

FIRESWIRL TECHNOLOGIES INC.

and

TERENCE TSENG

SHARE PURCHASE AGREEMENT

FEBRUARY 3, 2017

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SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT is dated effective February 3, 2017.

BETWEEN:

FIRESWIRL TECHNOLOGIES INC., a company organized under the laws of the Province of British Columbia and having an office at 2823 – 595 Burrard Street, Vancouver, British Columbia V7X 1L4

("Fireswirl")

AND:

TERENCE TSENG, a businessman with a correspondence address at

[REDACTED]

(the "Seller")

WHEREAS:

- A. AMZON (HK) Limited ("AMZON") is in the business of providing multimedia and interactive marketing solutions, specializing in three dimensional visualizations, computer graphics and digital design;
- B. The Seller is the legal and beneficial owner of all of the issued and outstanding Common Shares (as defined herein) of AMZON; and
- C. The Seller wishes to sell, and Fireswirl wishes to purchase, the Purchased Shares (as defined herein), upon the terms and subject to the conditions hereinafter contained.

NOW THEREFORE THIS SHARE PURCHASE AGREEMENT WITNESSES THAT in consideration of the covenants, representations and warranties and mutual agreements contained in this Agreement (as defined herein) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties (as defined herein), the Parties hereby agree as follows:

ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

- (a) "**Affiliate**" of a Party means any Person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such Party;

- (b) "**Agreement**" means this share purchase agreement, including any schedules, and all written amendments or restatements as agreed to by the Parties and includes the recitals hereto;
- (c) "**Annual Financial Statements**" means the audited financial statements of AMZON for the fiscal year ended March 31, 2016;
- (d) "**Applicable Laws**" means at any time, in respect of any Person, property, transaction, event or other matter, as applicable, all the current laws, rules, statutes, regulations, treaties, orders, judgments and decrees and all official directives, rules, orders, policies, decisions and other requirements of any Governmental Authority having the force of law, relating or applicable to such Person, property, transaction, event or other matter and shall also include any interpretation of the law by any Person having jurisdiction or charged with its administration or interpretation, including any order, rule or policy of any stock exchange or securities commission;
- (e) "**Authorizations**" means any authorization, order, permit, approval, grant, licence, consent, right, privilege, determination, direction, decree, by-law, rule or regulation of any Governmental Authority;
- (f) "**Books and Records**" means all books and records owned by or in the possession or reasonable control of the Seller or AMZON pertaining to AMZON and the Business, the Intellectual Property or the Related Assets;
- (g) "**Board**" means the board of directors of AMZON;
- (h) "**Business**" means the business or operations carried out by AMZON which includes providing multimedia and interactive marketing solutions;
- (i) "**Business Day**" means any day of the year, other than Saturday, Sunday or any statutory or similar holiday in Vancouver, British Columbia, Canada or in Hong Kong;
- (j) "**Closing**" means the completion of the purchase and sale of the Purchased Shares on each of the First Payment Date, the Second Payment Date and the Third Payment Date, respectively;
- (k) "**Closing Date**" means each of the First Payment Date, the Second Payment Date and the Third Payment Date, respectively;
- (l) "**Closing Deliveries**" means any document required to be delivered by any of the Parties as provided in or pursuant to this Agreement, including all documents set forth in Sections 6.1 to 6.6 herein;
- (m) "**Common Shares**" means common shares in the capital of AMZON;

- (n) "*Companies Ordinance*" means the *Hong Kong Companies Ordinance* (Chapter 32);
- (o) "**Confidential Information**" means any information concerning a Party (the "**Disclosing Party**") or its business, properties and assets made available to the Party or its Representatives (the "**Receiving Party**"); provided that it does not include information which (i) is generally available to or known by the public other than as a result of improper disclosure by the Receiving Party, or (ii) is obtained by the Receiving Party from a source other than the Disclosing Party, provided that such source was not bound by a duty of confidentiality to the Disclosing Party or another party with respect to such information;
- (p) "**Contract**" means any agreement, contract, licence, undertaking, engagement or commitment of any nature, written or oral;
- (q) "*Corporations Act*" means the *Business Corporations Act*, SBC 2002, c 57;
- (r) "**Direct Claim**" has the meaning set forth in Section 8.3 herein;
- (s) "**Encumbrance**" means any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, claim, infringement, interference, option, right of first refusal, pre-emptive right or restriction of any nature and any Contract, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (t) "**Fireswirl's Indemnified Persons**" has the meaning set forth in Section 8.2 herein;
- (u) "**Governmental Authority**" means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, court, board, tribunal, dispute settlement panel or body or other law, rule or regulation-making entity: (i) having or purporting to have jurisdiction on behalf of any nation, province, state or other geographic or political subdivision thereof; or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;
- (v) "**Governmental Charges**" has the meaning set forth in Subsection 3.2(w) herein;
- (w) "**HKSA**" means the Hong Kong Standards on Accounting;
- (x) "**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China;
- (y) "**Indebtedness**" means with respect to AMZON at any date without duplication any and all of the following (together with all accrued interest), prepayment penalties, make whole payments, breakage fees or any similar amounts payable under the repayment of any of the foregoing;

- (i) indebtedness, Liabilities, and obligations of AMZON in respect of borrowed money or loans or advances of any kind whether direct or indirect, or absolute or contingent, including bank debt and including guarantees thereof for the indebtedness of any other Person;
- (ii) Liabilities of AMZON under or in respect of any letters of credit, bankers acceptances, bank guarantees, surety bonds, or similar arrangements; and
- (iii) Liabilities of AMZON under or in respect to any capital lease obligations;
- (z) "**Indemnified Party**" means the Party that is entitled to indemnification pursuant to Sections 8.1 or 8.2 herein, as the case may be;
- (aa) "**Indemnifying Party**" means the Party that is obligated to indemnify the other Party pursuant to Sections 8.1 or 8.2 herein, as the case may be;
- (bb) "**Indemnity Claim**" means any act, omission or statement of facts and any demand, action, suit, proceeding, claim, assessment, judgment or settlement or compromise relating thereto which may give rise to a right to indemnification under Article 8 herein;
- (cc) "**Intellectual Property**" means all intellectual property, including without limitation, all technical information, licences, know-how, copyrights, trademarks (including Trademark Numbers 30311383, 303663874 and 303663865), patents, trade secrets, ideas, thoughts, concepts, processes, techniques, data, development tools, models, drawings, specifications, prototypes, inventions and software, existing as at the date of this Agreement or that is discovered, created, developed, learned, acquired, made or reduced to practice after the date of this Agreement that is in any way used by AMZON or the Seller in the Business;
- (dd) "**Interim Financial Statements**" means the unaudited financial statements of AMZON for the six months ended September 30, 2016;
- (ee) "**Interim Period**" means the period from the date of this Agreement to the First Payment Date or the day upon which this Agreement is terminated, whichever is earlier;
- (ff) "**Liabilities**" with respect to AMZON include any direct or indirect liabilities, Indebtedness, taxes, penalties, assessments, fines, guarantees, endorsements, claims, causes of action or other Losses, damages, deficiencies, costs, expenses, obligations or responsibilities, absolute or contingent, known or unknown, asserted or un-asserted, accrued or un-acrued, liquidated or un-liquidated, secured or unsecured and whether due or to become due and regardless if then asserted;
- (gg) "**Losses**" means any and all actual loss, including any liability, damage, cost, expense, charge, fine, penalty or assessment, including the costs and expenses of any action, suit, proceeding, demand, assessment, judgment, settlement or

compromise relating thereto and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith;

- (hh) "**Material Adverse Effect**" means any change, event, violation, inaccuracy, circumstance or effect that is, or could reasonably be expected to be, materially adverse to the Business, assets (including, but not limited to, the Books and Records, the Intellectual Property or the Related Assets), Liabilities, capitalization, financial condition or results of operations of AMZON, other than any change, event, violation, inaccuracy, circumstance or effect: (i) relating to political conditions in Hong Kong; (ii) relating to the global economy or securities markets in general; (iii) resulting from any generally applicable change in Applicable Laws (other than any order, judgment or decree specifically against such party); and (iv) resulting from any natural disaster, hostilities, act of war or terrorism or any material escalation of any such hostilities, act of war or terrorism, in each case existing as of the date hereof;
- (ii) "**Notice Date**" the date the Transfer Notice is deemed to have been given pursuant to Subsection 5.2(a) or 5.2(b) herein;
- (jj) "**Outside Date**" means April 30, 2017, or such other date as the Parties may agree upon in writing;
- (kk) "**Parties**" means both parties to this Agreement, and a "**Party**" means any one of the Parties;
- (ll) "**Permitted Encumbrances**" means Encumbrances for taxes, assessments or Governmental Charges or liens not yet due or delinquent, or for overdue taxes, assessments or Governmental Charges or liens, the validity of which is being contested in good faith;
- (mm) "**Person**" includes any individual, natural person, firm, corporation, body corporate (including a business trust), partnership (whether general or limited), joint stock company, trust, unincorporated organization, society, joint venture or any other entity recognized by law in any jurisdiction and includes any Governmental Authority;
- (nn) "**Purchase Price**" has the meaning set forth in Section 2.2 herein;
- (oo) "**Purchased Shares**" means an aggregate of one hundred and twenty (120) Common Shares;
- (pp) "**Related Assets**" means all Authorizations held, issued or submitted in connection with the Intellectual Property and all tangible and intangible rights, property, assets and undertakings of AMZON of every kind and wheresoever situated related thereto in connection with the Intellectual Property or the Authorizations;

