

STANDARD TERMS AND CONDITIONS FOR SALE OF GOODS
("Conditions")



1. Each purchase order you issue to us and each sales acceptance we issue to you shall constitute an individual contractual offer incorporating these Conditions and when accepted shall form a separate legally binding contract ("**Order**") between us.

2. Unless otherwise specified by us in a manually signed writing, these Conditions are deemed to be incorporated into each Order and constitute the only terms and conditions applicable thereto.

3. Any conditions of purchase proposed by you are overridden by these Conditions and must be accepted by us in a manually signed writing to be legally binding on us.

4. These Conditions set out all of our respective rights, obligations and liabilities in respect of the subject matter(s). Any warranty or condition implied by common law or by statute or otherwise into a contract for the sale of products shall be excluded to its fullest extent, except to the extent that any warranty or condition cannot by law be so excluded.

5. No warranty is given that goods supplied under an Order ("**Goods**") are suitable or sufficient for any specific purpose unless such purpose is particularly defined in the Order.

6. We shall supply the Goods in accordance with those specifications or descriptions (if any) expressly listed or set out on the face of the Order.

7. Delivery dates are only best estimates, which we shall endeavour to keep to. We shall not be liable for consequences of any delay.

8. Unless otherwise stated in the Order or agreed between us in writing, and subject to Clause 9, delivery shall be deemed to be effected when the Goods are delivered to your specified forwarding agent ("**Delivery**").

9. Where applicable, in the event that we are unable, through circumstances beyond our control (including without limitation the lack of shipping instructions from you), to deliver the Goods within 14 days after our notification to you that the Goods are ready for delivery, we shall be entitled to arrange storage on your behalf, whereupon the delivery to you of the relevant warehouse receipt shall be deemed the Delivery for the purpose of Clause 8. All charges incurred in this connection, including without limitation storage and insurance of the Goods, shall be paid by you within 14 days from the date of our issuance of such an invoice.

10. Subject to Clause 12, we shall replace free of charge the Goods proved to our satisfaction having been damaged in transit to your specified forwarding agent, provided that within 24 hours after your receipt, both we and the carriers have received from you a written notification of the occurrence of the damage, and its nature and extent.

11. Notwithstanding Clause 8, the title in the Goods shall only pass to you after we have received from you full payment of the same and any charges incidental to the Delivery. Unless otherwise agreed between us in writing, payment for the Goods shall be made within thirty (30) days of the date of the invoice. You agree to pay interest on all overdue accounts at 2% per month or at such higher rates as may from time to time be designated on our invoices, as well as our legal charges incurred in collecting such overdue accounts.

12. Unless otherwise stated in the Order, risk of loss in the Goods shall pass from us to you upon Delivery.

13. Notwithstanding anything contained in the Conditions or the Order, our liability to you in respect of the Order, in contract, tort (including negligence or breach of statutory duty) or howsoever otherwise arising, shall be limited to the price of the Goods specified in the Order.

14. In no event shall we be liable to you or any third party for incidental or consequential damages or any loss of business or profit.

15. We shall not be liable for any failure to perform any of our obligations under the Order due to events or circumstances outside our reasonable control, including without limitation fire, explosion, flood, lightning, act of god, act of terrorism, war, rebellion, riot, sabotage and industrial actions.

16. The provisions contained in each Clause of these Conditions shall be enforceable independently of each of the others and its validity shall not be affected if any of the others is deemed invalid.

17. These Conditions set forth the entire agreement and understanding between the parties or any of them in relation to the same and supersede and cancel in all respects all previous letters of intent, correspondence, understandings, agreements and undertakings (if any) between the parties with respect to the subject matter hereof, whether such be written or oral. For the avoidance of doubt, the Conditions shall supersede any standard terms printed on any of your documents issued or to be issued to us from time to time including but not limited to your purchase orders.¹

18. The Order shall be governed by and construed in accordance with the laws of Hong Kong and each of us irrevocably submits to the jurisdiction of the courts of Hong Kong to resolve any dispute between us.

19. We reserve the right to amend the Conditions from time to time and you are deemed to accept such amendments without notice.

20. All accounts including those which are not yet due for payment will become due and payable in the event of any default in your effecting payment of any amount due. Our indulgence or forbearance or time allowance that may be granted to you whether with or without our consent shall not in any event constitute a waiver of or otherwise affect or prejudice our strict rights to recover any amount that is or will become due and payable by you under any of your account with us.

¹ Clause 17 does not apply to you if you and we have in place a current, separately negotiated and legally binding contract covering the sale of goods by us to you.