

Cyberport Creative Micro Fund Grant Recipient Agreement

This Cyberport Creative Micro Fund Grant Recipient Agreement (this “**Agreement**”) is made on the 27 February 2019.

BETWEEN the party whose particulars are set out in paragraph (a) of Schedule 1 (“**HKCMCL**”) of the one part and the party whose particulars are set out in paragraph (b) of Schedule 1 (“**Recipient**”) of the other part.

WHEREAS:

- (A) HKCMCL is the founder, contributor and organiser of the Cyberport Creative Micro Fund (“**CCMF**”) which aims at encouraging innovation and creativity by supporting creative and innovate start-up projects or business concepts in the digital tech sectors. HKCMCL solely owns all the rights in and to CCMF.
- (B) HKCMCL manages CCMF, including selecting projects which are qualified to obtain grants from CCMF, mentoring the funded projects and monitoring the progress of the funded projects.
- (C) CCMF has agreed to award the Grant (defined below) to the Recipients for the sole purpose of developing and completing the Project (defined below), and the Recipients have agreed to accept the Grant, to ensure the Grant is used towards the development and completion of the Project and to complete the Project together, on the terms and conditions set out in this Agreement.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. **Interpretation.** The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Schedules.
2. **Dispensation of the CCMF Grant.** CCMF agrees to award the grant amount of HK\$100,000 (“**Grant**”) to the Recipients jointly, on and subject to the terms and conditions of this Agreement, for the purpose of allowing the Recipients to develop and complete the Recipients’ project (the “**Project**”) as described in more detail in the CCMF application form (the “**Application Form**”) submitted by the Recipients through the Cyberport online application system to CCMF and recommended by the CCMF vetting team (the “**Vetting Team**”). Each of the Recipients agrees to comply with the terms of this Agreement, the Application Form and the Guides and Notes for the Applicants – CCMF Cross-Boundary Programme (ENC.RF.015b) (the “**Guides**”) during the term of this Agreement.

3. **Joint and Several Liability.** All undertakings, obligations and other liabilities of the Recipients under this Agreement are joint and several and, if a Recipient ceases to be bound in any respect, that does not affect the liability of the other Recipient(s).
4. **Project Period, Interim Report and Final Report.** Unless otherwise agreed by the parties in writing, the duration of the Project shall be 6 months commencing from the **Project Start Date** to the **Project End Date**, both dates are specified in Schedule 1 (the "**Project Period**"). For the avoidance of doubt, the Recipients shall use all reasonable endeavours to complete the Project during or before the end of the Project Period. The Recipients shall jointly submit to CCMF an interim report in respect of the Project (the "**Interim Report**") on or before the **Interim Report Submission Date** which is specified in Schedule 1. Such interim report shall be in such form as approved by CCMF and shall include such supporting information as required by CCMF including, without limitation, the interim products and findings of the Project or, if the Project is not successfully completed, evidence of the Recipients' efforts in completing the Project in good faith to the CCMF's satisfaction. The Recipients shall jointly submit to CCMF a final report in respect of the Project (the "**Final Report**") on or before the **Final Report Submission Date** which is specified in Schedule 1. Such final report shall be in such form as approved by CCMF and shall include such supporting information as required by CCMF including, without limitation, the resulting products and findings of the Project or, if the Project is not successfully completed, evidence of the Recipients' efforts in completing the Project in good faith to the CCMF's satisfaction.
5. **Confidentiality.** Each of the Recipients acknowledges and accepts CCMF's position concerning confidentiality as stated in the Application Form.
6. **Permission to Disclose the Recipient's information.** Each of the Recipient grants HKCMCL and CCMF the right to obtain and, if necessary, disclose the nature of the Project and other information in relation to the Project necessary for the purposes of monitoring the progress of the Project, fulfilling any obligations that HKCMCL or CCMF has to any other authority or entity, and/or for the purposes of exercising HKCMCL/CCMF's Right of Publicity (as defined in Clause 24 below). Notwithstanding the Right of Publicity as defined in Clause 24 and elsewhere in this Agreement, HKCMCL shall not disclose any Project related information except to those who are required to have the information in order to evaluate or engage in discussions concerning the Project. HKCMCL shall not reverse engineer, disassemble or decompile any prototypes, software or other tangible or intangible properties that embody the Project. Each of the Recipients expressly grants to its CCMF assigned mentor a waiver to disclose confidential information to HKCMCL if the mentor reasonably believes that any Recipient is engaged in any illegal activities, or has committed any breach of this Agreement or any other malfeasance.
7. **Limitation of Liability.** HKCMCL shall be responsible only for performing the obligations that are specifically set forth in this Agreement. Except for those obligations, neither HKCMCL nor CCMF shall have any liability to any Recipient, their respective partners, officers, directors, agents, employees or representatives or any other person or entity as a result of the CCMF or the Project. Any financial or other liability that may arise as a result of the CCMF or the Project shall be the responsibilities of the Recipients.