- (qq) "**Representative**" means with respect to any Party: (i) a director, officer, employee, agent or representative of such Party; (ii) a financial, legal or other advisor of such Party; or (iii) a consultant, subconsultant, contractor or subcontractor of such Party;
- (rr) "**RMB**" means Renminbi, the lawful currency of the People's Republic of China;
- (ss) "**Seller's Indemnified Persons**" has the meaning set forth in Section 8.1 herein;
- (tt) "**SME-FRS**" means Practice Note 900 (Revised) "Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard" of the HKSA;
- (uu) "**Third Party Claim**" has the meaning set forth in Section 8.3 herein; and
- (vv) "**TSX-V**" means the TSX Venture Exchange.

1.2 Certain Rules of Interpretation

In this Agreement:

- (a) Including. Where the word "including" or "includes" is used in this Agreement, it means "including (or includes) without limitation";
- (b) No Strict Construction. The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party;
- (c) Number and Gender. Unless the context otherwise requires, words importing the singular include the plural and *vice versa* and words importing gender include all genders;
- (d) Section References and Headings. References to "Article(s)", "Section(s)" or "Subsection(s)" herein mean the specified Article(s), Section(s) or Subsection(s) of this Agreement. The captions and headings of this Agreement are for convenience of reference only and do not affect, limit or amplify the provisions hereof;
- (e) Statutory References. A reference to a statute includes all regulations made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements or supersedes any such statute or any such regulation;
- (f) Accounting Terms. All accounting terms not specifically defined in this Agreement are to be interpreted in accordance with the HKSA; and
- (g) Time. Time is of the essence in the performance of the Parties' respective obligations contained in this Agreement.

1.3 Currency

Unless specifically noted otherwise, all monetary amounts in this Agreement mean the lawful currency of Hong Kong.

1.4 Knowledge

In this Agreement, references to "the knowledge of the Seller" (or any similar phrase) means to the best of the knowledge of Terence Tseng, both in his personal capacity and in his capacity as chief executive officer and sole shareholder of AMZON, after reasonable inquiry.

1.5 Schedules

The following schedules are attached to and form an integral part of this Agreement:

- Schedule "A" - AMZON Assets;
- Schedule "B" - AMZON Contracts;
- Schedule "C" - AMZON Intellectual Property;
- Schedule "D" - AMZON Employee Details;
- Schedule "E" - AMZON Benefit Plans; and
- Schedule "F" - AMZON Non-Arm's Length Transactions.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale of AMZON Shares

Pursuant and subject to the provisions and conditions of this Agreement, the Seller hereby irrevocably agrees to sell, transfer and assign to Fireswirl, and Fireswirl hereby irrevocably agrees to purchase and acquire from the Seller, the Purchased Shares, free and clear of any Encumbrances.

2.2 Purchase Price

The aggregate purchase price payable by Fireswirl to the Seller for the Purchased Shares is HK\$7.2 million (the "**Purchase Price**"), which shall be payable by Fireswirl in three installments as follows, subject to the terms and conditions of this Agreement:

- (a) HK\$4.8 million (or such equivalent amount in RMB based on the HK\$/RMB exchange rate at such time based on the rate for conversion of HK\$ to RMB posted by a licenced bank incorporated in Hong Kong chosen by Fireswirl in its sole and absolute discretion) payable via wire transfer, certified cheque or bank draft deliverable no later than fourteen (14) days after the date the condition set

forth in Subsection 7.1(d) herein is satisfied (the "**First Payment Date**") in consideration for eighty (80) Common Shares;

- (b) HK\$1.2 million (or such equivalent amount in RMB based on the HK\$/RMB exchange rate at such time based on the rate for conversion of HK\$ to RMB posted by a licenced bank incorporated in Hong Kong chosen by Fireswirl in its sole and absolute discretion) payable via wire transfer, certified cheque or bank draft deliverable no later than thirty (30) days after the First Payment Date (the "**Second Payment Date**") in consideration for an additional twenty (20) Common Shares; and
- (c) HK\$1.2 million (or such equivalent amount in RMB based on the HK\$/RMB exchange rate at such time based on the rate for conversion of HK\$ to RMB posted by a licenced bank incorporated in Hong Kong chosen by Fireswirl in its sole and absolute discretion) payable via wire transfer, certified cheque or bank draft deliverable no later than thirty (30) days after the Second Payment Date (the "**Third Payment Date**") in consideration for an additional twenty (20) Common Shares.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of Fireswirl

Fireswirl hereby represents and warrants to the Seller as follows, and confirms that the Seller is relying upon the accuracy of these representations and warranties in connection with the entering into of this Agreement and the completion of the transactions contemplated hereby:

- (a) Organization. Fireswirl has been duly incorporated under the *Corporations Act* and is validly existing and in good standing under such act.
- (b) Authority and Binding Obligation. Fireswirl has all necessary corporate power and authority to enter into this Agreement and to purchase the Purchased Shares in the manner contemplated herein and to perform all of its obligations under this Agreement. Fireswirl has taken all necessary actions to approve or authorize, validly and effectively, the entering into of, and the execution, delivery and performance of its obligations under this Agreement. This Agreement, upon execution and delivery, has been duly executed and delivered by Fireswirl and constitutes a legal, valid and binding obligation of Fireswirl, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other Applicable Laws relating to or affecting creditors' rights generally, and to general principles of equity.
- (c) No Violation. The authorization, execution and delivery by Fireswirl of this Agreement, and the performance by Fireswirl of its obligations hereunder and thereunder, does not and will not result in a violation, conflict or breach of, or constitute a default under: (i) any term or provision of the charter documents of Fireswirl; (ii) the terms of any indenture, Contract, instrument or understanding or

any other obligation or restriction to which Fireswirl is a party or by which it is bound; or (iii) any Applicable Laws. No order, decision or ruling of any Governmental Authority has been made against Fireswirl, and no action or proceeding is pending or threatened which could result in an order, decision or ruling against Fireswirl, to disallow, enjoin, prohibit or impose any limitations or conditions on the purchase and sale of the Purchased Shares contemplated hereby.

- (d) Approvals. Except as already contemplated herein, no consent, approval, order, authorization, registration or declaration of, or filing with, any Governmental Authority or other Person is required by Fireswirl in connection with: (i) the execution and delivery by Fireswirl of this Agreement; or (ii) the observance and performance by Fireswirl of its obligations under this Agreement.
- (e) No Insolvency. Fireswirl is not insolvent and has not committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for a receiving order in bankruptcy filed against it, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt, taken any proceeding to have a receiver appointed for any part of its assets, had an encumbrancer take possession of any of its property, or had any execution or distress become enforceable or become levied upon any of its property.

3.2 Representations and Warranties of the Seller

The Seller hereby represents and warrants to Fireswirl as follows, and confirms that Fireswirl is relying upon the accuracy of these representations and warranties in connection with the entering into of this Agreement and the completion of the transactions contemplated hereby:

- (a) Organization. AMZON has been duly incorporated under the *Companies Ordinance*. AMZON is validly existing and in good standing under such act and has all necessary corporate or legal power, authority and capacity to own its respective property and assets and to carry on its respective Business as currently owned and conducted.
- (b) Authority and Binding Obligation. The Seller has all necessary power and authority to enter into this Agreement and to sell the Purchased Shares in the manner contemplated herein and to perform all of its obligations under this Agreement. The Seller has taken all necessary actions to approve or authorize, validly and effectively, the entering into of, and the execution, delivery and performance of its obligations under this Agreement. This Agreement, upon execution and delivery, has been duly executed and delivered by the Seller and constitutes legal, valid and binding obligations of the Seller, enforceable against the Seller in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other Applicable Laws relating to or affecting creditors' rights generally, and to general principles of equity.

