purchaser of any Claims in respect of the Collectible as soon as the Vendor becomes aware of it or foresees it;
- (iv) Information: to the best of its knowledge and belief of the Vendor has provided the Purchaser with all information available to the Vendor or of which the Vendor is aware concerning the attribution, authenticity, provenance, description and exhibition history, if any, of the Collectible;
- (v) Condition and Restoration: the Collectible is in an unblemished condition;
- (vi) Power: it has the capacity to enter into and perform and comply with its obligations under this Agreement;
- (vii) Negative Pledge: it has not created and shall not create, or permit to subsist, any duplicate, reproduction or replica of the Collectible (whether unique or in edition) and it has not licensed to any third-party the right to create any duplicate, reproduction or replica of the Collectible;
- (viii) Authorisation and Consents: all action, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order (a) to enable the Vendor to lawfully enter into and perform and comply with its obligations under this Agreement, and (b) to ensure that those obligations are legal, valid, binding and enforceable, have been taken, fulfilled and done;
- (ix) Non-Violation of Laws: its entry into and/or performance of or compliance with its obligations under this Agreement do not and will not violate any law to which it is subject;
- (x) Importation and Exportation: the exportation, if any, of the Collectible from any country has been in full conformity with the laws of such country, and the importation of the Collectible into any country has been in full conformity with the laws of such country;
- (xi) Obligations Binding: its obligations under this Agreement are legal, valid, binding and enforceable in accordance with its terms;
- (xii) Non-Violation of other Agreements: its entry into and/or performance of or compliance with its obligations under this Agreement do not and will not (a) violate any agreement to which it is a party or which is binding on it or its assets, or (b) result in the creation of, or oblige it to create, any security over those assets;
- (xiii) Litigation: no litigation, arbitration or administrative proceeding is current or pending or, so far as it is aware, threatened (a) to restrain the entry into and/or performance or

enforcement of or compliance with the relevant obligations under this Agreement by the Vendor or (b) which has or could have a material adverse effect on it; and

- (xiv) Bankruptcy/Insolvency: no steps have been taken by the Vendor nor have any legal proceedings been started or threatened for its bankruptcy, winding up or insolvency or for the appointment of a receiver, trustee or similar officer of any of its assets.
4. The Vendor does hereby agree to indemnify, defend and hold the Purchaser free and harmless from any and all third-party demands, claims, suits, actions, judgments, obligations, damages, losses or other liability, including all reasonable attorney or other professional fees and other costs, fees and expenses, suffered or incurred by, or asserted or alleged against the Purchaser (i) arising by reason of, or in connection with, the breach or alleged breach of, or falsity or inaccuracy (or alleged falsity or inaccuracy) of any representation or warranty contained in this Agreement, (ii) arising by reason of, or in connection with, the breach or alleged breach of this Agreement, or (iii) any claim by any third party alleging a right to receive from the Vendor any commission or other payment in connection with the sale of the Collectible.
5. To the fullest extent permitted by law, the Vendor expressly and irrevocably waives, and covenants not to assert any claims of moral rights of authors (i.e., “droit moral”) or similar rights in connection with the Collectible, including any rights of attribution or integrity, under any applicable law in any jurisdiction, and represents and warrants that it will not cause, assist, or encourage any other person to assert any such rights. Without limiting the generality of the foregoing and without prejudice to clause 11 of this Agreement, the Vendor hereby acknowledges the rights of attribution and integrity generally conferred by Section 106A(a) of Title 17 of the U.S. Code (The Visual Artists Rights Act of 1990, “VARA”) (or any similar law, regulation or rule in any jurisdiction) with respect to certain works, and acknowledges and agrees that:
- (i) the Collectible may be minted into a digital ownership token (“**DOT**”) or any other digital instrument, the image of the Collectible, the DOT and any information attached thereto, including, but not limited to sale and purchase, provenance and valuation, may be displayed, offered for sale on a platform and recorded on a blockchain; and
 - (ii) the Collectible, the DOT or the underlying image of the Collectible may be relocated or removed from the DOT platform or relocated onto any other platform, for any reason whatsoever, if and as may be applicable; and
 - (iii) the Collectible, the DOT or underlying image of the Collectible may be destroyed, no longer be accessible, may not be maintained in any manner for any reason whatsoever; and
 - (iv) the Collectible and/or the DOT can be sold to third parties by the Purchaser in the Purchaser’s sole discretion; and

