

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. The Purchaser shall have final authority to interpret this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Parties in respect of any questions arising under this Agreement. The Recitals set forth above are incorporated into and made part of this Agreement.
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: there are no Claims pending, nor to its knowledge any Claims threatened, and Vendor has no 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 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 granted or 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, or any other similar action.
 - (xv) Counterfeit Goods: all Collectible provided by the Vendor to the Purchaser, including any Collectibles that are provided to the Purchaser by the Vendor's associates (if any), must be original and genuine. The Vendor warrants that it has received from all of its associates and/or suppliers all data necessary to comply with this obligation and the Vendor has validated all such data and documentation. The Vendor will use its best endeavour to ensure that none of the Collectible are counterfeit, inaccurately marked or in any manner misrepresented. The Vendor shall operate a counterfeit control process for all Collectible consistent with these provisions. The Purchaser shall have the right to audit, inspect and/or approve the process at any time before or after the delivery of the Collectibles.
 - (xvi) Effect of Breach of Clause 3 (xv): Any breach of Clause 3(xv) hereinabove shall be construed as a material breach of this Agreement and, without prejudice to the Purchaser's rights to claim damages, the Vendor shall, upon the demand of the Purchaser, return any of the Purchase Price advanced pursuant to the Payment Method to the Purchaser, upon which this Agreement shall, without prejudice or waiver to Clause 5 hereinbelow, be declared as void ab initio, and of no force or effect whatsoever, as if the same had never been executed, and the Purchaser shall have no obligation to the Vendor.
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 10 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 fusion token (“**FT**”) or any other digital instrument, the image of the Collectible, the FT 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;
 - (ii) the Collectible, the FT or the underlying image of the Collectible may be relocated or removed from the FT platform or relocated onto any other platform, for any reason whatsoever, if and as may be applicable;
 - (iii) the Collectible, the FT or underlying image of the Collectible may be destroyed, no longer be accessible, may not be maintained in any manner for any reason whatsoever;
 - (iv) the Collectible and/or the FT 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 FT.
6. Without prejudice to the other provisions of this Agreement, the Purchaser’s obligation to complete the Transfer shall be conditional upon the receipt of the Condition Report (unless waived) and an acceptable valuation report in writing prepared by a recognised independent valuer for the purposes of establishing the fair market value of the Collectible (unless waived), both of which shall be satisfactory to the Purchaser in the Purchaser’s sole and absolute discretion, as well as all necessary information, documents and material to demonstrate the Vendor’s ownership of the Intellectual Property rights associated with the Collectible in the Purchaser’s sole and absolute discretion. In the event the Condition Report, valuation report and/or other documents referred to in this Clause 7 do not reasonably satisfy the Purchaser’s requirements, the Purchaser may terminate this Agreement and will have no further obligations to complete the Transfer or to pay the Purchase Price to the Vendor. The Vendor must, where required by the Purchaser, use its best endeavours to facilitate this Clause 7. For the avoidance of doubt, the Vendor acknowledge and agrees that the Purchaser shall have the right to return any Collectible within 180 days from the date of Completion in the event of the discovery of any inaccuracy in the Condition Report for any particular Collectible including but not limited to inaccuracy pertaining to the time period a Collectible is represented as having produced during, upon which construed as a material breach of this Agreement and, without prejudice to the Purchaser’s rights to claim damages, the Vendor shall, upon the demand of the Purchaser, return any of the Purchase Price advanced pursuant to the Payment Method to the Purchaser, upon which this Agreement shall, without prejudice or waiver to Clause 4 hereinabove, be declared as void ab initio, and of no force or effect whatsoever, as if the same had never been executed, and the Purchaser shall have no obligation to the Vendor. For the avoidance of doubt, whereupon the exercise of this clause by the Purchaser, the Vendor acknowledges and agrees that the Vendor will have no right to any Purchase Price paid to the Vendor pursuant to the Payment Method (if any) and shall return to the Purchaser any such paid Purchase Price (if any).

7. 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).
8. 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.
9. 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.
10. Any dispute or difference, whether contractual or non-contractual, arising out of or in connection with this contract, including any question regarding its existence, validity or termination shall: -
 - (i) first be referred to mediation under the Mediation Rules of The Law Society of Hong Kong. If the mediation is terminated (as defined in the Mediation Rules of The Law Society of Hong Kong), without the dispute or difference having been resolved, within 21 days after such termination, any party may refer the dispute or difference to arbitration for final resolution.
 - (ii) Where following mediation in accordance with Clause 10(i) above, the parties are unable to reach a mutually satisfactory resolution of the Disputes, except insofar as the parties elect to enforce this Agreement by judicial process or injunction as provided in the preceding Articles hereof, the Disputes must be submitted to be finally resolved by arbitration in Hong Kong in accordance with UNICITRAL Arbitration Rules for the time being in force. The arbitration shall be administered by Hong Kong International Arbitration Centre (“**HKIAC**”) in accordance with its Practice Note on UNICITRAL cases. The appointing authority shall be the President or Vice President of HKIAC Court of Arbitration. The language to be used in the arbitral proceedings shall be English.
 - (iii) This Agreement shall be governed by, and construed with, the laws of Hong Kong (without giving effect to principles of conflicts or choices of law).
11. Save for the Third-Party Payer as defined in Clause 6 of the Schedule hereunder 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) Ordinance (Chapter 623) (or any similar law, regulation or rule in any jurisdiction) to enforce any term of this Agreement.