- (c) Share Capital. AMZON is authorized to issue up to ten thousand (10,000) Common Shares, of which two hundred (200) Common Shares are issued and outstanding as at the date hereof. The Seller is the registered and beneficial owner of all of the issued and outstanding Common Shares, and the Common Shares are held by the Seller free and clear of all Encumbrances. The Seller has the exclusive right to dispose of the Common Shares. The Common Shares are the only securities of AMZON that are outstanding. There are no shares, options, warrants, conversion privileges, equity-based awards or other rights, Contracts or commitments of any character whatsoever requiring or which may require the issuance, sale or transfer of any Common Shares or other securities of AMZON.
- (d) Directors and Officers. Terence Tseng is the chief executive officer, chief technology officer and director of AMZON. AMZON has no other directors or officers other than as disclosed in this Subsection (d).
- (e) Charter Documents. The Seller has provided a true and complete copy of AMZON's Memorandum of Association and Articles of Association, neither of which have been altered since November 1, 2005.
- (f) No Violation. The authorization, execution and delivery by the Seller of this Agreement, and the performance by the Seller of its obligations hereunder and thereunder, does not and will not result in a violation, conflict or breach of, or constitute a default under: (i) any term or provision of any charter documents of AMZON; (ii) the terms of any indenture, Contract, instrument or understanding or any other obligation or restriction to which the Seller or AMZON is a party or by which either of them is bound; or (iii) any Applicable Laws.
- (g) No Other Agreements. Other than Fireswirl, no Person has any agreement, option, understanding or commitment, or any right or privilege (whether pre-emptive, contractual or by law) capable of becoming an agreement, option or commitment, for: (i) the purchase or other acquisition of any of the Purchased Shares, or of any interest in or to AMZON and/or the Business, including, but not limited to, any of AMZON's assets; (ii) the purchase, redemption, subscription, or issuance of any unissued securities of AMZON, including, but not limited to, any convertible securities, warrants or convertible obligations of any nature; or (iii) the reorganization or amalgamation of AMZON.
- (h) Compliance with Laws. AMZON is and has conducted its operations, in all material respects, in compliance with all Applicable Laws, and no action, suit, proceeding, hearing, investigation, charge, complaint, claim, demand, or notice has been filed or commenced against it alleging any failure to comply or, to the knowledge of the Seller, has been threatened or is pending.
- (i) Qualification to do Business. AMZON is registered, licensed or otherwise qualified to do business under the laws of Hong Kong, being the only jurisdiction in which the location of the properties and assets owned by AMZON or the nature of the Business requires registration, licensing or other qualification. AMZON has

all the necessary corporate power, authority, and capacity to carry on the Business and to own or lease and operate its property and assets as now carried on and owned or leased and operated.

- (j) Annual Financial Statements. The Annual Financial Statements have been prepared in accordance with the HKSA and SME-FRS consistently applied throughout the periods to which they relate. The statement of financial position contained in the Annual Financial Statements fairly present the financial position of AMZON as of its date and the statement of income contained in the Annual Financial Statements fairly present the revenues, earnings and results of operations for the periods indicated. The Annual Financial Statements are accurate and complete in all material respects and are based upon, and are consistent with, AMZON's financial records.
- (k) Interim Financial Statements. The Interim Financial Statements have been prepared in accordance with the HKSA and SME-FRS consistently applied throughout the periods to which they relate. The statement of financial position contained in the Interim Financial Statements fairly present the financial position of AMZON as of its date and the statement of income contained in the Interim Financial Statements fairly present the revenues, earnings and results of operations for the periods indicated. The Interim Financial Statements are accurate and complete in all material respects and are based upon, and are consistent with, AMZON's financial records.
- (l) Title to and Sufficiency of Assets. AMZON has good and marketable legal and beneficial title to all of its assets, including the Books and Records, the Intellectual Property and the Related Assets, free and clear of any and all Encumbrances of any other Person and there is no agreement, option or other right or privilege outstanding in favour of any Person for the purchase from AMZON of the Business or of any of its assets, including, but not limited to, the Books and Records, the Intellectual Property and the Related Assets. The assets owned or leased by AMZON are listed or described in Schedule "A" of this Agreement and such assets constitute all of the property and assets used or held for use in connection with the Business and are sufficient to permit the continued operation of the Business in substantially the same manner as conducted as of the date hereof and during the period ended on the date of the Interim Financial Statements.
- (m) Contracts. Except as disclosed in Schedule "B" of this Agreement, AMZON is not a party to any Contract or commitment (whether written or oral). AMZON is not in default under any Contract to which it is a party, or by which it is otherwise bound and no other party is in default under any such Contract and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any such Contract by AMZON or any other party to such Contract. Except as disclosed in Schedule "B" of this Agreement, no consent is required nor is any notice required to be given under any such Contract by any Person in connection with the completion of the transactions contemplated

by this Agreement in order to maintain all rights of AMZON under such Contract. The completion of the transactions contemplated by this Agreement will not result in any default under any such Contract nor afford any Person the right to terminate any such Contract nor will the completion of such transactions result in any additional or more onerous obligation on AMZON under any such other Contract. All of the Contracts listed in Schedule "B" of this Agreement are in full force and effect, unamended, and AMZON is entitled to the full benefit and advantage of each such in accordance with its terms.

- (n) Receivables and Shareholder Loans. All receivables are recorded in the financial records of AMZON and such receivables are valid obligations which arose in the ordinary course of business and will be collected in the ordinary course of business, in the aggregate, at their full face value and are not subject to any set-off or counterclaim. None of AMZON's receivables are due from an Affiliate of AMZON.
- (o) Intellectual Property. Schedule "C" of this Agreement lists all the Intellectual Property used in the Business and/or held or owned by AMZON. The Intellectual Property is registered in all offices of public record where such registration is necessary to preserve AMZON's rights thereto or where such registration would reasonably be expected to have been made having regard to the Business, the jurisdiction in which it is conducted and the property and assets of AMZON. All such registrations have been maintained by AMZON and AMZON's use of such Intellectual Property does not infringe the rights of any other Person.
- (p) Undisclosed Liabilities. AMZON does not have any Liabilities or obligations of any nature (whether known or unknown, liquidated or unliquidated, due or to become due and whether absolute, accrued, contingent or otherwise) except for Liabilities and obligations disclosed or provided for in the Interim Financial Statements and current Liabilities incurred in the ordinary course of business consistent with past practice since the date of the Interim Financial Statements. Without limiting the foregoing, AMZON is not a party to or bound by any agreement, Contract or commitment providing for the guarantee, indemnification, assumption or endorsement with respect to the obligations or Liabilities, contingent or otherwise, of any other Person.
- (q) Contractual or Regulatory Approval. There is no obligation, contractual or otherwise, to request or obtain the consent of any Person, and no permits, licences, certifications, authorizations or approvals of, or notifications to, any Governmental Authority are required to be obtained or provided by the Seller or AMZON in connection with the execution, delivery or performance by the Seller of this Agreement or the completion of the transactions contemplated herein.
- (r) Books and Records. All Books and Records have been fully, properly and accurately kept and completed in all material respects. The Books and Records are not recorded, stored, maintained, operated or otherwise wholly or partly dependent upon or held by any means (including any electronic, mechanical or

photographic process, whether computerized or not) which are not available to AMZON in the ordinary course of business.

- (s) Business. AMZON has not in the past engaged, nor does it currently engage, in any other business nor has any material assets, other than providing multimedia and interactive marketing solutions.
- (t) Litigation. There are no actions, suits, claims, investigations, inquiries, complaints, grievances or proceedings, including appeals and applications for review, that are outstanding, in progress or, to the knowledge of the Seller, pending or threatened against AMZON or any of its assets, including the Books and Records, the Intellectual Property or the Related Assets at law or in equity or before any Governmental Authority. No order, decision or ruling of any Governmental Authority has been made against AMZON or the Seller, and no action or proceeding is pending or threatened which could result in an order, decision or ruling against AMZON or the Seller, to disallow, enjoin, prohibit or impose any limitations or conditions on the purchase and sale of the Purchased Shares contemplated hereby.
- (u) Insurance. AMZON maintains (or is otherwise covered by) such insurance against loss or damage to its assets and with respect to public liability as is reasonably prudent for a company which provides multimedia and interactive marketing solutions, is not in default with respect to any of the provisions contained in such insurance policies or the payment of any premiums under such insurance policies and has not failed to give any notice or to present any claim under such insurance policies in due and timely fashion.
- (v) Employee Matters.
 - (i) all of the employees of AMZON, together with their titles, service dates and material terms of employment are set forth in Schedule "D" of this Agreement. No such employee is on long-term disability leave, extended absence or worker's compensation leave. All current assessments under applicable worker's compensation legislation in relation to such employees have been paid or accrued by AMZON and AMZON is not subject to any special or penalty assessment under such legislation which has not been paid;
 - (ii) except for those written employment contracts with employees of AMZON set forth in Schedule "D" of this Agreement, there are no written contracts of employment (or similar contracts for services) entered into with any such employees. Except for those agreements or provisions described in Schedule "D" of this Agreement, no employee of AMZON is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would receive payments under such agreement or provision as a result of this Agreement;