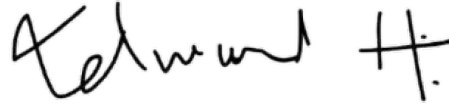
- (v) the Vendor of his own free act, waives all moral rights in the Collectible under VARA or of any other federal or state or local provision of law, whether in the United States or of any other local or foreign government, including, but not limited to, any claims based upon the Purchaser's destruction, minting, removal, storage, relocation or sale of the Collectible or DOT.
- 6. The Purchase Price is arrived at on a willing-buyer willing-seller basis, and shall be satisfied and payable in accordance with the Payment Method (as defined in the Schedule).
- 7. This Agreement shall inure to the benefit of the Purchaser and its successors and assigns, and the obligations of the Vendor under this Agreement shall be binding on it and its successors and personal representatives.
- 8. The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision in this Agreement.
- 9. This Agreement shall be governed by, and construed in accordance with, the laws of Singapore and the parties hereby submit to the non-exclusive jurisdiction of Singapore courts.
- 10. Save for the Fee Earner in respect of its rights under this Agreement, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) (or any similar law, regulation or rule in any jurisdiction) to enforce any term of this Agreement.
- 11. In the event of any discrepancy, the English version will prevail.

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

VENDOR

Signed, Sealed and Delivered
by **Ho Wan Leong**
for and on behalf of
CIMB Limited

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PURCHASER

Signed, Sealed and Delivered
by **Phang Liang Xiong**
for and on behalf of
COINLECTIBLES PRIVATE LIMITED

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SCHEDULE

1. **“Effective Date”** means 18th May 2022.
2. **“Vendor”** means CIMB Limited (Business Registration No.: 64408692).
3. **“Purchaser”** means COINLLECTIBLES PRIVATE LIMITED (Unique Entity Number: 202120363C), which expression shall include its successors and assigns.
4. **“Collectible”** means the collectible purchased by the Purchaser from the Vendor as described in the Appendix.
5. **“Purchase Price”** means USD 28,000 less Service Charge and all applicable fees, costs and expenses.
6. **“Payment Method”** means such method as separately agreed between the Vendor and the Purchaser
7. **“Intellectual Property”** means all rights in, to, or arising out of: (i) U.S. international or foreign patent or any application thereof and any and all reissues, divisions, continuations, renewals, extensions and continuations in-part thereof, (ii) inventions (whether patentable or not in any country), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology and technical data, (iii) copyrights, copyright registrations, mask works, mask work registrations, and applications therefore in the U.S. or any foreign country, and all other rights corresponding thereto throughout the world, (iv) trademarks, domain names, brands, or any other goodwill or franchise, whether registered or otherwise throughout the world, and (v) any other proprietary rights anywhere in the world.
8. **“Service Charge”** means the charge payable by the Vendor for the Purchaser to carry out minting, selling, marketing and delivery of the DOT amounting to 20% of the Sale Price of the DOT.
9. **“Sale Price”** means the sale price of the DOT to an external third party (the “Ultimate Buyer”) on a platform or exchange accepting the DOT for sale as mutually agreed by the Parties.
10. **“Other Terms”** means as follows:
 - a. A representation and a continuing warranty that the Collectible is unique and one of a kind and that has not been, and will not ever be, replicated or reproduced.
 - b. Notwithstanding Clause 6 and that the Intellectual Property in the Collectible has been transferred by the Vendor to the Purchaser, the Purchaser agrees that the Vendor, the artist, the creator and/or the brand of the Collectible shall be entitled to use such Intellectual Property in any manner whatsoever that is non commercial and not for the purpose of generating any revenue, including (i) any advertising or marketing of the Vendor, the artist, the creator or the brand of the Collectible, and (ii) publishing a book or catalogue of the achievements or art pieces or products of the Vendor, the artist, the creator or the brand of the Collectible.
 - c. The Vendor shall co-operate with the Purchaser in all matters relating to the marketing of the Collectible, in each case subject to the Purchaser’s prior written approval, which include but are not limited to the following:

