

## 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 **Ming Lin Yung** )  
for and on behalf of )  
GRAND VIEW ASSETS MANAGEMENT LIMITED )



**PURCHASER**

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



## **SCHEDULE**

1. **“Effective Date”** means 1<sup>st</sup> September 2022.
2. **“Vendor”** means Grand View Assets Management Limited (Business Registration No.: 65008124).
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

## 鑑定報告 APPRAISAL REPORT

證書編號 Certificate Number: GV-PP-2111-002 to 005

DIMENSIONS: Each Frame: 177cm, Each Content: 167.5cm (Width);  
Each Frame: 39.5cm, Each Content: 30cm (Height)

NAME: **Riverside Scene of the Peaceful and Prosperous Capital**  
Ceramic Art Paintings (a set of four pieces)

簽發日期 Issuing Date :

2022 年 01 月 25 日

尺寸規格: 闊: 每幅外框 177cm, 每幅內容 167.5cm;

高: 每幅外框 39.5cm, 每幅內容 30cm.

名稱: 《清明上河圖》瓷版藝術畫一套共四件



鑒定專家 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

## Hong Kong International Auction House Limited

### 鑑定報告

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NAME: **Riverside Scene of the Peaceful and Prosperous Capital  
Ceramic Art Paintings (a set of four pieces)**

Brief Description of GV-PP-2111-002 to 005

This item is a set of four pieces. This is a set of ceramic art paintings by the collective in Jingdezhen in the 1960s. Riverside Scene of the Peaceful and Prosperous Capital, one of the ten most famous classical Chinese paintings, is a color painting of the customs of the Northern Song Dynasty. The scroll is the only surviving masterpiece of Zhang Zeduan, a painter of the Northern Song Dynasty, and is a national treasure, now preserved in the Palace Museum in Beijing. The painting, in the form of a long scroll featuring a scattered perspective composition, vividly records the picture of urban life in China in the twelfth century.

The Riverside Scene of the Peaceful and Prosperous Capital records buildings and people's livelihoods in the suburbs of Bianjing (present-day Kaifeng, Henan Province), capital of the late Northern Song Dynasty under the reign of Emperor Hui, and on both sides of the Bianhe River within the city with exquisite brushwork. The painting actually portrays the scenery in autumn, and the two Chinese characters "Qing" and "Ming" (also meaning the Tomb Sweeping Day) actually illustrate that the country was peaceful, and it has nothing to do with the Tomb Sweeping Day. Since Zhang Zeduan was an imperial painter, his paintings were for the court. The origin of the two characters "Qingming" is twofold: first, Zhang Zeduan added these two characters when he presented the paintings to gain the appreciation of the emperor; second, Zhang Zeduan did not add the characters "Qingming" when he presented the paintings, but just called it "Riverside Scene". It was the "Qingming Riverside Scene" when the emperor saw the prosperous scene on the paintings, and since it was the Song Dynasty that liked to embellish the entire world, the emperor added the characters "Qingming" to the name "Riverside Scene". To highlight the prosperous scene and natural scenery of Bianliang, the capital of the Northern Song Dynasty, as well as both banks of the Bianhe River, the ceramic version of this painting was collectively created by painters in Jingdezhen in the 1960s, in the form of ceramic painting, the scattered perspective composition method was adopted to incorporate the complicated scenery into a unified and varying picture. There are 815 figures in the painting, differently dressed and with different looks, interspersed with various activities. The painting highlights the playfulness, the composition is well-balanced in terms of density, changes in pace and rhythm are highlighted, and the brushwork and ink strokes are all sophisticated.

The original painting Riverside Scene of the Peaceful and Prosperous Capital, as an ancient Chinese art treasure on paper and silk, provides an excellent reference for later generations to study the prosperous scene on both sides of Bianhe River in Bianjing, the capital of Northern Song Dynasty. And Jingdezhen painters made ceramic painting with Riverside Scene of the Peaceful and Prosperous Capital as a template, which is also a highly innovative way of making ceramic paintings. However, due to the large size of the painting and the fact that it was displayed on top of a ceramic panel, it was only possible to adopt a patchwork approach — the ceramic panels produced by ceramic manufacturers were assembled together by splicing. This technique features easy installation, high-temperature firing for permanent preservation without fading, and bright colors, making it certainly an excellent scenery to enjoy. This piece of artwork "transforms" the masterpiece of paper and silk into a ceramic expression, which can be said to be a praise and spatial expansion of the content of the original picture, and is truly a great set of works worth collecting.

Market price: USD 38,800 - 45,200 (Each)

產品簡述：GV-PP-2111-002 to 005

本拍品為一套共四件。60年代景德鎮集體創作的瓷版藝術作品。中國十大傳世名畫之一的清明上河圖為北宋風俗畫作品，該畫卷是北宋畫家張擇端存世的僅見的一幅精品，屬國寶級文物，現存於北京故宮博物院。作品以長卷形式，採用散點透視的構圖法，生動地記錄了中國十二世紀城市生活的面貌。《清明上河圖》以精緻的工筆記錄了北宋末期、徽宗時代首都汴京（今河南開封）郊區和城內汴河兩岸的建築和民生。該圖實際描繪的是秋季景色，“清明”二字是描繪當時正值清明，天下太平，並非清明時節。因張擇端是一位宮廷畫家，他的畫是為宮廷服務的，關於“清明”二字的來歷有二個：一是張擇端在進獻畫時為得到皇帝的賞識所以加上了“清明”二字；二是張擇端在將畫進獻時並沒有“清明”二字，只叫“上河圖”，皇帝看到畫上的繁榮景象，因宋代喜歡粉飾天下，所以皇帝在“上河圖”這個名字的基礎上加上了“清明”二字，是為“清明上河圖”。為了顯現北宋京城汴梁以及汴河兩岸的繁華景象和自然風光，本瓷版拍品乃60年代景德鎮的畫家們集體創作、以瓷畫形式，採用散點透視的構圖法，將繁雜的景物納入統一而富於變化的畫面中，畫中人物815人，衣著不同，神情各異，其間穿插各種活動，注重戲劇性，構圖疏密有致，注重節奏感和韻律的變化，筆墨章法都很巧妙。

因為《清明上河圖》國畫原作作為中國古代紙絹媒質藝術珍品，為後人研究北宋首都汴京當年汴河兩岸“物阜民豐”的繁榮景象提供了很好的藍本。而景德鎮的畫師用清明上河圖的範本來做陶瓷瓷板畫也是一種很創新的造法。

不過因為畫幅較大並且還是展現在陶瓷瓷板畫上面，所以只能採用拼接式的製作方法-陶瓷廠家生產的陶瓷瓷板畫通過拼接製作而成，安裝方便，高溫燒制可以永久保存不褪色，色彩鮮豔，定會成為一道亮麗的風景線。

本件作品將這一紙絹藝術傑作“轉換”成陶瓷表現形式，可以說是對原作畫面內容的表揚和空間拓展，誠為值得收藏的一套佳作。

市場價值：USD 38,800 - 45,200 元 (每件)

2022.01.25

鑑定專家 EXPERT APPRAISER:

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