

Attn.: Mr Hay Chan, Leasing Manager

Date : 19/12/2023

Dear Mr Hay Chan, Leasing Manager,

Submission of Audited Turnover Statement

1002. Hippo English Centre, 新屯門商場 (“The Premises”)

Please be reminded that the audited turnover statement for the period 1 January 2023 to 30 June 2023 should be submitted by 19/12/2023.

Pursuant to Clause 5 of Part 1 of the Second Schedule in the Lease, submission of the certificate in writing signed by your auditor who should be a Certificated Public Accounts Firm, certifying Sales Turnover in respect of the Premises during each calendar month of the preceding half year within sixty (60) days after the end of each half year of the term for the purpose of ascertaining whether there is any variance with the monthly statement supplied to the Landlord for the relevant periods and to determine whether there is any shortfall or overpayment of Turnover Rent.

Kindly note that it is stated in the Lease Clause 5 of Part 1 of the Second Schedule that if the Tenant shall fail to provide the certificate as above within the required period, the Landlord shall Kindly note that it is stated in the Lease (Clause 7 of Part 1 of the Second Schedule) that if the Tenant fail to provide the certificate as above within the required period, the Landlord shall assess the monthly turnover rent based on the statements of Gross Sales Turnover prepared by the Landlord or its agent following an inspection of the Tenant's records pursuant to Clause 4 of Part 1 of the Second Schedule or the turnover of the same trade of other operators in the Development.

In this connection, you are reminded to appoint registered Certified Public Accountants Firm to prepare the audited turnover statement in order to meet the requirement. Besides, the following note should be included to form a part of your submitted Audited Turnover Statement to confirm the compliance of the Lease.

“Note: This statement is prepared in accordance with the “Gross Sales Turnover” definition as stipulated in Clause 5 of Part 1 of the Second Schedule to the Lease entered into with the Corporation.”

Should you have any queries, please feel free to contact our Ms Connie Lau at 2440 0318.

Yours sincerely,

For IQ Monkey Education Ltd.