- (iii) AMZON does not have any outstanding undischarged liability to pay to any Governmental Authority in any jurisdiction any contribution, taxation or other amount arising in connection with the employment or engagement of personnel (or the cessation of such employment or engagement) by AMZON. In particular, AMZON has duly made all payments to or for the benefit of any current or former employee with respect to social security insurance, housing fund or other benefits required under Applicable Laws; all contributions and payments required to be made by AMZON for its employees in connection with such social security insurance, housing fund or other benefits required under Applicable Laws have been fully deducted and paid to the relevant Governmental Authority; no such deduction has been challenged by any Governmental Authority or disallowed by the relevant employee;
- (iv) there is no outstanding claim or dispute between AMZON and any of the employees of AMZON;
- (v) AMZON has complied, in all material respects, with the terms of all agreements, health, welfare, supplemental unemployment benefit, bonus, incentive, profit sharing, deferred compensation, stock purchase, stock compensation, stock option, disability, pension or retirement plans and other employee compensation or benefit plans, policies, arrangements, practices or undertakings, whether oral or written, formal or informal, funded or unfunded, insured or uninsured which are maintained by or binding upon AMZON or in respect of which AMZON has any actual or potential liability (the "**Benefit Plans**") and with all Applicable Laws and collective bargaining agreements relating thereto;
- (vi) Schedule "E" of this Agreement sets forth a complete list of the Benefit Plans. Current and complete copies of all written Benefit Plans as amended to date and all booklets and communications containing the Benefit Plans which have been provided to Persons entitled to benefits under the Benefit Plans have been delivered or made available to Fireswirl together with copies of all material documents relating to the Benefit Plans; and
- (vii) a complete list of all consulting or third-party contractor agreements, to which AMZON is a party to, is set forth at Schedule "B" of this Agreement. There are no material defaults or violations by AMZON of any such agreement and there are no material claims or proceedings commenced or threatened, from any such third-party contractors.
- (w) Tax Matters.
 - (i) for purposes of this Agreement, the term "**Governmental Charges**" includes taxes, fees, levies, duties, tariffs and governmental impositions or charges of any kind in the nature of (or similar to) taxes payable to any federal, provincial, state, local or foreign taxing authority, including: (i) income, capital, business, franchise, profits, gross receipts, *ad valorem*,

goods and services, customs, net worth, value added, sales, use, service, real or personal property, special assessments, capital stock, licence, payroll, withholding, employment, social security, workers' compensation, employment or unemployment insurance or compensation, utility, production, excise, stamp, occupation, premiums, transfer and gains taxes; and (ii) interest, penalties, additional taxes and additions to tax imposed with respect thereto;

- (ii) AMZON has paid in full all Governmental Charges which are due and payable by it on or before the date hereof, and has properly and in a timely manner filed all required returns in respect of Governmental Charges to the relevant authorities in accordance with Applicable Laws;
- (iii) AMZON has properly prepared, maintained and preserved in all material respects, according to Applicable Laws, all records necessary to correctly determine and assess all Governmental Charges and contributions payable in respect of AMZON;
- (iv) there are no proceedings, investigations, audits or claims now pending or, to the knowledge of the Seller, threatened against AMZON in respect of any Governmental Charges, and there are no matters under audit or appeal with any Governmental Authority relating to Governmental Charges;
- (v) AMZON has withheld and paid all Governmental Charges required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party;
- (vi) there is no dispute or claim concerning any Governmental Charges liability of AMZON either: (A) claimed or raised by any Governmental Authority in writing; or (B) as to which the Seller has knowledge based upon personal contact with any agent of such authority; and
- (vii) AMZON has not waived any statute of limitations in respect of Governmental Charges or agreed to any extension of time with respect to a Governmental Charge assessment or deficiency;
- (x) No Insolvency. Neither the Seller nor AMZON is insolvent nor have any of them committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for a receiving order in bankruptcy filed against them, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt, taken any proceeding to have a receiver appointed for any part of its assets, had an encumbrancer take possession of any of its property, or had any execution or distress become enforceable or become levied upon any of its property.
- (y) Non-Arm's Length Transactions. No director or officer, former director or officer, shareholder, employee or any other Person not dealing at arm's length with AMZON has any Contracts, business dealings, supplier relationships,

Indebtedness, Liability or obligation to, with or from AMZON, and AMZON is not indebted or otherwise obligated to any such Person(s), including under any cause of action or other claim, except as provided in Schedule "F" of this Agreement.

- (z) No Guarantee. Except for any indemnification provided to its directors and officers, AMZON has not given or agreed to give, nor is it a party to or bound by or subject to, any agreement, Contract or commitment providing for the guarantee, indemnification, assumption or endorsement or any like commitment with respect to the obligations, Liabilities (contingent or otherwise) or indebtedness of any Person.
- (aa) Material Adverse Effect. AMZON has not experienced, and the Seller has no knowledge of, any occurrence or event which has had, or might reasonably be expected to have, a Material Adverse Effect on the Business, its financing condition or prospects or in the property or assets of AMZON, and no event has occurred nor, to the knowledge of the Seller, do any circumstances exist which could result in such a Material Adverse Effect. The financial position of AMZON will at Closing be comparable in all material respects to the financial position of AMZON reflected in the Interim Financial Statements.
- (bb) No Inconsistent Actions. Neither the Seller nor AMZON have taken any action that would interfere with or be inconsistent with the completion of the transactions contemplated hereunder or would render, or that reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.
- (cc) Material Information. The Seller has provided or made available to Fireswirl all material information and data in the possession of the Seller, AMZON and their Affiliates, that a reasonable purchaser would request to see in order to make an investment decision in a similar transaction.
- (dd) Full Disclosure. This Agreement and its schedules does not and will not: (i) contain any representation, warranty or information that is false or misleading with respect to any material fact; or (ii) omit to state any material fact necessary in order to make the representations, warranties and information contained herein and therein (in the light of the circumstances under which such representations, warranties and information were or will be made or provided) not false or misleading.

3.3 Survival

Except as otherwise provided herein, all representations, warranties, covenants and indemnities made or given by any Party in this Agreement shall survive Closing and shall continue in full force and effect for the benefit of the other Party, as the case may be, for a period of three (3) years after the last Closing Date to occur.

ARTICLE 4 COVENANTS

4.1 Cooperation

- (a) Seller's Obligations. Until the last Closing Date to occur, the Seller shall perform all obligations required to be performed by the Seller under this Agreement, cooperate with Fireswirl in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective the transactions contemplated in this Agreement.
- (b) Fireswirl's Obligations. Until the last Closing Date to occur, Fireswirl shall perform all obligations required to be performed by Fireswirl under this Agreement, cooperate with the Seller in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective the transactions contemplated in this Agreement.

4.2 Material Transactions

During the Interim Period, the Seller shall cause AMZON to not enter into any material agreement or transaction without the prior written consent of Fireswirl, such consent not to be unreasonably withheld.

4.3 Additional Covenants of the Seller

During the Interim Period, the Seller covenants and agrees that, except as expressly contemplated by this Agreement:

- (a) it shall maintain and preserve any and all of his rights and obligations relating to AMZON;
- (b) it shall cause AMZON to conduct the Business only in, and not take any action except in, the usual, ordinary and regular course of business consistent with past practices and to preserve existing business organizations and relations with employees, customers, suppliers and others with whom it has a business relationship;
- (c) it shall not, directly or indirectly (through advisors, representatives, agents or otherwise), solicit, encourage, initiate, propose, attempt or entertain any activities, solicitations, negotiations or discussions with any third party or provide information to any third party in respect of the subject matter of the transactions contemplated herein, including any sale or transaction involving his interests in AMZON;
- (d) it shall cause AMZON not to, directly or indirectly, do or permit to occur any of the following:

- (i) issue, sell, pledge, lease, dispose of, encumber or agree to issue, sell, pledge, lease, dispose of or encumber, directly or indirectly:
 - (A) any Common Shares, options, warrants, calls, conversion privileges or rights of any kind to acquire any Common Shares or other of its securities, or
 - (B) any of its interest in the Business, the Intellectual Property or the Related Assets;
- (ii) amend or propose to amend its Memorandum of Association or Articles of Association;
- (iii) split, combine or reclassify any of its outstanding securities, or declare, set aside or pay any dividend or other distribution with respect to its securities or assets;
- (iv) redeem, purchase or offer to purchase any Common Shares or other of its securities;
- (v) take any step to dissolve, wind-up or otherwise affect its continuing corporate existence or to reorganize or amalgamate with any other Person;
- (vi) reduce its stated capital;
- (vii) acquire, agree to acquire, dispose of or agree to dispose of any assets;
- (viii) make, or make any commitments for, capital expenditures;
- (ix) fail in any material respect to comply with any Applicable Laws;
- (x) satisfy or settle any claims or liabilities;
- (xi) relinquish any contractual rights;
- (xii) enter into or modify any material contract, agreement, commitment or arrangement;
- (xiii) incur or commit to provide guarantees, incur any indebtedness for borrowed money or issue any amount of debt securities;
- (xiv) incur any Encumbrance (other than a Permitted Encumbrance) on the assets of AMZON that, individually or in the aggregate, is material to AMZON;
- (xv) make any loans, advances, guarantees or capital contributions to or investments in any Person;
- (xvi) settle any litigation; or

