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INSTRUMENT OF TRANSFER

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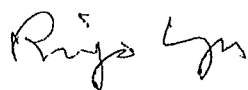
TRUE SINCERE GROUP LIMITED

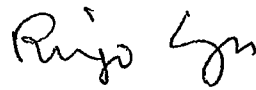
正誠集團有限公司

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I(We), NATIONAL HONOUR INVESTMENTS LIMITED (國譽投資有限公司)
of NovaSage Chambers, P.O. Box 4389, Road Town, Tortola, British Virgin Islands (the
"Transferor") in consideration of Fraser Holdings Limited of PO Box 1350, Clifton House, 75
Fort Street, Grand Cayman KY1-1108, Cayman Islands (the "Transferee") (i) crediting the one nil
paid share held by us in the share capital of the Transferee as fully paid; and (ii) allotting and issuing
9,999 ordinary shares of HK\$0.01 each in the share capital of the Transferee to us as fully paid do
hereby transfer to the Transferee the -1- Share(s) number -1- to -1- standing
in my(our) name in the Register of TRUE SINCERE GROUP LIMITED (正誠集團有限公司)
to hold unto the Transferee its Executors, Administrators or Assigns, subject to the several
conditions upon which I(we) hold the same at the time of execution hereof. And I(we) the
Transferee do hereby agree to take the said Share(s) subject to the same conditions.

Witness our hands the 17 th day of June ,2015

Witness to the signature(s) of _____) For and on behalf of
_____) NATIONAL HONOUR INVESTMENTS LIMITED
Name _____) 國譽投資有限公司
Address _____)
_____) 
_____) _____
_____) **Transferor**

Witness to the signature(s) of _____) For and on behalf of
_____) Fraser Holdings Limited
Name _____)
Address _____)
_____) 
_____) _____
_____) **Transferee**