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

VENDOR

Signed, Sealed and Delivered)
by **Chan Hoi Leung**)
for and on behalf of)
CIMB LIMITED)



PURCHASER

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



SCHEDULE

1. “**Effective Date**” means 1st September 2022.
2. “**Vendor**” means CIMB Limited (Business Registration No.: 64408692).
3. “**Purchaser**” or “**Coinlectibles**” means Coinlectibles Private Limited (Unique Entity Number: 202120363C) with its registered office address at 138 Cecil Street #13-02 Cecil Court Singapore 069538, which expression shall include its successors and assigns.
4. “**Collectible**” means each of the collectibles purchased by the Purchaser from the Vendor at the reserve price as set out in a list in the Appendix (including, where appropriate, all Intellectual Property relating to it).
5. “**Sale Price**” means the price at which the FT relating to the Collectible has been sold by Coinlectibles.
6. “**Purchase Price**” means 55% of the Sale Price of the FT.
7. “**Payment Method**” means, in relation to any sum stated to be payable or paid on or after Completion pursuant to the Agreement, account name, account number, bank name, swift code, bank code and branch code or wallet address, in the case of a sum stated to be payable or paid by cryptocurrency specified by the Vendor of such sum at least (5) five Business Days after the date of delivery of the Collectible FT to the buyer.
8. “**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.
9. “**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 use its best endeavour to co-operate with the Purchaser to (a) create identification elements in the Collectible for unequivocal identification of the Collectible and (b) to do all things necessary to give full effect to the terms and conditions contained in this Agreement. The Vendor hereby irrevocably and conditionally empower and authorise the Purchaser to, in the Vendor's name, do all things necessary to give full effect to the terms and conditions contained in this Agreement.



香港國際拍賣行有限公司
Hong Kong International Auction House Limited

證書編號 Certificate Number: CIMB-CAP-2111-001

DIMENSIONS: 34.5cm (Width) 26.2cm (Depth) 49.2cm (Height)
NAME: Wucan Decorated Baby Playing Arhat Pattern Ruyi Vessel

鑑定報告
APPRAISAL REPORT

簽發日期 Issuing Date :

2022年01月25日

尺寸規格：闊 34.5cm 深 26.2cm 高 49.2cm

名稱：五彩開光嬰戲羅漢紋如意尊



鑑定專家 EXPERT APPRAISER :

FOR AND ON BEHALF OF HONG KONG INTERNATIONAL AUCTION HOUSE LTD

2022.01.25

簽發日期 Issuing Date:



香港國際拍賣行有限公司

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Brief Description of CIMB-CAP-2111-001

This vessel features smooth and graceful curves, with perfect base shaping. The appearance has reached the realm of perfection, and even a tiny modification would make it clumsy or ordinary. It could still excel among the numerous works of the Qing Dynasty with unparalleled beauty. The body of the vessel is painted in powder enamel with baby play scenes and Arhat patterns. The vessel is decorated with double dragon lugs. The body has many figures in different poses and in distinctive details, and is embellished with scenes of devotees, flowers and trees. The patterns of this vessel are highly colorful with extremely fine workmanship, the figures feature subtle expressions, the brushwork style is neat and sophisticated, with a rigorous and orderly composition. Baby play images are traditional Chinese auspicious designs, as well as one of the decorative patterns on Chinese ceramic. It is also found on underglaze ceramic from the Changsha kilns of the Tang Dynasty, as well as on ceramics from the Ding Kilns, Yaozhou Kilns, Jingdezhen Kilns, and Magzhou Kilns of the Song and Jin Dynasties, which were decorated with baby play patterns by techniques such as engraving, printing and painting. It was most popular during the reign of Emperor Zhengde and Emperor Jiajing in the Ming Dynasty, and was also relatively common in the Qing Dynasty. The baby play images are diverse in terms of subject matters and rich in content, with kite flying, baby playing with lotus and firecrackers, etc. relatively common. The babies are naive and innocent, with different postures and cute expressions of childishness, and the images are full of natural and lively fun and joyfulness, and through the vivid depiction of children playing scenes, it expresses the good wishes of people praying for abundant children and blessings. Though there are many different kinds of decorations on ceramic, the baby play scene should be considered a typical representative.