- (xvii) enter into any new line of business;
- (e) it shall cause AMZON not to take any action that would interfere with or be inconsistent with the completion of the transactions contemplated herein or would render, or that reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect (other than those subject to a materiality or Material Adverse Effect qualifier, for which it shall cause AMZON not to take any action that would render, or that reasonably may be expected to render, any such representation or warranty made by it under this Agreement untrue in any respect);
 - (f) it will permit, and will cause AMZON to permit, Representatives of Fireswirl to have full access, at all reasonable times and with reasonable advance written notice, to all premises, properties, personnel, Books and Records, technical records, contracts and documents of or pertaining to AMZON, the Business, the Intellectual Property and the Related Assets, including in respect of Fireswirl's due diligence activities in relation to this Agreement;
 - (g) it shall keep Fireswirl apprised of any correspondence, notices, claims, actions or steps to be taken by it or its Affiliates in respect of AMZON, the Business, the Intellectual Property or the Related Assets and any material information it or its Affiliates becomes aware of relating to the same; and
 - (h) it agrees to promptly notify Fireswirl in writing of any action or circumstance that results in, or could reasonably be expected to result in, a Material Adverse Effect or the occurrence of any breach by Seller of any representation or warranty, or any covenant or agreement contained in this Agreement.

4.4 **Employment Agreement**

Fireswirl and the Seller agree to use reasonable commercial efforts to enter into an employment agreement on terms satisfactory to Fireswirl (the "**Employment Agreement**") on or before the First Payment Date, but in any event, on or before the Third Payment Date.

ARTICLE 5 TRANSFER RESTRICTIONS

5.1 **Right of First Refusal**

- (a) No Common Shares may be transferred by either Party, or by any trustee in bankruptcy of any bankrupt Party or any personal representative of a Party, unless the conditions set out in Section 5.1 herein have been complied with.
- (b) A Party (the "**Proposing Transferor**") wishing to transfer any of its Common Shares must first give notice in writing (the "**Transfer Notice**") to AMZON and the other Party of its intention to transfer all (and not less than all) of its Common Shares.

- (c) The Transfer Notice:
- (i) must specify the price (expressed in money or money's worth) and the terms of payment upon which the Proposing Transferor is prepared to transfer all (and not less than all) of its Common Shares;
 - (ii) will constitute an offer by the Proposing Transferor to the other Party to sell all (and not less than all) of its Common Shares on the same terms as contained in the Transfer Notice;
 - (iii) will appoint AMZON as its agent for the sale thereof to the other Party at the price and upon the terms of payment specified in the Transfer Notice;
 - (iv) must state whether or not the Proposing Transferor has had an offer to purchase its Common Shares from, or proposes to sell its Common Shares to, any particular person(s) and if so, the names and addresses of such person(s); and
 - (v) will not be revocable except with the approval of a majority of the Board (and for this purpose, no director shall be required to abstain from voting despite any direct or indirect interest the director may have in the matter, unless required by Applicable Law).
- (d) Upon receipt of the Transfer Notice, AMZON shall promptly request the other Party to state in writing within fifteen (15) Business Days from the date of delivery of the Transfer Notice whether it wishes to accept the offer made in the Transfer Notice.
- (e) The Party accepting the offer in the Transfer Notice must take up and pay for all (and not less than all) of the Common Shares within ten (10) Business Days from the date of the expiry of the fifteen (15) day notice period referred to in Subsection 5.1(d) herein.
- (f) If the Proposing Transferor, having become bound to transfer all (and not less than all) of its Common Shares, fails to transfer all of its Common Share, AMZON may receive the purchase money for the Common Shares and upon receipt, AMAZON shall enter the name of the purchasing Party in the central securities register of AMZON as the holder of the Common Shares and cancel the certificate(s) of the Common Shares held by the Proposing Transferor, whether or not the certificate is produced to AMZON, and AMZON shall hold such purchase money in trust for the Proposing Transferor against delivery of the cancelled certificate(s) or evidence acceptable to AMZON of its loss and such indemnity or bond as AMZON may require.
- (g) The receipt by AMZON of the purchase money pursuant to Subsection 5.1(f) herein shall be good discharge to the purchasing Party, and after its name has been entered in the central securities register of AMZON the validity of the proceedings may not be questioned by any person, subject to Applicable Laws.

- (h) If all of the Common Shares offered are not accepted by the other Party under the preceding provisions within fifteen (15) Business Days from the date of delivery of the Transfer Notice by the Proposing Transferor to AMZON and the other Party under Subsection 5.1(b) herein, the Proposing Transferor will be entitled for a period of forty-five (45) days following the expiry of the fifteen (15) Business Day period, to sell all (and not less than all) of the Common Shares so offered to any Person at a price not less than that specified in the Transfer Notice, and on terms no more favourable to the purchaser than those specified in the Transfer Notice.
- (i) If all of the Common Shares (and not less than all) are not sold by the Proposing Transferor within the forty-five (45) day period referred to in Subsection 5.1(h) herein, the Common Shares will continue to be subject to the restrictions in Section 5.1 herein.

5.2 Transfer Upon Death or Disability of the Seller

- (a) If the Seller dies (the "**Deceased Party**"), the Deceased Party will be deemed to have given to AMZON an irrevocable Transfer Notice under Subsection 5.1(b) herein on the date of death of the Seller, constituting the offer in subparagraph 5.1(c)(ii) of Subsection 5.1(b) herein and making the appointment in subparagraph 5.1(c)(iii) of Subsection 5.1(b) herein.
- (b) If the Seller becomes disabled, either mentally or physically, such that he is unable to perform the duties and functions regularly required of that member of management of AMZON (a "**Disabled Party**"), and the disability continues for six (6) consecutive months, the Disabled Party will be deemed to have given to AMZON and Fireswirl an irrevocable Transfer Notice under Subsection 5.1(b) herein on the first (1st) calendar day of the month following the sixth (6th) month following the commencement of the disability.
- (c) The price for the Common Shares of the Deceased Party or the Disabled Party will be the Fair Market Value (as defined in Subsection 5.2(e) herein) of the Common Shares as of the Notice Date, determined as follows:

$$\text{Price of Common Shares of Deceased/Disabled Party} = \frac{\text{Number of Common Shares of Deceased/Disabled Party} \times \text{Fair Market Value}}{\text{Total Number of Common Shares Outstanding}}$$

- (d) On deemed receipt by AMZON and Fireswirl of a Transfer Notice under Subsection 5.2(a) or 5.2(b) herein, the provisions of Subsections 5.1(d) to 5.1(i) herein will apply *mutatis mutandis*.
- (e) For the purposes of this Agreement, "**Fair Market Value**" shall be the fair market value for AMZON agreed to in writing by Fireswirl and the executor or administrator of the estate of the Deceased Party or the Disabled Party or his

guardian or committee, as applicable, within thirty (30) days of the Notice Date. Unless the Fair Market Value is agreed to in writing as aforesaid within thirty (30) days of the Notice Date, Fireswirl shall have the sole and absolute right to appoint a reputable chartered business valuator in Hong Kong (the "**Valuator**"), which Valuator shall provide a written valuation of the fair market value of AMZON, and thereafter, the fair market value of AMZON for the purposes of this Agreement shall be the fair market value set out in the valuation or the mid-point range of the fair market value if a range of fair market values is provided.

- (f) AMZON shall co-operate fully with the conduct of a valuation under Section 5.2 herein and provide to the Valuator access to all documents and will make available to the Valuator all personnel, accountants, lawyers, experts and other agents during normal business hours as the Valuator reasonably requires to determine the Fair Market Value.
- (g) The determination of Fair Market Value by a Valuator under Section 5.2 herein will be final and binding on the Parties.
- (h) AMZON will pay one half and the estate of the Deceased Party or the Disabled Party, as applicable, will pay one half, of the fees and expenses of a Valuator appointed under Section 5.2 herein, and the amount payable by the Deceased Party or Disabled Party may be deducted from the purchase price for the Common Shares.

