

VICTORIA SHANGHAI EDUCATION FOUNDATION LIMITED

19 Shum Wan Road, Aberdeen, Hong Kong
Tel : (852) 3402 1000 Fax : (852) 3402 1099

Capital Levy Agreement (Year 2 - Year 11)

This Agreement is made on «Letter Date»

BETWEEN

(1) **Victoria Shanghai Education Foundation Limited** of 19 Shum Wan Road, Aberdeen, Hong Kong (the “Foundation”)

And

(2) **Full name of Parent/Legal Guardian:** _____ (“Parent”) being the parent/legal guardian of

Full name of student : «Surname» «Given Name» «Chinese Name» (“Student”) **Application number:** «Application No» ;
Year level «Apply Year»

HKID Card/Passport Number of Parent/Legal Guardian: _____

Address: «Home Address»

WHEREAS

In consideration of contributing to the long-term financial needs of Victoria Shanghai Academy ("VSA") for capital improvements, the Parent has agreed to pay all levies set forth in this Agreement and to be bound by the terms and conditions set forth below.

1. Capital Levy

1.1 The Parent agrees to pay to the Foundation a capital levy in the following amount (“Capital Levy”) to contribute to the long-term financial needs of VSA for capital improvements.

1.1.1 Capital Levy totalling HK\$60,000 will be payable by non-debenture holders on or before «Acceptance deadline», following acceptance of the offer for admission to VSA.

1.2 The Capital Levy shall be non-interest bearing and non-transferrable.

1.3 The Capital Levy shall be made payable in the form of a cheque to “Victoria Shanghai Education Foundation Limited” with the Student’s name and application number written on the back of the cheque.

2. Refund Policy

2.1 In the event the Parent no longer wishes the Student to attend VSA or the Student does not report to VSA at the commencement of the designated school year, the Parent shall not be entitled to any refund of the Capital Levy whatsoever.

2.2 The Capital Levy shall be refunded upon the occurrence of the following conditions:

(a) Following enrolment of the Student in «Apply Year» and completion of the first term of the school year, a partial refund of HK\$30,000 shall be paid at the end of the first term of the «Academic Year» school year; and

(b) The balance of the Capital Levy HK\$30,000 shall be refunded upon the graduation of the Student from the secondary school of VSA; or

(c) The balance of the Capital Levy HK\$30,000 shall be refunded upon the early withdrawal from VSA with written notice of at least 45 school days in advance (or such other notice period as required by VSA at the time of withdrawal).

2.3 The Foundation shall not be obliged to make any refund of the Capital Levy except where the three conditions set forth in Clause 2.2 are met.

3. Miscellaneous

- 3.1 Should any dispute arise in relation to this Agreement or any of the terms and conditions hereof or any matter of whatever nature hereunder or in connection herewith, such dispute shall be referred to the Board of the Foundation or Board of VSA and whose decision shall be final, conclusive and binding.
- 3.2 Any notice to be given hereunder may be given by delivering the same in writing or by posting the same by prepaid postage to the Foundation at its address indicated above or, as the case may be, to the Parent at his/her address as shown above, and in the case of service by prepaid postage, service shall be deemed to have been effected 2 business days after the date of posting.
- 3.3 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China.
- 3.4 This Agreement shall terminate (i) upon the graduation of the Student from the secondary school of VSA, on the day of graduation, or (ii) in the event of early withdrawal from VSA, on the effective date of the withdrawal; (iii) in the event of declined enrolment with written notice received by VSA or the Student does not report to VSA at the commencement of the designated school year, on the date of receipt of the written notice of declined enrolment or on the second day of school of the designated school year, whichever is earlier.
- 3.5 The Chinese version of this Agreement is a translation version for information only. If there is any inconsistency between the English and Chinese versions of the Agreement, the English version shall prevail.

This AGREEMENT is made out in two original copies, one copy to be held by each party.

Signed:

Signed:

Parent or Legal Guardian of the Student

Victoria Shanghai Education Foundation Limited

Name: _____

Name: Dr. Maggie Koong

Date: _____

Position Director

Date: «Letter_Date»