The parties do not intend any term of this Agreement to be enforceable by any person who is not a party to this Agreement pursuant to the Contracts (Rights of Third Parties)

Ordinance (Cap. 623) (the "**Ordinance**"), and the parties agree that this Agreement shall be excluded from the application of the Ordinance.

8. **Waiver and Release.** Each of the Recipients hereby waives and releases any and all rights and claims he, she or they may have or may hereafter acquire against HKCMCL, any officers, directors, partner, sponsors, officers, agents, employees, and representatives of HKCMCL or representing the CCMF (collectively, the "**Indemnified Parties**") arising out of any and all liabilities, fines, lawsuits, claims, obligations, penalties, demands, actions, injuries, harm, damages, or losses suffered by any Recipients or its partners, officers, directors, agents, employees, and representatives arising directly or indirectly out of or in any way related to the Project of whatever nature and to whatever extent, regardless of whether such loss or harm is caused by the act or omission of the Indemnified Parties, provided that the Recipients' obligation under this provision shall not extend to any wilful misconduct, fraud or gross negligence of the Indemnified Parties.
9. **Assumption of Risks.** Each of the Recipients understands that its involvement in the Project may involve risks and each Recipient agrees that it understands any and all such risks and further agrees that such Recipient knowingly and fully assumes all such risks.
10. **Indemnity.** Each of the Recipients hereby agrees to jointly and severely indemnify and hold harmless the Indemnified Parties of and from and against any and all Losses (defined below) suffered by the Indemnified Parties arising out of or relating in any manner to any Recipient's application, participation, development, completion or use of the Project and the good(s) and service(s) developed as a part of the Project (including, without limitation, HKCMCL's consideration, preparation, execution, action or participation of the Project, whether in its name or through CCMF), or any breach by any Recipient of this Agreement. This clause shall not apply to Losses caused by the wilful misconduct, fraud or gross negligence of the Indemnified Parties.

"Losses" means any and all losses, damages, judgments, awards, fines, penalties, sanctions, settlements, claims whether actual and threatened, demands, actions, costs, charges, expenses or any other liabilities of whatsoever nature (including attorney and legal fees for both internal and external counsel, and costs related to investigations, expert witnesses, court costs or other litigation or settlement expenses).

11. **Payment.** The Grant shall be paid to the Recipients jointly in the following manner:
 - (a) HK\$10,000 shall be paid to the Recipients after CCMF's receipt of the Recipients' written acceptance of the Grant and HKCMCL's confirmation that the Recipient meets all the requirements for the Grant;
 - (b) HK\$45,000 shall be paid after the approval by HKCMCL of the Recipients' Interim Report; and
 - (c) HK\$45,000 shall be paid after the completion of the Project and the approval by HKCMCL of the Recipients' Final Report.

provided that:

- (i) HKCMCL or CCMF shall have the right to the refund of all or any part of the Grant obtained or applied by any Recipient in contravention of this Agreement or any other terms and conditions applicable to the Grant; and
- (ii) HKCMCL or CCMF has the absolute discretion to withhold or withdraw any part of the Grant on any reasonable basis.

