**SHARE SALE AND PURCHASE AGREEMENT**

This Share Sale and Purchase Agreement ("Agreement") is concluded between:

**1) AAA,**

hereinafter referred to as **the “First Seller”**

**2) BBB,**

hereinafter referred to as **the “Second Seller”**

and

**4) DDD LTD**

hereinafter referred to as **“DDD”** or the “**Buyer**”.

**PREAMBLE**

1. Whereas, XYZ Ltd. with company registration no. 999999, is organized under the form of a company limited by shares, having its registered offices at \_\_\_\_\_\_\_\_\_ TAIPEI CITY, TAIWAN **(hereinafter referred to as the “Company”),**
2. Whereas, as of the date hereof, the Company has a registered capital of NT$10,000,000, represented by 1,000,000 common shares, held by the following three shareholders

|  |  |  |  |
| --- | --- | --- | --- |
| **No.** | **Shareholder** | **No. Of Shares** | **business share in % of registered capital** |
| 1 | **AAA** | 500,000 | 50 % |
| 2 | **BBB** | 500,000 | 50 % |
|  | **Total** | **1,000,000** | **100 %** |

1. Whereas, the Buyer is familiar with financial position and business of the Company;
2. Whereas, the Buyer wishes to buy and the Sellers wish to sell their respective Shares under the conditions and terms of this Agreement.

The Parties to this Agreement agree as follows

1. **DEFINITIONS AND INTERPRETATION**
   1. Definitions

For the purpose of this Agreement, capitalized terms used herein and not explicitly otherwise defined shall have the following meanings:

**“Bank Account of the First Seller”:**

**“Bank Account of the Second Seller”:**

**“Company”** has the meaning assigned to it pursuant to Preamble (A).

**“Completion”** means completion of the sale and purchase of the Shares in accordance with this Agreement.

**“Transfer date”** means date from clause 5(b). of this Agreement.

**“Signing Date”** means date from clause 9.2 of this Agreement.

**“Business Day”** means every day except Saturday, Sunday and other day, which the commercial banks in USA and Taiwan are closed for business.

**“Encumbrance”** means any claim, charge, mortgage, pledge, security, lien, option, easement, lease, hypothecation or other third party rights, retention of title, right of first refusal or security interest, debt or other similar third party rights of any kind.

**“Buyer”** is CCCD LTD.

**“Purchase Price for Shares of the First Seller”** means amount set forth in clause 3.1. of the Agreement, paid by the Buyer to the First Seller for the Business share of the First Seller.

**“Purchase Price for Shares of the Second Seller”** means amount set forth in clause 3.1. of the Agreement, paid by the Buyer to the Second Seller for the Business share of the Second Seller.

**“Agreement”** means this Sale and Purchase Agreement (including its Annexes).

**“Shares”** means all of the issued and outstanding common shares of the Company held by the First and Second Seller together.

**“Shares of the First Seller”** means the 500,000 Shares held by Sam Wu representing 50 % of share capital of the Company.

**“Shares of the Second Seller”** means the 500,000 Shares held by Donald Lin representing 50 % of share capital of the Company.

**“First Seller”** is **AAA**,

**“Second Seller”** is BBB,

**“Sellers”** means the First, Second Seller together.

**“Party”** or **“Parties”** means individually either of the Sellers or the Buyer (as the context requires) or collectively the Sellers and the Buyer.

* 1. The headings in this Agreement are for convenience only and do not affect its interpretation. All references in this Agreement to a “Clause”, “Section” or an “Annex” refer to the corresponding Clause, Section or Annex to this Agreement.

1. **OBJECT OF THE AGREEMENT**

2.1. The Parties agree that according to this Agreement the Sellers sell and transfer and the Buyer buys and accepts the Shares of each of the Sellers as follows:

- the First Seller sells to the Buyer the Shares of the First Seller;

- the Second Seller sells to the Buyer the Shares of the Second Seller; and

2.2. All revenues, costs, risks, liabilities and expenses related to the Shares due, attributable to or accrued before and on the Transfer Date shall be for the account of the Sellers in respect of their respective Shares and all revenues, costs, risks, liabilities and expenses related to the Shares due, attributable to, caused by Buyer and accrued after the Transfer Date shall be for the account of the Buyer.

1. **PRICE**

3.1. The Buyer will pay 50% of the Turnover Valuation (calculated in accordance with the formula stated below) **plus** (i) any cash in the Company; (ii) any accounts receivables; and **minus** any accounts payable and any other liabilities. The amount of cash, accounts receivables, accounts payable and other liabilities balance sheet positions shall be valued on December 31st, 202X.

The total purchase price is:\_\_\_\_\_\_\_\_\_\_\_\_(**“Purchase Price”**), which shall be apportioned between the Sellers as set out opposite their respective names in Preamble (B).

Any amount payable by the Buyer under this Agreement shall be free and clear of any taxes, duties, withholdings, exchange fees, charges or commissions, if any. The Purchase Price of the Company is subject to a proper and satisfying due diligence examination by the Buyer.

3.2. All costs, expenses, fees and commissions (including banking fees) related to the payment of the Purchase Price shall be borne by the Buyer. All taxes, including Securities Transaction Tax, shall be borne by the Seller.

