

CONTRACT

Contract No: SSE2023Z1223

The Buyer: UMG MYANMAR CO. LTD
 Add: No.589-592, Bo Aung Kyaw Street, Hlaing Thar Yar Township, Yangon, Myanmar
 Tel: +95 1 645178-182
 Fax: +95 1 645211
 Contact person: ZAW MIN MYAT
 E-mail: zawmin.myat@umgroups.com

The Seller: SHANDONG SHANTUI CONSTRUCTION MACHINERY IMPORT & EXPORT CO., LTD.
 Add: 4TH FLOOR, SHANTUI OFFICE BUILDING, NO.58, HIGHWAY G327, JINING, SHANDONG, PRC.
 Tel: +86-537-2909778
 Fax: +86-537-2311219
 Contact person: ZHOU MI
 E-mail: zhoumi@shantui.com

This contract is made by and between the buyer and the seller, whereby the buyer agrees to buy and the seller agrees to sell the commodity according to the terms and conditions stipulated hereunder:

1. DESCRIPTION OF COMMODITY AND PRICE:

Item	Description	Q'ty		Unit Price	Amount
				CIF YANGON IN CNY	
1	<p>Shantui SE375LCW Hydraulic Excavator Weichai WP10H (Tier III) engine; Kawasaki main pump; Kawasaki main valve; Kawasaki swing motor; Nabtesco(Shantui) travel motor; Cabin with aircon; 2.2m³ super reinforced bucket; 700mm track shoe; Fuel filling pump; Oil bath cleaner; Heavy duty boom & arm; Cabin front & upper guard; Breaker piping line with oil return filter; Cabin lamp, Top cabin alarm lamp; Rear camera; Boom, arm, bucket & cylinder dark gray painting; Model "ME375LC" SHIPMENT: Disassemble boom, arm, bucket, counterweight</p>	4	Units	887,000.00	3,548,000.00

2	Shantui SE550LC Hydraulic Excavator ISUZU 6WG1 (Tier III) engine; Kawasaki main pump; Kawasaki main valve; Kawasaki swing motor; Nabtesco(Shantui) travel motor; Cabin with aircon; 3.2m ³ rock bucket; Arm length 2550mm, boom length 6500mm, 600mm track shoe; Fuel filling pump; Oil bath cleaner; Heavy duty boom & arm; Cabin front & upper guard; Breaker piping line with oil return filter; Cabin lamp, Top cabin alarm lamp; Boom, arm, bucket & cylinder dark gray painting; Model "ME550LC" SHIPMENT: Disassemble boom, arm, bucket, counterweight	2	Units	1,360,000.00	2,720,000.00
Total in USD: 6,268,000.00					
SAY IN TOTAL: SIX MILLION TWO HUNDRED AND SIXTY-EIGHT THOUSAND CHINESE YUAN ONLY.					

2. SPECIFICATIONS

The seller guarantee that the commodity will be tested strictly before the delivery, the commodity is brand new, and the quality, specifications and technical requirement of the commodity are according to the factory standard.

3. PAYMENT

3.1 5% should be paid by T/T as deposit before production

15% should be paid by T/T before delivery

20% should be paid by OA 90 days since BL date.

20% should be paid by OA 180 days since BL date.

20% should be paid by OA 270 days since BL date.

20% should be paid by OA 360 days since BL date.

3.2 Bank details of the seller:

BANK OF CHINA LTD JINING BRANCH

ADD.: B.O.C. TOWER, 131 GUANGHE ROAD, JINING, SHANDONG, P.R. CHINA

POSTCODE: 272000

SWIFT CODE: BKCHCNBJ500

ACCOUNT: SHANDONG SHANTUI CONSTRUCTION MACHINERY IMP & EXP CO., LTD

ACCOUNT NO. (CNY): 244202726119

4. TIME OF SHIPMENT

Under CIF YANGON Port terms, the commodity should be prepared for transport to the loading port within 45 days since deposit date.



5. PORT OF SHIPMENT

China Main port

6. PORT OF DESTINATION

YANGON port of Myanmar

7. SHIPMENT

By sea, in Ro-ro / Bulk /Container vessel.