Amounts due to the Recipients shall be paid into a designated bank account in the name of the Hong Kong team leader established and maintained at a licensed bank in Hong Kong.

The Recipient has an absolute right to make any decision on behalf of team member(s) on the Project with HKCMCL under this Agreement. This Agreement, once signed by the Recipient implies team member(s) have consented to the Recipient to execute the absolute right on the terms and conditions in this Agreement on their behalf.

12. **Project Expenses.** The expenses that CCMF has agreed to pay for, and in respect of which the Grant shall be applied, are those foreseeable and directly related to the fulfilment of the Project and which are not already paid for by funding obtained by any Recipient from a source other than CCMF. Each of the Recipients understands that it may be necessary to incur substantial expenses as a result of unforeseeable or unforeseen events or circumstances beyond CCMF's control. Neither HKCMCL nor CCMF shall have any responsibility or liability for expenses incurred by any Recipient which have not been expressly assumed by CCMF pursuant to this Agreement.
13. **Fundraising.** The Recipients, if needed, are not prohibited from raising funds or securing investment. However, any expenditure which has been claimed against, or subsidised by, any funding or support from other publicly-funded organisations/programmes as defined in the Guides, details of which are set out in Schedule 1, shall not be double claimed against, or subsidised by, the Grant, and vice versa.
14. **Representations and Warranties.** Each of the Recipients makes the following representations and warranties to HKCMCL/CCMF:
 - (a) the Recipient and the management team of the Project have made a true, full and accurate disclosure of their proposed, similar and other digital tech projects participated in all other publicly and/or privately funded programmes in the Application Form and will notify HKCMCL/CCMF of any subsequent changes, including but not limited to:
 - (i) all applications in progress to such programmes;
 - (ii) all admissions to such programmes;
 - (iii) all grants or funding received by the Recipient (or any company established by the Recipient) in the past 18 months prior to the date of submission of the Application Form and the scope of expenditure for such grants or funding; and
 - (iv) all grants or funding which the Recipient (or any company established by the Recipient) anticipates to receive or becomes entitled to receive in the 18

months after the date of submission and the scope of expenditure for such grants or funding.

- (b) the Recipient shall, at any time when requested, provide evidence of payments made or received in respect of such publicly and/or privately funded programmes;
- (c) the Recipient shall inform CCMF immediately if there are any changes to the above information (and when requested, provide evidence of payments made or received in respect of such programmes after the date of submission);
- (d) at all times, the Recipient has the obligation to notify HKCMCL of any updates on their Project(s) and/or company status for any publicly-funded programme applied/ to be applied, and any offer granted/ to be granted by other publicly-funded organisations/ programmes during the application stage and the 6-months Project Period stated in Schedule 1 of this Agreement;
- (e) the Recipient has not received and will not receive any funding from any publicly-funded organisations/ programmes as defined in the Guides during the Project Period stated in Schedule 1 of this Agreement;
- (f) the Recipient shall not accept any offer of incubation programme(s) operated by Hong Kong Design Centre and Hong Kong Science & Technology Parks Corporation or its equivalent as stated in the Guides on the same Project or project(s) in similar nature/ field during the Project Period stated in Schedule 1 of this Agreement. Otherwise, the Recipient is required to withdraw from the CCMF scheme;
- (g) the Recipient is required to withdraw from the CCMF scheme if any violation of the terms and conditions of the Application Form, the Guides or this Agreement occurs. HKCMCL reserves the right, in their sole and absolute discretion, to ask for the withdrawal of or to terminate the Recipient from the CCMF scheme, and to ask for a refund of the Grant offered;
- (h) the Recipient shall comply with all the laws of the Hong Kong Special Administrative Region (“**HKSAR**”) during the fulfilment of the duration of the Project and shall carry all necessary insurance, including any additional coverage, which may be required as a result of the Project;
- (i) the Recipient is able to bear the financial burden of the substantial expenses which he or she may be necessary to personally incur as a result of foreseeable or unforeseen circumstances or events beyond CCMF’s reasonable control (more fully explained in Clause 12), and that they assume the risk and responsibility for such expenses;
- (j) the Recipient is not relying upon nor has it received any legal counsel, representation or advice from HKCMCL/CCMF with respect to the advisability of or the risks associated with the Project;