ARTICLE 6 CLOSING

6.1 Deliveries of the Seller on the First Payment Date

On or prior to the First Payment Date, the Seller shall deliver or cause to be delivered to Fireswirl (unless previously delivered) the following documents, in form and substance satisfactory to Fireswirl, acting reasonably:

- (a) an instrument of transfer duly signed and dated by the Seller for the transfer of eighty (80) of the Purchased Shares to Fireswirl;
- (b) a certified copy of resolutions of the Board, dated as of the First Payment Date, from a senior officer of AMZON approving the registration of the transfer of the Purchased Shares to Fireswirl, fixing the number of directors on the Board at three (3) and appointing Lawrence Ng and Ji Yoon to the Board, and certifying that such resolutions have not been withdrawn, modified or changed and remain in full force and effect, unamended;
- (c) a share certificate(s) representing the eighty (80) Purchased Shares duly registered in the name of Fireswirl or as directed by Fireswirl;
- (d) a certificate dated as of the First Payment Date, and signed by the Seller, certifying that: (i) the Seller and AMZON have complied with all covenants and

satisfied all terms and conditions hereof to be complied with and satisfied by the Seller or AMZON at or prior to the First Payment Date; and (ii) all the representations and warranties of the Seller and AMZON contained herein are true and correct as of the First Payment Date, with the same force and effect as if made at and as of the First Payment Date;

- (e) a legal opinion of counsel for the Seller and AMZON as to corporate matters respecting AMZON in a form satisfactory to Fireswirl, acting reasonably; and
- (f) all other documents as reasonably requested by Fireswirl to more effectively complete the transactions contemplated by this Agreement.

6.2 Deliveries of Fireswirl on the First Payment Date

On or prior to the First Payment Date, Fireswirl shall deliver or cause to be delivered to the Seller (unless previously delivered) the following, in form and substance satisfactory to the Seller, acting reasonably:

- (a) the portion of the Purchase Price as contemplated by Subsection 2.2(a) herein;
- (b) a certified copy of resolutions of the board of directors of Fireswirl, dated as of the First Payment Date, from a senior officer of Fireswirl approving this Agreement and authorizing all of the transactions set forth herein and therein, and certifying that such resolutions have not been withdrawn, modified or changed and remain in full force and effect, unamended;
- (c) an officer's certificate, dated as of the First Payment Date, and signed on behalf of Fireswirl, but without personal liability, by the chief executive officer or the chief financial officer of Fireswirl, or such other officer of Fireswirl as may be reasonably acceptable to the Seller, certifying that: (i) Fireswirl has complied with all covenants and satisfied all terms and conditions hereof to be complied with and satisfied by Fireswirl at or prior to the First Payment Date; and (ii) all the representations and warranties of Fireswirl contained herein are true and correct as of the First Payment Date, with the same force and effect as if made at and as of the First Payment Date; and
- (d) all other documents as reasonably requested by the Seller to more effectively complete the transactions contemplated by this Agreement.

6.3 Deliveries of the Seller on the Second Payment Date

On or prior to the Second Payment Date, the Seller shall deliver or cause to be delivered to Fireswirl (unless previously delivered) the following documents, in form and substance satisfactory to Fireswirl, acting reasonably:

- (a) an instrument of transfer duly signed and dated by the Seller for the transfer of an additional twenty (20) of the Purchased Shares to Fireswirl;

- (b) a share certificate(s) representing the twenty (20) Purchased Shares duly registered in the name of Fireswirl or as directed by Fireswirl;
- (c) a certificate dated as of the Second Payment Date, and signed by the Seller, certifying that: (i) the Seller has complied with all covenants and satisfied all terms and conditions hereof to be complied with and satisfied by the Seller at or prior to the Second Payment Date; and (ii) all the representations and warranties of the Seller contained herein are true and correct as of the Second Payment Date, with the same force and effect as if made at and as of the Second Payment Date; and
- (d) all other documents as reasonably requested by Fireswirl to more effectively complete the transactions contemplated by this Agreement.

6.4 Deliveries of Fireswirl on the Second Payment Date

On or prior to the Second Payment Date, Fireswirl shall deliver or cause to be delivered to the Seller (unless previously delivered) the following, in form and substance satisfactory to the Seller, acting reasonably:

- (a) the portion of the Purchase Price as contemplated by Subsection 2.2(b) herein; and
- (b) all other documents as reasonably requested by the Seller to more effectively complete the transactions contemplated by this Agreement.

6.5 Deliveries of the Seller on the Third Payment Date

On or prior to the Third Payment Date, the Seller shall deliver or cause to be delivered to Fireswirl (unless previously delivered) the following documents, in form and substance satisfactory to Fireswirl, acting reasonably:

- (a) an instrument of transfer duly signed and dated by the Seller for the transfer of an additional of the twenty (20) Purchased Shares to Fireswirl;
- (b) a share certificate(s) representing the twenty (20) Purchased Shares duly registered in the name of Fireswirl or as directed by Fireswirl;
- (c) a certificate dated as of the Third Payment Date, and signed by the Seller, certifying that: (i) the Seller has complied with all covenants and satisfied all terms and conditions hereof to be complied with and satisfied by the Seller at or prior to the Third Payment Date; and (ii) all the representations and warranties of the Seller contained herein are true and correct as of the Third Payment Date, with the same force and effect as if made at and as of the Third Payment Date; and
- (d) all other documents as reasonably requested by Fireswirl to more effectively complete the transactions contemplated by this Agreement.

6.6 Deliveries of Fireswirl on the Third Payment Date

On or prior to the Third Payment Date, Fireswirl shall deliver or cause to be delivered to the Seller (unless previously delivered) the following, in form and substance satisfactory to the Seller, acting reasonably:

- (a) the portion of the Purchase Price as contemplated by Subsection 2.2(c) herein; and
- (b) all other documents as reasonably requested by the Seller to more effectively complete the transactions contemplated by this Agreement.

ARTICLE 7 CONDITIONS OF CLOSING

7.1 Conditions to the Obligations of Fireswirl

Notwithstanding anything contained herein, the obligation of Fireswirl to complete the transactions provided for herein are subject to the fulfilment of the conditions listed in Subsections 7.1(a) and (b) herein on or prior to each Closing Date, and the fulfilment of the conditions listed in Subsections 7.1 (c) and (d) herein on or prior to the First Payment Date. The conditions contained in Section 7.1 herein are inserted for the exclusive benefit of Fireswirl and may be waived in whole or in part by Fireswirl in writing at any time.

- (a) Representations and Warranties. Each of the representations and warranties of the Seller made in or pursuant to this Agreement shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Effect) as of the date of this Agreement and as at each Closing Date, as if made as at each such Closing Date.
- (b) Compliance and Closing Deliveries. The Seller shall have performed and complied with all of the terms and conditions contained in this Agreement on his part to be performed or complied with at or before each Closing Date, and shall have executed and delivered or caused to have been executed and delivered to Fireswirl at each Closing Date, all the documents contemplated in this Agreement, including Sections 6.1, 6.3 and 6.5 herein, as applicable.
- (c) Completion of Due Diligence. Fireswirl will have completed its due diligence on AMZON on terms satisfactory to Fireswirl.
- (d) TSX-V Consent. Fireswirl will have received final approval from the TSX-V to enter into this Agreement and complete the transactions contemplated herein.

7.2 Conditions to the Obligations of the Seller

Notwithstanding anything contained herein, the obligation of the Seller to complete the transactions provided for herein are subject to the fulfilment of the conditions listed in Section 7.2 herein on or prior to each Closing Date. The conditions contained in Section 7.2 herein are inserted for the exclusive benefit of the Seller and may be waived in whole or in part by the Seller in writing at any time.

- (a) Representations and Warranties. Each of the representations and warranties of Fireswirl made in or pursuant to this Agreement shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Effect) as of the date of this Agreement and as at each Closing Date, as if made as at each such Closing Date.
- (b) Compliance and Closing Deliveries. Fireswirl shall have performed and complied with all of the terms and conditions contained in this Agreement on its part to be performed or complied with at or before the Closing Date, and shall have executed and delivered or caused to have been executed and delivered to the Seller at each Closing Date, all the documents contemplated in this Agreement, including Sections 6.2, 6.4 and 6.6 herein, as applicable.

ARTICLE 8 INDEMNITY

8.1 Indemnification by Fireswirl

Fireswirl shall indemnify, defend and save the Seller, its Representatives and AMZON (together, the "**Seller's Indemnified Persons**") from and against any and all Losses arising from an Indemnity Claim which may be made or brought against the Seller, or which any of the Seller's Indemnified Persons may suffer or incur, directly or indirectly, as a result of or in connection with or relating to:

- (a) any non-performance or breach of any covenant or agreement of Fireswirl contained in this Agreement or in any Closing Delivery furnished by or on behalf of Fireswirl; and
- (b) any misrepresentation or any incorrectness in or breach of any representation or warranty of Fireswirl contained in this Agreement or in any Closing Delivery furnished by or on behalf of Fireswirl.

8.2 Indemnification by the Seller

The Seller shall indemnify, defend and save Fireswirl, its Representatives and AMZON (together, "**Fireswirl's Indemnified Persons**") from and against any and all Losses arising from an Indemnity Claim which may be made or brought against Fireswirl, or which any of Fireswirl's

Indemnified Persons may suffer or incur, directly or indirectly, as a result of or in connection with or relating to:

- (a) any non-performance or breach of any covenant or agreement of the Seller contained in this Agreement or in any Closing Delivery furnished by or on behalf of the Seller; and
- (b) any misrepresentation or any incorrectness in or breach of any representation or warranty of the Seller contained in this Agreement or in any Closing Delivery furnished by or on behalf of the Seller.