Under CIF YANGON port terms. Transshipment is allowed, partial shipment is allowed.

8. PACKING

The packing of the commodity shall be in accordance with the export standard packing of the manufacturer, be suitable for long distance transportation of ocean and inland.

9. DOCUMENTS

The following documents will be submitted to the Buyer:

- 1 original Clean On Board Bill of Lading & 3 copies;
- 1 original Invoice;
- 1 original Packing List;
- 1 Insurance Documents
- 1 FORM E

10. WARRANTY

SE375LCW : 36 months since B/L date or 5000 working hours, whichever comes first.

SE550LC: 24 months since B/L date or 6000 working hours, whichever comes first.

11. LICENSE, DUTIES AND TAXES

Except as otherwise provided herein, all import permits and licenses and the import duties, customs fees and all taxes levied by any government authority other than the Seller's country shall be the sole responsibility of the Buyer.

12. ARBITRATION

All disputes in connection with this contract or the execution thereof shall be settled through friendly negotiation. In case no settlement can be reached, the disputes shall be submitted for arbitration to China International Economic and Trade Arbitration Commission which shall be trialed in Beijing and conducted in accordance with the Commission's arbitration rules in effect at the time of applying

for arbitration. The arbitral award should be final and binding upon both parties. Arbitration fee shall be borne by the losing party.

13. LATE PAYMENT

If the payment is not made to the seller according to the payment terms under this contract, the Buyer shall pay compensate fees to the seller, such compensate fees is 0.5% of amount payable for each full month considering of 30-60 days deferred payment. If the time doesn't reach one full month but more than fifteen days, it will be treated as one full month.

14. FORCE MAJEURE

The seller will not be held responsible for failure or delay to perform all or any part of this contract due to Acts of God, Restraint of the Government, Strikes, Lockouts, Industrial Disturbances, War, Blockades, Insurrections, Riots, Epidemics, Civil Disturbances, Explosions, Fires, Floods, Earthquakes, Storms, Lightings or any other events which could not be predicted, controlled, avoided or overcome by the seller. However, the seller affected by the event of Force Majeure shall inform the Buyer of its occurrence in writing as soon as possible and thereafter sends a certificate of the event issued by the relevant authorities to the Buyer within 15 days after its occurrence.

15. GOVERNING LAW

This contract and its revisions, amendments are made, signed and executed in accordance with the laws of the People's Republic of China.

16. ASSIGNMENT

Neither party shall have the right to directly or indirectly assign, transfer or designate rights and/or obligations hereunder, in whole or in part, to any third party without prior written consent of the other party.

17. MISCELLANEOUS

No oral agreement, promise, statement or mutual understanding, which may affect this contract, shall be recognized or enforceable.

Any notice, requirement, amendments, acknowledgment, waiver or request brought forward based on this contract shall be made in writing through negotiations by both parties. A notice shall be deemed duly received by its addressee if it is sent by courier service.

18. CONTRACT SIGNING

This contract is made in English in two originals, with each party keeping one. Both parties agree to honor the confidentiality of this contract.

19. COUNTRIES/REGIONS WHERE THE GOODS ARE EXPORTED



The buyer guarantees that the goods under this contract are exported and used in the territory of

Myanmar.

In case that the contract goods are found to arrive at and to be used in the territory other than the countries/regions mentioned above within one and half year dating from Bill of Lading, the buyer shall pay 30% of the contract value to the seller as cross-territory sales penalty.

20. EFFECTIVENESS

This contract is coming into force dating from the stamp and the signature of authorized representatives from the seller and the buyer.

<p>The Buyer:</p> <p>UMG MYANMAR CO. LTD</p>   <p>_____ ZAW MIN MYAT</p> <p>Date: _____</p>	<p>The Seller:</p> <p>SHANDONG SHANTUI CONSTRUCTION MACHINERY IMPORT & EXPORT CO., LTD.</p> <p>_____ ZHOU MI</p> <p>Date: _____</p>
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