- (k) the Recipient confirms that the Recipients are the creator of the Project and the Project is original. To the best of the Recipient's knowledge, the Project and the product(s) and/or service(s) to be developed as a part of the Project are not under development or available anywhere in the world;
- (l) the Recipient acknowledges and undertakes that the Recipients shall not copy in whole or in part any other work, material or any other sources when developing and completing the Project or any good(s) and service(s) to be developed as a part of the Project;
- (m) the Recipient shall ensure that the development, completion and use of the Project and the product(s) and/or service(s) to be developed as a part of the Project will not infringe the rights or intellectual property rights of any other party (whether registered or not), including but not limited to patent rights, trade mark rights, and copyright;
- (n) the Recipient shall use any grant to be received from the CCMF for the sole purpose of developing and completing the Project;
- (o) the Recipient shall not give away, share or otherwise use any grant to be received from the CCMF in contravention of the law or any of the terms which apply to application for funding from the CCMF;
- (p) the Recipient acknowledges that HKCMCL has absolute discretion to revoke the Grant and call for refund of the full amount of Grant received by the Recipients if any Recipient breaches any of the terms and conditions in the Guide, the Application Form, this Agreement and any other relevant agreement(s) between the Recipients and HKCMCL. If any Recipient's conduct amounts to or may amount to a breach of criminal law, HKCMCL would report such conduct to the relevant law enforcement body;
- (q) it is qualified as a "Hong Kong participant" or an "Shenzhen/Guangdong participant" as defined in the Guides;
- (r) the Recipient is an individual between the age of 18 and 30 (inclusive) as at the date of the application deadline or a company incorporated and registered in the HKSAR of which directors are aged between 18 and 30 (inclusive) as at the date of the application deadline. The ownership structure of the Recipient has and will remain as such ownership structure as approved by HKCMCL from time to time; and
- (s) where the Recipient is a company, unless otherwise approved by CCMF, the founding members of the Recipient whose particulars are set out in Schedule 1 ("**Recipient Representatives**"), and one qualified as a "Hong Kong participant" and the other as a "Shenzhen/Guangdong participant", are and shall remain directors of the Recipient for the Project Period.

15. Termination of the Grant.

- (a) HKCMCL (whether in its name or CCMF) reserves the right, in its sole and absolute discretion, to terminate this Agreement at any time after the signing of this Agreement if HKCMCL should determine that:
- (i) the Recipients are or will be incapable of successfully meeting the milestones and objectives as defined in the Application Form;
 - (ii) events or circumstances render the Recipients impractical, imprudent, or inadvisable to continue the Project;
 - (iii) any Recipient has breached any of the terms and conditions in this Agreement or any other terms and conditions applicable to the Grant, including but not limited to any Recipient's failure to report immediately to CCMF about having received or its entitlement to receive grants or funds from other sources; or
 - (iv) any Recipient is determined by the CCMF to have misused the Grant funds or CCMF feels that there is substantial probability that any Recipient has or will misuse CCMF Grant funds.

In the event of termination pursuant to this Clause 15, each of the Recipients agrees that CCMF shall not be held liable or responsible for any expenses that any Recipient may have incurred and each of the Recipients shall refund to CCMF any unused Grant funds within 4 weeks of the date of CCMF's notice notifying the Recipients of such termination. The Recipients shall refund any Grant sums obtained or applied in contravention of the terms of this Agreement to CCMF on demand. Each of the Recipients hereby expressly acknowledges and agrees that this Agreement may be terminated as a result of any event of default as described in paragraph (i) to (iv) above in respect of the other Recipient.