In traditional ceramic decorations, Arhat is a Sanskrit term. The Eighteen Arhats are the the eighteen disciples of the Buddha who, according to legend, are always present in the world, promoting the Buddha's teachings and being worshipped by the world. Arhat patterns began to appear on ceramics in the late Ming Dynasty, represented by the Eighteen Arhats figures in blue and white from Jingdezhen Kilns in reign of Emperor Jiajing. During the reign of Emperor Wanli, blue and white Arhat figures were relatively common from Jingdezhen Kilns. Besides the Eighteen Arhats patterns on blue and white ceramic of the period under the reign of Tianqi, figures of Suvinda (Tower Bearing Arhat) in the late Ming dynasty, especially during the reign of Emperor Chongzhen, the figures of the Eighteen Arhats on blue and white ceramics were exquisitely drawn, with the three-legged stove as a typical object. In the Qing Dynasty, the images of Arhat on ceramic were more common, and incorporated folk beliefs and secularized elements, with a gradual intensification of auspiciousness. After the reign of the Emperor Jiaqing in the Qing dynasty to the end of the Qing Dynasty and the Republic of China, the Eighteen Arhats patterns were very popular on the powder enamel ceramics from Jingdezhen Kilns, with the Eighteen Arhats plates and vases as typical representatives, painted in powder enamel with mountains, pines and cypresses, pavilions and auspicious clouds inside and outside the body, and the Eighteen Arhats roaming in the clouds. The Eighteen Arhats on this piece have different postures, and the figures are delicately portrayed and vividly evocative. The colors are extensive with a staggered and organized composition.

Market price: USD 25,900 - 32,300

產品簡述: CIMB-CAP-2111-001

本尊造型曲線流暢優美，渾然天成，修胎完美，增一分則拙、減一分則陋，造型之美已臻化境，在清代一朝眾多作品中仍可傲視群雄，美不勝收。瓶身通景粉彩繪嬰戲及羅漢紋，配以螭龍雙耳、瓶身人物眾多，姿態各異，纖微畢現，又點綴虔誠信徒、花卉樹木等景物。本五彩開光嬰戲羅漢紋如意尊。紋飾色彩豐富絢麗，畫工極其精細，人物表情傳神，筆體工整老辣，構圖嚴謹有序。嬰戲圖是中國傳統吉祥圖案，是中國瓷器上裝飾紋樣之一，較早見於唐代長沙窯的釉下彩繪瓷上，宋、金時期的定窯、耀州窯、景德鎮窯、磁州窯等瓷器上有刻劃、印花、繪畫等技法裝飾的嬰戲紋。明代正德、嘉靖時期最為風行，清代也較為常見。嬰戲圖題材多樣，內容豐富，以放風箏、嬰戲蓮、放花炮等多見，小童天真爛漫，姿態各異，稚趣可愛，表現得淋漓盡致，畫面洋溢若自然活潑的情趣，歡愉之態躍然而出，通過對孩童嬉戲場面的生動描繪，表達了人們祈盼多子多福的美好意願。雖然瓷器上的紋飾種類繁多，但是嬰戲圖應該算是一個典型的代表了。在傳統瓷器紋飾中，羅漢是梵文譯音“阿羅漢”的簡稱。十八羅漢，是傳說中常在世間，弘揚佛法，受世人供養的十八位神。明代晚期瓷器上開始出現羅漢紋，以嘉靖時期景德鎮窯青花十八羅漢圖為代表。萬曆時期景德鎮窯青花羅漢人物紋較為多見。天啟時期青花瓷器上除了十八羅漢人物紋，還見有托塔羅漢人物紋等。明代末期，尤以崇禎時期青花瓷器上十八羅漢人物紋繪製精美，以三足爐為典型器物。到清代，瓷器上的羅漢形象更為常見，且融入了民間信仰和世俗化的成分，吉祥意味漸濃。

清嘉慶以後至清末民國時期，景德鎮窯粉彩瓷器上更是十分流行十八羅漢紋，以十八尊者盤、瓶為典型代表，通體內外以粉彩繪山石松柏、樓閣祥雲，十八羅漢雲遊其間。

本尊之十八羅漢姿態各異，人物刻畫細膩，生動傳神。色彩豐富，構圖錯落有致。本拍品當屬仿官窯瓷中頂極優秀之作，值得收藏。

鑑定專家 EXPERT APPRAISER:

市場價值: USD 25,900 - 32,300 元

2022.01.25

簽發日期 Issuing Date:

FOR AND ON BEHALF OF HONG KONG INTERNATIONAL AUCTION HOUSE LTD