

## Individual Debenture of Victoria Shanghai Education Foundation Limited Application for Transfer of Individual Debenture

Certificate Number	
Registered Holder	
Name of Nominated Child	
Principal amount of Individual Debenture	
Year of Application/ Year of Admission	
Application No. or Student No.	

I write to inform Victoria Shanghai Education Foundation Limited (the "Foundation") that:

- the nominated child has never been offered a place to attend Year One class of the School; or
- the nominated child was offered a place to attend Year One class of the School but the nominated child did not propose to commence the School; or
- the nominated child has left the School and I do not wish to re-nominate another child to the School.

I wish to transfer the above-mentioned Individual Debenture to a transferee at a transfer price of HK\$\_\_\_\_\_. Please find attached the Individual Debenture Application Form (Transfer) completed by the proposed transferee for your further processing.

I understand that I have to pay to the Foundatoin a transfer fee equivalent to :-

- (a) Fifty (50) percent of the difference between (i) in case of the first transfer, the principal amount of the individual debenture and the price payable by the transferee to the transferor under the proposed transfer; and (ii) in case of any subsequent transfer, the price paid by the Registered Holder to acquire the above-mentioned individual debenture and the price payable by the transferee to the transferor under the proposed transfer; or
- (b) Twenty (20) percent of the principal amount of the above-mentioned individual debenture.

whichever is the higher amount.

Pursuant to the Terms and Conditions of the Individual Debenture, any approval for transfer is given at the sole and absolute discretion of the Foundation and shall be final, conclusive and binding. If the Foundation disapproves the transfer, the Foundation may, but is not obliged to redeem the Individual Debenture at its principal amount. No transfer shall be effected by the Foundation unless and until the Transfer Fee has been received in full by the Foundation and all outstanding school fees and charges, expenses and costs due and owing to the School have been fully paid.

Please note that upon the transfer of this Individual Debenture, all the rights of the Registered Holder hereunder shall cease immediately and the nominated child shall NOT be entitled to continue his or her study at the School.

Signature of Registered Holder

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Name :

Date :