- (b) The Recipients may jointly terminate the Project and this Agreement at any time by giving a written notice to CCMF. The Recipients shall refund any unspent Grant funds and any Grant funds which have been obtained or used in contravention of this Agreement to CCMF within 7 days from the date of termination of this Agreement (if any).

16. Further Assurances. Each of the Recipients undertakes that:

- (a) it shall, at the request of HKCMCL/CCMF, execute and deliver to CCMF all further documents that HKCMCL/CCMF deems necessary or appropriate in order to prepare, execute, dispense and manage the Grant;
- (b) it shall, should the Project generate net revenue in excess of HK\$500,000, in good faith consider repaying to CCMF the Grant amount;
- (c) it shall from time to time consider in good faith contributing to CCMF to address the long term sustainability of CCMF for the benefit of other persons who need support for their project from CCMF;

- (d) it shall report on the progress of the Project to CCMF's assigned mentor from the HKCMCL for at least once each month during the Project Period or as requested by CCMF or CCMF's assigned mentor from the HKCMCL;
 - (e) it shall promptly comply with any reasonable requests for information by CCMF or CCMF's assigned mentor from the HKCMCL;
 - (f) it shall co-operate with the other Recipient to ensure that the Project shall be carried out in an impartial, timely and diligent manner and that the Recipient, its officers, employees, agents and sub-contractors who are engaged to carry out or otherwise be involved in the Project shall use all reasonable skill, care and diligence in carrying out the Project and the discharge of all its duties and obligations under this Agreement;
 - (g) it shall, and shall use its reasonable endeavours that each of the Recipients will, apply the Grant and any interest accrued thereon solely and exclusively for the purpose of the development and completion of the Project. The Recipients shall account for and refund to CCMF any payments or expenditure made in contravention of this Agreement; and
 - (h) it shall deal with all third party suppliers, vendors and sub-contractors on an arms-length basis.
17. **Counterparts and Faxes.** This Agreement may be executed in counterparts, any of which shall be deemed an original. Faxed signatures on this Agreement shall be deemed as originals.
 18. **Amendment.** This Agreement shall not be modified, amended, or superseded except by written agreement executed by CCMF and the Recipients.
 19. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the HKSAR and the parties hereby agree to submit to the exclusive jurisdiction of the HKSAR courts as regards any claim or matter arising under this Agreement.
 20. **Binding Effect.** This Agreement is binding to all heirs, successors, representatives, and assigns of each and all parties hereto.
 21. **Severability.** If any portion of this Agreement shall be determined to be invalid or unenforceable, all other portions shall remain valid and enforceable.
 22. **Entire Agreement.** This Agreement, and the documents referred to in this Agreement, constitute the entire Agreement and understanding of the parties with respect to the award of the Grant to the Recipients contemplated herein, and supersede all prior agreements, arrangements, and understandings related to the subject matter. No representation, promise, inducement, or statement of intention has been made by any of the parties hereto not embodied in this Agreement, and no party shall be bound by or liable for any alleged representation, promise, inducement, or statements of intention not set forth or referred to herein.