8.3 Notice of Claim

Promptly after becoming aware of any matter that may give rise to an Indemnity Claim, the Indemnified Party shall provide to the Indemnifying Party written notice of the Indemnity Claim. Such notice shall specify whether the Indemnity Claim arises as a result of a claim by a Person against the Indemnified Party (a "**Third Party Claim**") or whether the Indemnity Claim is not a Third Party Claim (a "**Direct Claim**"), and shall also specify with reasonable particularity (to the extent that the information is available) the factual basis for the Indemnity Claim and the amount of the Indemnity Claim or, if an amount is not then determinable, an approximate and reasonable estimate of the likely amount of the Indemnity Claim.

8.4 Agency for Representatives and AMZON

Each Party agrees that it accepts each indemnity in favour of its Representatives as agent and trustee of each such Person. Each Party agrees that an Indemnified Party may enforce an indemnity in favour of any of that Party's Representatives on behalf of each such Person. The Parties agree that Fireswirl accepts each indemnity in favour of AMZON under Section 8.2 as agent and trustee of AMZON and Fireswirl may enforce such indemnities on behalf of AMZON. The Parties agree that the Seller accepts each indemnity in favour of AMZON under Section 8.1 as agent and trustee of AMZON and that the Seller may enforce such indemnities on behalf of AMZON.

8.5 Provisions Relating to a Direct Claim

Following receipt of notice from the Indemnified Party of a Direct Claim, the Indemnifying Party shall have thirty (30) days to make such investigations of the Indemnity Claim as the Indemnifying Party considers necessary or desirable. For the purposes of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Indemnity Claim. If the Indemnified Party and the Indemnifying Party agree at or prior to the expiration of such thirty (30) day period (or any mutually agreed upon extension thereof) to the validity and amount of such Indemnity Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount in settlement of the Indemnity Claim.

8.6 Provisions Relating to a Third Party Claim

The following provisions will apply to any Third Party Claims:

- (a) In the event of a Third Party Claim, including any Governmental Authority, which is of a nature such that the Indemnified Party is required by Applicable Law to make a payment to a third party before the relevant procedure for challenging the existence or quantum of the alleged liability can be implemented or completed, then the Indemnified Party may, notwithstanding the provisions of paragraphs (c) and (d) of this Section 8.6, make such payment and forthwith demand reimbursement for such payment from the Indemnifying Party in accordance with this Agreement. If the alleged liability to the third party as finally determined upon completion of settlement negotiations or related legal proceedings is less than the amount which is paid by the Indemnifying Party in respect of the related Indemnity Claim, then the Indemnified Party shall, following the final determination, pay to the Indemnifying Party the amount by which the amount of the liability as finally determined is less than the amount which is so paid by the Indemnifying Party.
- (b) The Indemnified Party shall not negotiate, settle, compromise or pay (except in the case of payment of a judgment) any Third Party Claim as to which it proposes to assert an Indemnity Claim, except with the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed).
- (c) With respect to any Third Party Claim in any legal, administrative or other proceedings in connection with the matters forming the basis of the Third Party Claim, the following procedures will apply:
 - (i) except as contemplated by subparagraph (c)(iii) of this Section 8.6, the Indemnifying Party will have the right to assume carriage of the compromise or settlement of the Third Party Claim and the conduct of any related legal, administrative or other proceedings, but the Indemnified Party shall have the right and shall be given the opportunity to participate in the defence of the Third Party Claim, to consult with the Indemnifying Party in the settlement of the Third Party Claim and the conduct of related legal, administrative and other proceedings (including consultation with counsel);
 - (ii) the Indemnifying Party will cooperate with the Indemnified Party in relation to the Third Party Claim, will keep it fully advised with respect thereto, will provide it with copies of all relevant documentation on a timely basis, will provide it with access to all records and files relating to the defence of the Third Party Claim and will meet with Representatives of the Indemnified Party at all reasonable times to discuss the Third Party Claim; and
 - (iii) notwithstanding subparagraphs (c)(i) and (ii) of this Section 8.6, the Indemnifying Party will not settle the Third Party Claim or conduct any legal, administrative or other proceedings in any manner which could, in the

opinion of the Indemnified Party, acting reasonably, have a Material Adverse Effect on the Indemnified Party, except with the prior written consent of the Indemnified Party (such consent not to be unreasonably withheld, conditioned or delayed).

- (d) If, with respect to any Third Party Claim, the Indemnifying Party declines to assume carriage of the settlement or of any legal, administrative or other proceedings relating to the Third Party Claim, then the following provisions will apply:
 - (i) the Indemnified Party, at its discretion, may assume carriage of the settlement or of any legal, administrative or other proceedings relating to the Third Party Claim and may defend or settle the Third Party Claim on such terms as the Indemnified Party, acting in good faith, considers advisable; and
 - (ii) any cost, Loss, damage or expense incurred or suffered in the conduct of any legal, administrative or other proceedings shall be added to the amount of the Indemnity Claim.

8.7 Reasonable Steps to Mitigate

The Indemnified Party will take all reasonable steps to mitigate all Losses, including availing itself of any defences, limitations, rights of contribution, claims against third parties and other rights at law or equity, and will provide such evidence and documentation of the nature and extent of the Loss as may be reasonably requested by the Indemnifying Party. The Indemnified Party's reasonable steps include the reasonable expenditure of money to mitigate or otherwise reduce or eliminate any Loss for which indemnification would otherwise be due under this Article 8, and the Indemnifying Party will reimburse the Indemnified Party for the Indemnified Party's reasonable expenditures in undertaking the mitigation of such Losses.

8.8 No Right to Set-Off

Fireswirl does not have the right to set-off any amount owing to it by the Seller at any time, whether by operation of this Agreement or otherwise, against any balance of the Purchase Price owing by Fireswirl to the Seller under this Agreement.

8.9 Other Remedies

No Party shall be prevented from pursuing legal proceedings against any other Party in order to enforce the indemnity provisions contained in this Article 8.

ARTICLE 9 TERMINATION

9.1 Termination

This Agreement will terminate:

- (a) upon notice to the Seller by Fireswirl if there has been a breach by the Seller of any covenant of the Seller in this Agreement, or if one or more representations or warranties made by the Seller in this Agreement are or become untrue or incorrect in any material respect;
- (b) upon notice to Fireswirl by the Seller if there has been a breach by Fireswirl of any material covenant of Fireswirl in this Agreement, or if any representation or warranty made by Fireswirl in this Agreement is or becomes untrue or incorrect which has or is likely to have a materially adverse impact on the ability of the Seller to complete the transactions contemplated herein, and same cannot be cured within fifteen (15) days; and
- (c) upon notice to the Seller by Fireswirl if the conditions contained in Subsections 7.1(c) and (d) herein are not fulfilled on or before the First Payment Date.

9.2 Notice of Termination

In the event of the termination of this Agreement pursuant to Section 9.1 herein, written notice thereof shall forthwith be given by the Party so terminating to the other Party and this Agreement shall terminate without further action by any of the Parties.

9.3 Effect of Termination

In the event of termination of this Agreement pursuant to Section 9.1 hereof, all rights and obligations of the Parties under this Agreement will cease immediately upon termination, provided that:

- (a) termination will not affect the then accrued rights and obligations of the Parties (including the right to damages for the breach, if any, giving rise to the termination and any other pre-termination breach by any of the Parties); and
- (b) termination will be without prejudice to the continued application of Article 8 and Section 10.1 hereof (and all provisions relevant to the interpretation and enforcement thereof), which will remain in full force and effect for a period of three (3) years after such termination.

ARTICLE 10 MISCELLANEOUS

10.1 Confidentiality

- (a) No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated hereby will be made by either Party or their Representatives without the prior agreement of the other Party as to timing, content and method, provided that the obligations herein will not prevent a Party from making, after consultation with the other Party, such disclosure as its counsel advises is required by Applicable Laws or the rules and policies of the TSX-V.
- (b) Except as and only to the extent required by any Applicable Laws, a Receiving Party will not disclose or use, and it will cause its representatives not to disclose or use, any Confidential Information furnished, or to be furnished, by a Disclosing Party or its Representatives to the Receiving Party or its Representatives at any time or in any manner other than for purposes of evaluating the transactions proposed in this Agreement.
- (c) If this Agreement is terminated pursuant to Article 9 herein, each Receiving Party will promptly return to the Disclosing Party, or destroy, any Confidential Information and any work product produced from such Confidential Information in its possession or in the possession of any of its representatives.

10.2 Further Assurances

Each Party to this Agreement covenants and agrees that, from time to time subsequent to the First Payment Date, it will, at the request and expense of the other Party, execute and deliver all such documents, and do all such other acts and things as any other Party hereto, acting reasonably, may from time to time request be executed or done in order to better evidence or perfect or effectuate any provision of this Agreement or of any agreement or other document executed pursuant to this Agreement or any of the respective obligations intended to be created hereby or thereby.