- i. a short introductory video with an audio and visual explanation of the Collectible and how it is unique; and
 - ii. reasonably utilising all resources available to it (including social media) to jointly and separately promote its partnership with the Purchaser and the Collectible.
- d. The Vendor shall co-operate with the Purchaser to create identification elements in the Collectible for unequivocal identification of the Collectible.
- e. After the full payment of the Payment Price, the Purchaser can elect to receive possession of the Collectible from the Vendor in which case Vendor shall (i) release the Collectible to Purchaser or its agents and (ii) arrange, in consultation with the Purchaser, for the packing and shipping of the Collectible to such location indicated by the Purchaser to the Vendor in writing. The Vendor will assume the risk of loss or damage to the Collectible up until the Collectible is delivered and inspected by the Purchaser and the Purchaser will assume the risk of loss or damage following the Purchaser's satisfactory inspection of the Collectible. Upon receipt of the Collectible, the Purchaser will inspect the Collectible and shall have the right to cancel the purchase of the Collectible if the condition of the Collectible has deteriorated so that it is not in the same condition as set forth in the Condition Report. The Purchaser shall promptly notify the Vendor in writing of the Purchaser's intention to cancel the purchase of the Collectible pursuant to this Clause. Upon receipt of such notice, the Vendor shall, within five (5) business days, return to Purchaser all amounts previously received from the Purchaser pursuant to this Agreement.
- f. The Collectible shall be completed and ready for delivery from the Vendor to the Purchaser. The Vendor will permit the Purchaser, its agents to have access to the Collectible and to inspect it from time to time on reasonable notice to the Vendor.



香港國際拍賣行有限公司

Hong Kong International Auction House Limited

證書編號 Certificate Number: HL No. 011b(CIMB-CAP-2202-007)



DIMENSIONS: 8.8cm (Width) 8.8cm (Depth) 4.5cm (Height)
NAME:

**Modern Yellow-glaze Bowl with Lotus Patterns in Style of Hongzhi
Reign of the Ming Dynasty**

Brief Description of HL No. 011b(CIMB-CAP-2202-007)

鑑定報告 APPRAISAL REPORT

簽發日期 Issuing Date :