23. **Captions.** The captions appearing in this Agreement are for convenience and ease of reference only. They in no way describe, limit, or extend this Agreement or any of its provisions.
24. **Right of Publicity.** EACH OF THE RECIPIENTS UNDERSTANDS AND AGREES THAT RECEIVING THE GRANT MAY RESULT IN PUBLICITY. Each of the Recipients hereby irrevocably authorises, and undertakes to procure its founders, officers, representatives and employees to authorise, HKCMCL, through CCMF, to:
- (a) reasonably publicise and use the likenesses, voices, and features of the Recipient, its founders, officers, representatives and employees, with or without their names, for any publication, promotion, trade, business use, or any other purpose whatsoever;
 - (b) photograph, videotape, film, and record the Recipient, its founders, officers, representatives and employees in any reasonable manner HKCMCL chooses;
 - (c) convey, or otherwise distribute, now or in the future, any such promotional material involving the Recipient for any reasonable purpose whatsoever to anyone, including the general public, magazines, newspapers, television, radio stations, HKCMCL's web site or anyone else; and/or
 - (d) publicise, now or in the future, the name of the Recipient, its founders, officers, representatives and employees, individually or together, including information regarding them and non-confidential details of the Recipient's project, provided that any disclosure of personal data of individuals shall be in accordance with the Personal Data (Privacy) Ordinance and in a reasonable manner.
- CCMF shall use all its reasonable efforts to contact the Recipients prior to releasing any information authorised by this Clause 24. Each of the Recipients hereby releases CCMF, its officers, directors, agents, employees, and representatives, from all liability, damages, or claims of any kind resulting in or from, or arising from the use, distribution, or disclosure of any photographs, films, videotapes, electronic recording, or other information regarding the Recipients and the Project.
25. **Acknowledgement and the Recipients' Publicity Materials.** Each of the Recipients agrees to:
- (a) give appropriate credit to CCMF for the Grant in any and all of its public communications and publicity materials including, but not limited to, press releases, publications, annual reports, video credits and interviews; and
 - (b) to use all its reasonable efforts to notify the CCMF prior to releasing any public communications and publicity materials contemplated under Clause 25(a).
26. **Assignment.** None of the Recipients may assign, transfer, convey, license or otherwise dispose of, wholly or partially, its rights and obligations under this Agreement except with the prior written consent of HKCMCL/CCMF. HKCMCL/CCMF shall be entitled to assign this Agreement to any third party upon prior written notice to the Recipients.

SCHEDULE 1

- (a) HKCMCL : **Hong Kong Cyberport Management Company Limited** (香港數碼港管理有限公司), whose registered office is situated at Units 1102-1104, Level 11, Cyberport 2, 100 Cyberport Road, Cyberport, Hong Kong
- (b) Recipients : (1) **Chan Man Cheong**, holder of Hong Kong Identity Card No. R823879(A) of Room J, Floor 21, Block 6, Harmony Garden, Siu Sai Wan Road, Eastern District, Hong Kong
- (2) **Han Xiaohe**, holder of PRC Resident Identity Card No. 150203199712260921, of 2000 Jintong Road, Tangjiawan, Zhuhai, Guangdong, PRC.
- Each one of the Recipients is referred to as a “Recipient”.
- (c) Recipient Representatives : (1) **Chan Man Cheong**
- (2) **Han Xiaohe**
- (d) Guides and Notes for the Applicants : “Guides and Notes for the Applicants – CCMF Cross-Boundary Programme” (ENC.RF.015b)
- (e) Project Start Date : 27 February 2019
- (f) Project End Date : 26 August 2019
- (g) Interim Project Submission Date : 26 May 2019
- (h) Final Project Submission Date : 26 August 2019

By signing below, each of the Recipients affirms and acknowledges that it has read this Agreement, and has been given an opportunity to ask any questions it may have. Each of the Recipients fully understands and agrees to be bound by this Agreement.

This Agreement has been executed on the date written on the first page of this Agreement.

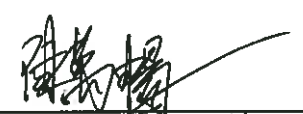
SIGNED BY **ERIC CHAN**
For and on behalf of
**Hong Kong Cyberport Management
Company Limited**
香港數碼港管理有限公司

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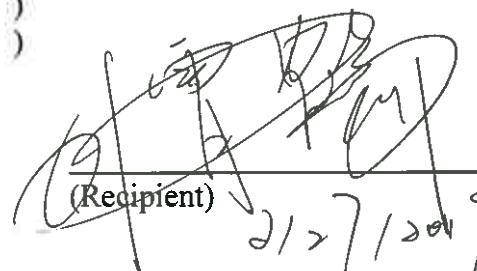
Hong Kong Cyberport Management
Company Limited
(HKCMCL)

SIGNED BY **Chan Man Cheong**

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(Recipient) 21/27/2019

SIGNED BY **Han Xiaohe**

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(Recipient) 21/27/2019