



MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (“MOU”) is made on the 09 Dec 2021 (“Effective Date”).

BETWEEN

- (1) **AISIN TECHNOLOGY PTE. LTD.**, whose registered address is situated at 410 North Bridge Road, #04-33 Singapore 188726 [Company Registration No.: 202114363H] (hereinafter referred to as “**AIT**”); and
- (2) **CHINA UNICOM (SINGAPORE) OPERATIONS PTE. LTD.**, a company incorporated in SINGAPORE, whose registered office is situated at Temasek Boulevard #04-03, Suntec Tower 3, Singapore 038988 [Company Registration No.: 200404040] (hereinafter referred to as “**CUSG**”)

(AIT and CUSG shall collectively be referred to as the “**Parties**” and a “**Party**” shall be construed accordingly).

WHEREAS

- (A) CUSG provides telecommunications services in SINGAPORE pursuant to a licence to Provide Facilities -Based Operations (FBO) granted by the Info-communication Media Development Authority of Singapore.
- (B) AIT provides **information** Technology Consultancy Service in Singapore.
- (C) It is the intention of both Parties to co-operate with each other such as to facilitate the cooperation in the development and application of block-chain technology in the world. CUSG, as the strategic partner of AIT, to provide consulting and support services related to the international network connectivity of block-chain technology, room cabinet hosting and ICT integration in the world. (“**Project**”).
- (D) The Parties wish to enter into good faith and detailed discussions on the terms and conditions of a possible contract (“**Definitive Agreement**”) to reflect these intentions and this MOU is intended to outline the starting position of each Party for the discussion on the technical, commercial and legal issues associated with the Project.

NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING records the understanding reached by the Parties hereto as follows:

1. OBJECTIVE

AIT and CUSG intend to commence detailed discussion regarding requirements and proposals necessary to achieve the objectives of the intended business relationship and to enter into good faith negotiation of the commercial, technical and legal terms of the Definitive Agreement for the Project.



2. COOPERATION

Pursuant to the execution of this MOU, the Parties agree to make all reasonable efforts to conclude the followings:

- a. CUSG and AIT facilitates the cooperation on the development and application of block-chain technology in the world;
- b. CUSG, as the strategic partner of AIT, to provide consulting and supply services related to the international network connectivity of block-chain technology, room cabinet hosting and ICT integration in the world; and
- c. AIT provides information technology consultancy services solutions to CUSG.

3. ANNOUNCEMENTS AND CONFIDENTIALITY

3.1 Each Party agrees that it shall keep confidential and not disclose any confidential or proprietary information of the other Party (whether prepared by the Disclosing Party, its advisers or otherwise) (the “**Disclosing Party**”), which is received from the Disclosing Party in connection with the Project, and shall solely use such confidential or proprietary information for the purpose of evaluating the Project, and shall not at any time disclose or permit such information to be disclosed or used for any purpose other than the Project. This entire Clause 3 shall survive termination of this MOU for three (3) years.

3.2 Notwithstanding the foregoing, any Party receiving confidential or proprietary information hereunder (the “**Receiving Party**”) may disclose such information to its and its’ affiliates’ employees, officers, agents, and professional advisers on a need-to-know basis and only to the extent necessary for evaluating the Project.

3.3 The obligations of confidentiality under this MOU shall not apply to any confidential or proprietary information of the Parties which:

- a) was already in the public domain or which becomes so through no fault of the Receiving Party;
- b) was already known to the Receiving Party prior to receipt of such information;
- c) was disclosed to the Receiving Party, in good faith, by a third party owing no duty of confidentiality towards the Disclosing Party in respect of such information;
- d) is explicitly approved for release by written authorization of the Disclosing Party; or
- e) is required to be disclosed by law, regulatory authority, stock exchange requirement or pursuant to a judicial order.

3.4 Without limiting Clause 3.3, none of the Parties shall make any announcement or public statement concerning the terms of this MOU, its existence or the transactions contemplated herein, or use any other Party’s name or refer to such other Party directly or indirectly in any advertisement, news release or professional or trade publication, or in any other manner without the consent of the other Party, save to the extent that such announcement or public statement is required by law, by any regulatory authority or the rules of any stock exchange. If a Party has an obligation to



make or issue any announcement required by law, by any regulatory authority, the rules of any stock exchange, the relevant Party shall give the other Party reasonable opportunity to comment on any such announcement or release before it is made or issued and the approval of the other Party shall be required for any specific references therein to that Party or its affairs (provided always that this shall not have the effect of preventing the Party making the announcement or release from complying with its legal and stock exchange obligations).