3.3. The Buyer shall pay no later than 20 (twenty) Business days after Signing Date **(hereinafter referred as “Payment Date”)**.

* the Purchase Price for the Shares of the First Seller to the Bank Account of the First Seller

Bank Name:

Account Name: AAA

A/C No.:

Swift code:

* the Purchase Price for the Shares of the Second Seller to the Bank Account of the Second Seller

Bank Name:

Account Name: BBB

A/C No.:

Swift code:

1. **Conditions Precedent**
   1. Completion of the sale and purchase of the Shares as contemplated under clause 5 is subject to and conditional upon the following Conditions being satisfied (or waived by the Buyer) until the Signing Date:
      1. the Buyer shall have received the approval from the Investment Commission, MOEA for the purchase of all of the Shares;
      2. the Buyer shall have completed any legal, commercial and/or financial due diligence to its satisfaction;
      3. each of the Sellers shall have arranged physical share certificates representing their respective Shares to have been printed and authenticated by a bank of their choice; and
      4. the Sellers’ warranties set forth in clause 6 shall be true and correct as at Completion Date.
   2. If any Condition is not fully satisfied (or waived by the Buyer) by the Signing Date, unless the Buyer has agreed to extend such date or elect to proceed to Completion, this Agreement shall automatically terminate with immediate effect at 6.00pm on the Signing Date.
2. **COMPLETION**
   1. Completion shall take place on the Transfer Date at the offices of XYZ Ltd.
   2. In this Agreement, “Transfer Date” means:
      1. the second Business Day after all the Conditions have been fully satisfied (or waived by the Buyer); or
      2. any other date agreed in writing by the Sellers and the Buyer.
   3. At Completion:
      1. Each of the Sellers shall deliver or cause to be delivered to the Buyer:
         1. certificates of the Shares duly endorsed/signed to effect the transfer/conveyance of title by the registered holders in favor of the Buyer;
         2. Company's registered chops and the chops for Company's all bank accounts.
      2. The Buyer shall, subject to the Sellers complying with their obligations in clause5(c)(i) , and having seen reasonable evidence of the deliverables set forth clause5(c)(i), pay and remit to each the First Seller and the Second Seller his portion of the Purchase Price to Bank Account of the First Seller and Bank Account of the Second, respectively. The Buyer shall provide each Seller with a copy of the remittance receipt as evidence payment of the portion of the Purchase Price applicable to the Seller.
   4. If any of the Sellers does not comply with their obligations in clause 5(c)(i) in any material respect, the Buyer may (at its sole discretion and without prejudice to any other rights or remedies it has, including the right to claim damages for breach of this Agreement):
      1. proceed to Completion;
      2. defer Completion to a date no more than 28 days after the date on which Completion would otherwise have taken place; or
      3. terminate this Agreement by notice in writing to the Sellers (in which case clause 4(b) shall apply).
3. **SELLER’S WARRANTIES**

6.1. The Sellers make the following representations and warranties to the Buyer (which is made as of the Signing Date and as of the Transfer Date):

* 1. Each Seller has the power and capacity to enter into this Agreement and to consummate the transactions in accordance with the terms of this Agreement.
  2. The Sellers hold sole, full, valid title of his Shares, which is sold according to this Agreement and the Shares are free and clear of any Encumbrances, restrictions, pre-emptive rights and/or rights of refusal. The Shares constitute the whole of the issued share capital of the Company and are fully paid.
  3. There is no transaction or agreement based on which the Shares would be divested or any of the Sellers be obliged to divest any of the Shares or its transfer would be limited or the rights arising from the Shares would be limited in any way.
  4. There is no legal proceeding, claim and/or investigation of any kind that is existing, pending and or threatened against the Company (**“Claims”**).
  5. All information that the Sellers have provided to the Buyer including any records of inventory, books, accounting records and/or financial statements are true, accurate and complete in all material aspects.

6.2. The Sellers’ warranties are not joint and several and each Seller makes the warranties only related to his Business share, which is sold according to this Agreement. The Sellers will indemnify and hold the Buyer harmless for any breach of any of the warranties set forth in clause 6.1.

1. **BUYER’S WARRANTIES**

The Buyer acknowledges that it has not relied upon or been induced to enter into this Agreement by any statements or representations or warranties of the Sellers except as specifically set forth herein.

1. **GOVERNING LAW AND JURISTDICTION**

This Agreement will be governed by and construed in accordance with the laws of Taiwan, and the District Court of Taipei, Taiwan as the court of first instance shall have non-exclusive jurisdiction to resolve disputes arising from this Agreement.

1. **MISCELLANEOUS**

9.1. No modification of this Agreement shall become effective unless made in writing and signed by, or on behalf of, each of the Parties.

9.2. The Agreement is concluded when it is signed by the last Party **(hereinafter referred to as “Signing Date”)**.

**Place ………, Date …………**

**Signed by:**

**AAA for himself as First Seller**

**＿＿＿＿＿＿＿＿＿＿＿＿＿**

**BBB for himself as Second Seller**

**＿＿＿＿＿＿＿＿＿＿＿＿＿**

**DDD as Buyer**

**＿＿＿＿＿＿＿＿＿＿＿＿＿＿**

CEO