10.3 Notices

- (a) Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and will be given by personal delivery, courier, registered mail, fax or email addressed to the recipient as follows:

(i) If to Fireswirl:

Fireswirl Technologies Inc.
2823 – 595 Burrard Street
Vancouver, British Columbia
Canada V7X 1L4

Attention: Ji Yoon
Facsimile: (604) 677-6613
Email: jyoon@fireswirl.com

with a copy (which shall not constitute notice) to:

Sangra Moller LLP
1000 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
Canada V6C 3L2

Attention: Gary Gill
Facsimile: (604) 669-8803
Email: ggill@sangramoller.com

(ii) If to the Seller:

Tseng Chun Hung

[REDACTED]

Facsimile:
Email:

[REDACTED]

or to such other address, individual, fax number or email address as may be designated by notice given by the applicable Party to the other.

- (b) Any demand, notice or other communication given by personal delivery or courier is conclusively deemed to have been given on the day of actual delivery thereof; if given by registered mail, on the fifth (5th) Business Day following the deposit thereof in the mail; or if given by fax or email, on the day of transmittal thereof if given during the normal business hours of the recipient and on the Business Day during which such normal business hours next occur if not given during such hours on any day. If the Party giving any demand, notice or other communication knows or ought reasonably to know of any difficulties with the postal system that might affect the delivery of registered mail, any such demand, notice or other communication may not be mailed but must be given by personal delivery or by fax or email.

- (c) Any Party may at any time change its address for notices from time to time by giving notice to the other Party in accordance with this Section 10.3.

10.4 Expenses

Except as otherwise provided herein, each Party shall pay all expenses it incurs in authorizing, preparing, negotiating, executing and performing this Agreement and the transactions contemplated hereunder (whether consummated or not), including all fees and expenses of its Representatives.

10.5 Governing Law

This Agreement is governed by and shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The Parties hereby irrevocably submit and consent to the exclusive jurisdiction of the courts of British Columbia in connection with any matter arising or in connection with this Agreement.

10.6 Successors and Assigns

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors (including any successor by reason of amalgamation of any Party) and permitted assigns. There are no third party beneficiaries of this Agreement.

10.7 Amendment

No amendment, supplement, modification, waiver or termination of this Agreement and, unless otherwise specified or provided in this Agreement, no consent or approval by any Party, shall be binding unless executed in writing by the Party to be bound thereby.

10.8 Entire Agreement

This Agreement, together with the schedules hereto, and any agreements or other documents required to be delivered pursuant to this Agreement constitute and set forth the entire agreement between the Parties in connection with the transactions contemplated herein and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth herein and any document required to be delivered hereunder.

10.9 No Waiver

The failure of a Party to insist on the strict performance of any provision of this Agreement or to exercise any right, power, or remedy upon a breach hereof shall not constitute a waiver of any provision of this Agreement or limit the Party's right thereafter to enforce any provision or exercise any right hereunder.

10.10 Assignment

Neither Party shall be entitled to assign or otherwise transfer this Agreement or all or any of its rights, interests or obligations under this Agreement except with the prior written consent of the other Party, which consent shall not be unreasonably withheld.

10.11 Independent Legal Advice

The Parties hereto acknowledge and agree that they have been advised to seek, and have had the opportunity to obtain, independent legal advice with respect to the terms of this Agreement prior to its execution, and further acknowledge and agree that they fully understand the terms of this Agreement and their respective rights and obligations hereunder.

10.12 Severability

If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision formed no part of this Agreement; and the remainder of this Agreement shall remain in full force and effect and shall not be affected by such provision or by its severance from this Agreement. In lieu of such illegal, invalid or unenforceable provision there shall be added automatically as a part of this Agreement from which such provision was severed a provision as similar in terms and economic effect to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

[Remainder of page intentionally left blank.]

10.13 Execution and Counterparts

This Agreement may be executed in any number of counterparts and any Party may deliver any such counterpart by facsimile or other electronic transmission. Each counterpart, when so executed and delivered, shall be deemed to be an original and all such executed counterparts taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

FIRESWIRL TECHNOLOGIES INC.

/s/ "Lawrence Ng"
Authorized Signatory

SIGNED, SEALED and DELIVERED by)
TERENCE TSENG in the presence of:)

/s/ "Olive Wong")
Signature)

Olive Wong)
Name)

_____))
Address)

Marketing Manager)
Occupation)

/s/ "Terence Tseng"
TERENCE TSENG

SCHEDULE "A"

AMZON Assets

- 1) Software 3ds max serial number: 352-74021394
- 2) Software 3ds max serial number: 352-74021494

SCHEDULE "B"

AMZON Contracts

None

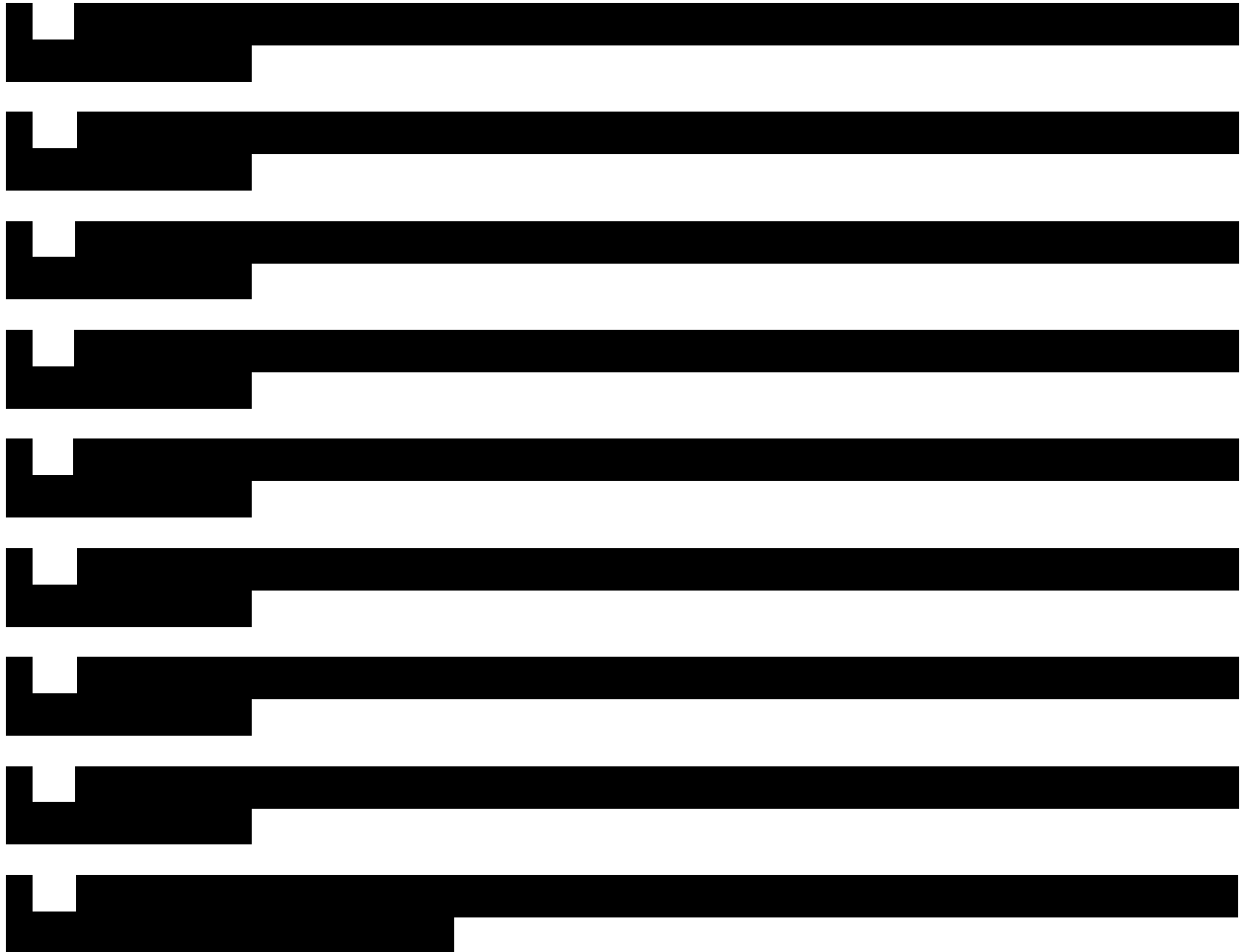
SCHEDULE "C"

AMZON Intellectual Property

- 1) Trade mark no.: 303113838
- 2) Trade mark no.: 303663874
- 3) Trade mark no.: 303663865

SCHEDULE "D"

AMZON Employee Details



SCHEDULE "E"

AMZON Benefit Plans

None

SCHEDULE "F"

AMZON Non-Arm's Length Transactions

None