4. COSTS AND EXPENSES

Costs and expenses incurred by a Party in undertaking any activities in pursuance of this MOU shall be borne by the respective Party incurring such costs and expenses.

5. NOTICE

5.1 A notice, consent, request or any other communication ("Communication") under this MOU must be in writing and must be left at the address of the addressee, or sent by prepaid post to the address of the addressee or sent by facsimile to the facsimile number of the addressee specified below or any other address or facsimile number the addressee requests.

To: **AISIN TECHNOLOGY PTE. LTD.**

Attention:

Address: 410 North Bridge Road, #04-33 Singapore 188726

Facsimile:

To: **Changhong (Singapore) Operations Pte. Ltd.**

Attention:

Address: 8 Temasek Boulevard #39-03, Suntec Tower 1, Singapore

038988

Facsimile:

5.2 A written Communication is deemed to be received:

- (a) if by hand delivery, when it is delivered;
- (b) by post, three (3) days after posting from a place within Singapore; and
- (c) by facsimile transmission, at the time of dispatch if the sender receives a transmission report which confirms that the facsimile was sent in its entirety to the facsimile number of the recipient.

5.3 A Party may request that Communication for operational issues be sent to another addressee other than the one named above by notifying the other Party of the same in a notice issued in the manner stated in Clause 5.1. Any Communication received by a Party outside of normal working hours (being 9:00 a.m. to 5:00 p.m. on any business day) will be regarded as being received on the next business day, that is, a day other than a Saturday, Sunday or public holiday in Singapore .

6. TERM

This MOU shall take effect on the Effective Date and shall continue in full force and effect until the earliest of:



- (a) the expiration of six (6) months from the Effective Date; or
- (b) the date of execution of the Definitive Agreement; or
- (c) either Party giving the other Party three (3) days' written notice of termination of this MOU.

7. NON-BINDING EFFECT

7.1 This MOU represents solely an expression of the mutual intentions of the Parties with respect to the subject matter of the MOU, and the Parties agree that only Clauses 3 to 10 ("**Legally Binding Clauses**") are intended to be and shall be legally binding obligations of the Parties hereto.

7.2 Except as provided in such Legally Binding Clauses, no liabilities or obligations of any kind whatsoever are intended to be created by this MOU, and no Party shall assert or claim for losses, damages or any other legal relief as a result of reliance on any provision herein save for the Legally Binding Clauses.

8. COUNTERPARTS

This MOU may be executed in counterparts, each such counterpart when executed shall be an original, and such counterparts shall together constitute one and the same instrument.

9. GOVERNING LAW

The existence, interpretation and validity of this MOU shall be governed by the laws of Singapore and subject to the exclusive jurisdiction of the courts of Singapore.

10. MISCELLANEOUS PROVISION

10.1 No failure or delay on the part of the Parties to exercise any right, power or remedy under this MOU shall operate as a waiver thereof, nor shall any single or partial exercise by either Party of any rights, power or remedy. The rights, powers and remedies provided herein are cumulative and are not exclusive of any rights, powers or remedies by law.

10.2 If any provisions of this MOU shall be construed to be illegal, invalid or unenforceable, such provisions shall not affect the legality, validity and enforceability of the other provisions of this MOU. The illegal, invalid or unenforceable provisions shall be deemed deleted from this MOU and no longer incorporated as a term of this MOU but all other provisions of this MOU shall continue with full force and effect.

10.3 Neither Party shall assign the rights, transfer, novate or otherwise dispose of, wholly or partially, the rights and/or obligations under this MOU without the prior written consent of the other Party.

10.4 This MOU embodies the entire understanding between the Parties in relation to its subject matter and there are no promises, terms, conditions or obligations, oral or written, expressed or implied other than those contained in this MOU.

10.5 No amendment or variation of this MOU shall be effective unless it is in writing and signed by the authorized representative of each of the Parties.



IN WITNESS HEREOF, this MOU has been duly executed by the duly authorized representatives of the Parties [on/as of] the Effective Date.

For and on behalf of

For and on behalf of

**AISIN
TECHNOLOGY PTE.LTD.**

**China (Singapore)
Operations Pte. Ltd.**

Name: _____
Title: _____


Name: _____
Title: _____


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