

Corporate Debenture of Victoria Shanghai Education Foundation Limited Application for Transfer of Corporate Debenture

Certificate Number	
Registered Holder	
Name of the nominated child (if applicable)	
Name of the relevant director or employee of the Registered Holder (if nominated child has been appointed)	
Principal amount of Corporate Debenture	

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

We understand that we have to pay to the Victoria Shanghai Education Foundation Limited (the "Foundation") 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 Corporate 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 corporate 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 Corporate Debenture.

whichever is the higher amount.

Pursuant to the Terms and Conditions of the Corporate 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 Corporate 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 Foundation and the school operated by the Foundation have been fully paid.

Please note that upon the transfer of this Corporate 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 operated by the Foundation.

We confirm that the information and representations provided by us in this Application Form are true, complete and accurate, and that the Foundation is entitled to fully rely on such information and representations for all purposes, unless and until the Foundation receives in writing from us of any change.

Signature for and on behalf of the Registered Holder

Name :

Position:

Date :