2021 年 06 月 17 日

尺寸規格: 闊 8.8cm 深 8.8cm 高 4.5cm

名稱: 仿明代弘治黃釉蓮花紋碗



This yellow-glaze bowl with lotus patterns has a large rim, large body and rounded foot. It is white-glaze inside and yellow-glaze outside. Its wall is embellished with lotus patterns, which are exquisitely carved. The form is simple and unsophisticated. Meanwhile, the glaze is glossy, light and pleasing to the eye, and the hue is even and consistent. Additionally, the glaze is smooth, lustrous and delicate. Its yellow color is glossy as chicken fat. As the color is light and delicate, the yellow glaze is also known as the "delicate yellow glaze." The yellow-glaze porcelain, from the Hongzhi reign of the Ming dynasty, is regarded as the peak in history, which was more meticulous and lustrous, compared with the delicate yellow glaze in the Xuande reign of the same dynasty. Moreover, the firing technique was extremely demanding. Among all the reigns of the Ming dynasty, the yellow-glaze porcelain made during the Mingzhi reign was of the highest excellence. In the history of ceramics, it was regarded as the form of this type of porcelain during the Ming dynasty, known as "Hongzhi delicate yellow glaze." Its artistic achievement could not go without the continuous exploration of the firing technique by official kilns of the period. The yellow glaze was the type most strictly controlled by the imperial power. It was exclusively provided by official kilns to the imperial palace, particularly in the Ming and Qing dynasties. Therefore, indicating nobility, this glaze was a significant type of imperial porcelain. Furthermore, the yellow-glaze porcelain occupied a crucial position in the ceramic art of ancient China. It was a pearl among porcelains in colored glazes due to its noble temperament. Impressed by the fascinating color and rich symbolic meanings, appreciators savor the never-failing charm of the yellow-glaze porcelain with obvious relish. According to the *History of the Ming Dynasty: Carriages, Robes and Guards of Honor*, it was prescribed, in the twenty-fourth year of the Hongwu reign of the Ming dynasty (1391), that "government officials' robes and curtains are not allowed to be black, yellow or purple." The ban was reiterated in 1458, the second year of the Tianshun reign. Moreover, the prohibited scope of yellow clothing was expanded to all people except for the royal family. The yellow-glaze porcelain was used at the Temple of the Earth for sacrificial purposes, which was probably among the reasons that emperors valued such porcelain. In accordance with the *Code of Great Ming Dynasty*, "Porcelains for each cemetery at the four temples were determined in the ninth year of the Jiajing reign of the Ming dynasty: Blue porcelains are for the Temple of Heaven, while yellow ones represent the Temple of the Earth. Red ones stand for the Temple of the Sun; and white ones signify the Temple of the Moon. These porcelains are produced in Shangrao, Jiangxi." This determination certainly elevated the yellow-glaze porcelain to the altar. During the Ming dynasty, the yellow-glaze porcelain was not merely to be appreciated, nor was it to be considered a plaything. In terms of shape, it was either tableware or a sacrificial vessel. Civilians, princes and ministers could only worship it on bended knees. The color of this yellow-glaze bowl with lotus patterns rivals an authentic piece of porcelain from the Ming dynasty.

Market price: USD15,500-25,900

產品簡述: HL No. 011b(CIMB-CAP-2202-007)

本黃釉蓮花紋碗侈口，深腹，圈足。內施白釉，外壁施黃釉，外壁刻蓮花紋，繪畫精細，造型古樸、釉面光亮，淡雅悅目，器物色調均勻一致，釉面平整無痕，色澤滋潤嬌嫩，且光澤度較好，恰似雞油，是真正的黃色。由於其色調較淡，顯得嬌艷，又稱為“嬌黃”。明代弘治黃釉製品公認為歷史最高水平，與宣德時期嬌黃釉相比，更精細油潤。且燒造工藝要求極高，而明代各朝黃釉瓷器，首推弘治時期最佳。陶瓷史上常把它作為明代黃釉的典型，稱為“弘治嬌黃”。其藝術成就就是明代御窯不斷探索燒造工藝的基礎上，工藝技術高峰期的結晶。由於黃釉是皇家控制最嚴格的一種釉色，尤其是明清時期多由御窯為皇室專供，因而身份尊貴，為御窯瓷器之重要品種。黃釉瓷在中國古代陶瓷藝術中佔有十分重要的地位，是顏色釉瓷器中最具貴族氣質的一朵奇葩，以其迷人的色彩和豐富的象徵意義，給人們留下品味不盡的韻致。《明史·輿服制》記載：洪武二十四年（1391年）規定“官吏衣服、帳幔，不許用玄、黃、紫三色”，英宗天順二年（1458年）再度重申禁令，將黃色服裝的禁止範圍擴大到皇族以外所有人身上。方丘地壇祭祀用黃釉器，或許也是帝王們看重黃釉色的一個重要原因。《大明會典》記載：“嘉靖九年，定四壇各陵瓷器，圓丘青色，方丘黃色，日壇赤色，月壇白色，行江西饒州府如式燒造”，此舉無疑又將黃釉器推上了神壇。明代黃釉瓷器從來就不是觀賞把玩之物，器型除了御用的飲食器就是祭祀的禮器，黎民百姓、王公大臣都只能俯首跪拜。本黃釉蓮花紋碗由於燒製色調堪與當朝比美，視為難得一件的收藏精品。

市場價格: USD15,500-25,900元

2021.06.17

鑑定專家 EXPERT APPRAISER:

FOR AND ON BEHALF OF HONG KONG INTERNATIONAL AUCTION HOUSE LTD

簽發日期 Issuing Date: