

## ACQUISITION AGREEMENT

**THIS AGREEMENT** is made as of the \_\_\_\_ day of October, 2019

### **BETWEEN:**

**MIGU INVESTMENTS INC.**, a corporation incorporated under the laws of British Columbia, by **ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as court appointed monitor and not in any other capacity

(“**Migu**”)

- and -

**MINISO CANADA INVESTMENTS INC.**, a corporation incorporated under the laws of British Columbia, by **ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as court appointed monitor and not in any other capacity

(“**MCI**”)

- and -

**MINISO (CANADA) STORE INC.**, a corporation incorporated under the laws of British Columbia, by **ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as court appointed monitor and not in any other capacity

(“**Miniso Store**”)

- and -

**MINISO (CANADA) STORE ONE INC., MINISO (CANADA) STORE THREE INC., MINISO (CANADA) STORE FOUR INC., MINISO (CANADA) STORE FIVE INC., MINISO (CANADA) STORE EIGHT INC., MINISO (CANADA) STORE NINE INC., MINISO (CANADA) STORE TEN INC., MINISO (CANADA) STORE ELEVEN INC., MINISO (CANADA) STORE TWELVE INC., MINISO (CANADA) STORE THIRTEEN INC., MINISO (CANADA) STORE FOURTEEN INC., MINISO (CANADA) STORE SEVENTEEN INC., and MINISO (CANADA) STORE TWENTY-ONE INC.**, each a corporation incorporated under the laws of British Columbia, by **ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as court appointed monitor and not in any other capacity

(each, a “**Store Co**”, and collectively, the “**Store Cos**”)

- and -

**MINISO LIFESTYLE CANADA INC.**, a corporation incorporated under the laws of British Columbia

(“**Miniso Lifestyle**”)

- and -

**MINISO TRADING CANADA INC.**, a corporation incorporated under the laws of British Columbia

(“**Miniso Trading**”) [NTD: TBC if Miniso Trading will be a party/Purchaser; if not, need to assign supply debt (portion of Indebtedness as well as New Supply Amount) to either Miniso Lifestyle or Miniso Franchise]

- and -

**MINISO FRANCHISE CANADA INC.**, a corporation incorporated under the laws of British Columbia

(“**Miniso Franchise**”)

**RECITALS:**

- A. MCI operates Miniso brand retail stores owned directly or indirectly by MCI or the applicable Store Co at the locations identified in Schedule A (collectively, the “**Corporate Stores**”);
- B. MCI and/or the applicable Store Co collectively own all assets, other than inventory, located at or related to the Corporate Stores, including any leasehold improvements (collectively, the “**Corporate Store Assets**”);
- C. MCI operates Miniso brand retail stores owned in part directly or indirectly by MCI or the applicable Store Co and in part by one or more third party investors (the “**JV Investors**”) at the locations identified in Schedule B (collectively, the “**JV Stores**”, and together with the Corporate Stores, the “**Acquired Stores**”);
- D. MCI and/or the applicable Store Co collectively have, or on the Closing Date of this Agreement will have, a 51% undivided interest (the “**MCI Interest**”) in and to all assets, other than inventory, located at or related to the JV Stores, including any leasehold improvements (collectively, the “**JV Store Assets**”);
- E. In addition to the Corporate Store Assets and the MCI Interest, MCI owns all inventory located at the Acquired Stores and all other Miniso brand retail stores operated by MCI outside

of Quebec as well as in the Richmond warehouse (the “**Inventory Assets**”), and MCI and/or the applicable Store Co has a leasehold interest in the premises of the Corporate Stores (with one exception held by Miniso Store), the JV Stores (with two exceptions held by the JV Investors), and the corporate office in Toronto at the location identified in Schedule A;

F. Migu is party to certain contracts identified in Schedule C;

G. Each of Migu, MCI, Miniso Store and the Store Cos (each a “**Vendor**” and collectively, the “**Vendors**”), as applicable, desires to sell, assign and transfer all of its right, title and interest in and to the assets comprising or related to the Acquired Stores or the business of operating Miniso brand retail stores (the “**Business**”), including the MCI Interest, the Corporate Store Assets, the Inventory Assets, certain contracts, leases, books and records and cash as set out herein, to the Purchaser, which the Purchaser desires to purchase and assume from the applicable Vendor, in accordance with the terms and conditions of this Agreement;

H. By General Security Agreements dated January 4, 2019, and March 5, 2019 (together, the “**GSAs**”), Migu, MCI, and Miniso Store (collectively, the “**Migu Entities**”) granted to Miniso Lifestyle and Miniso Trading (among other entities related to Miniso Lifestyle, Miniso Trading, and Miniso Franchise, and, collectively, the “**Miniso Group**”) a security interest over all of the Migu Entities’ present and after-acquired property to secure the past and future obligations of the Migu Entities to the Miniso Group, including in respect of the following agreements entered into between the Migu Entities and the Miniso Group, or entities related thereto: (a) the Forbearance Agreement dated January 4, 2019 (the “**Forbearance Agreement**”); (b) the agreement dated January 16, 2019 amending the Forbearance Agreement (the “**Forbearance Agreement Amendment**”); (c) the supply agreement dated for reference January 15, 2019, and attached as Schedule “A” to the Forbearance Agreement Amendment (the “**Supply Agreement**”); (d) the assignment and assumption agreement dated February 1, 2019 among MIHK Management Inc. (“**MIHK**”), Miniso Trading, and MCI whereby MIHK’s rights and obligations under the Supply Agreement were assigned to Miniso Trading; (e) the asset purchase agreement dated February 23, 2019, among Miniso Lifestyle, the Migu Entities, and certain affiliates of the Migu Entities, among others; and (f) the loan agreement dated March 5, 2019, among Miniso Lifestyle, MIHK, MCI and Miniso Store, whereby Miniso Lifestyle loaned Miniso Store the sum of \$1,500,000 with interest accruing thereupon at the rate of 2% per annum accruing daily and calculated and compounding annually, in arrears, both before and after maturity (the “**Loan**”);

I. By Priority Agreements dated January 16, 2019 and March 5, 2019 (the “**Priority Agreements**”), among the Migu Entities, the Miniso Group, MIHK, and Mr. Tao Xu (“**Xu**”), Xu agreed to subordinate and postpone all present and future security held by him against the Migu Entities in favour of all present and future security of the Miniso Group;

J. As a consequence of the foregoing, as at July 12, 2019, the Migu Entities were indebted to the Miniso Group in the aggregate amount of \$38,459,352.62, with interest accruing on the amount of the Loan as indicated under recital H (collectively, the “**Indebtedness**”), and with the Indebtedness being secured against all present and after-acquired property of the Migu Entities in favour of the Miniso Group in first position under the GSAs and the Priority Agreements;

K. On or prior to the Closing Date of this Agreement, certain entities within the Miniso Group will assign all or a portion of the Indebtedness owing to them by the Migu Entities to the Purchaser; **[NTD: to be confirmed; subject to tax and other review.]**

L. On July 12, 2019, the Vendors and certain affiliates were granted protection from their creditors under the *Companies Creditors' Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA"), pursuant to an Initial Order granted on that date in Supreme Court of British Columbia action number S-197744 (Vancouver Registry) (the "**CCAA Proceedings**");

M. On July 22, 2019, the British Columbia Supreme Court (the "**Court**") granted an order (the "**Claims Process Order**") in the CCAA Proceedings authorizing the call for and determination of claims against the Vendors to be undertaken and administered by the Vendors and Alvarez & Marsal Canada Inc. in its capacity as the Court-appointed monitor of the Vendors (the "**Monitor**");

N. On September 6, 2019, the Miniso Group delivered to the Monitor a secured proof of claim (the "**Proof of Claim**") in respect of the Indebtedness pursuant to the provisions of the Claims Process Order;

O. On September 16, 2019, the Court granted an order in the CCAA Proceedings approving a supplier charge over the assets of the Vendors in favour of Miniso Trading in the amount of \$4,000,000 as security for the obligations of MCI under the ongoing inventory supply arrangements with Miniso Trading pursuant to the Supply Agreement dated July 12, 2019 (the "**New Supply Agreement**");

P. October 1, 2019, the Court granted an order in the CCAA Proceedings providing for a process for the Purchaser to have the validity of its Proof of Claim determined, which matter is scheduled for hearing November 4-6, 2019; and

Q. On <@>, 2019, the Vendors filed a plan of arrangement and compromise of the same date (the "**Plan**") with the Court in the CCAA Proceedings, the purpose of which is, in part, to facilitate the transactions contemplated under this Agreement.

**IN CONSIDERATION** of the respective covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

## **ARTICLE 1 DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

In this Agreement:

- (a) "**Act**" means the *Income Tax Act* (Canada);
- (b) "**Acquired Stores**" has the meaning set forth in recital C;

- (c) **“Acquisition Transaction”** means the transactions contemplated by this Agreement, including the purchase and sale of the Purchased Assets and the assignment and assumption of the Assumed Leases;
- (d) **“Agreed Value”** means an amount equal to the fully costed and audited value of the Inventory Assets on the Closing Date, plus the fair value of the furniture, fixtures and equipment comprising the Corporate Store Assets and the MCI Interest, in each case as determined in accordance with Section 3.5, plus \$2,000,000;
- (e) **“Agreement”** means this acquisition agreement, including the recitals and all schedules hereto, as the same may be amended, supplemented and/or restated from time to time;
- (f) **“Approval and Vesting Order”** means an Order of the Court approving this Agreement and, subject to payment of the Purchase Price, providing for the vesting in the Purchaser of the right, title and interest, if any, of the Vendor in and to the Purchased Assets, free and clear of all liens, charges and encumbrances;
- (g) **“Assumed Leases”** means the Other Leases and the Leases for each of the Acquired Stores, except the two Excluded Leases;
- (h) **“Books and Records”** means books and records of the Vendors relating to the Purchased Assets or the Business, including financial, corporate, operations and sales books, records, books of account, sales and purchase records, lists of suppliers and customers, formulae, business reports, plans and projections, and all other documents, surveys, plans, files, records, assessments, correspondence, and other data and information, financial or otherwise including all data, information and databases stored on computer-related or other electronic media, and **“Books and Records”** shall include the advice and files of lawyers and accountants specifically relating to the Purchased Assets or the Business, whether subject to privilege or not, but shall not include any advice and files of lawyers and accountants relating to the CCAA Proceedings, the prior bankruptcy proceeding commenced by the Miniso Group against the Migu Entities, any other claims between the Parties or their respective Affiliates, the prior Asset Purchase Agreement dated February 23, 2019 between certain of the Parties and their respective Affiliates, this Agreement or the Acquisition Transaction;
- (i) **“Business”** has the meaning ascribed thereto in recital G;
- (j) **“Cash Payment”** has the meaning ascribed thereto in Section 2.2(a)(ii)(B);
- (k) **“CCAA”** has the meaning ascribed thereto in recital L;
- (l) **“CCAA Completion Costs”** means the amount required by the Vendors to satisfy:

- (i) all obligations of the Vendors in respect of the period from the commencement of the CCAA Proceedings to the Closing Date which are due and owing but have not yet been paid as of the Closing Date;
  - (ii) all obligations of the Vendors reasonably incurred from and after the Closing Date in order to complete the Post-Closing Transactions; and
  - (iii) any Crown Priority Claims.
- (m) “**CCAA Proceedings**” has the meaning ascribed thereto in recital L;
- (n) “**Closing**” means the completion of the Acquisition Transaction;
- (o) “**Closing Date**” means 12:00 noon (Vancouver time) on the date that is 2 business days following the date of the Approval and Vesting Order; [NTD: timing TBC; including in connection with Effective Date under Plan.]
- (p) “**Closing Documents**” means such resolutions, conveyances, assignments, transfers, novations and other documents and instruments as are reasonably required to transfer the Purchased Assets to the Purchaser, including any assignments of Contracts or Leases (including the Lease Assignments for the Assumed Leases), debts, or outstanding balances.
- (q) “**Contracts**” means the contracts identified in Schedule C[, and any other contracts to which a Vendor is a party that the Purchaser elects to acquire];
- (r) “**Corporate Stores**” has the meaning ascribed thereto in recital A;
- (s) “**Corporate Store Assets**” has the meaning ascribed thereto in recital B;
- (t) “**Court**” has the meaning ascribed thereto in recital M;
- (u) “**Crown Priority Claims**” means the amounts that are to be paid by the Migu Plan Companies pursuant to Section [X] of the Plan;
- (v) “**Electronic Transmission**” has the meaning ascribed thereto in Section 9.10;
- (w) “**Employees**” means individuals employed or retained by the Vendors in connection with the Business in Canada (excluding Quebec), including the Acquired Stores, on a full-time, part-time or temporary basis, including those employees on disability leave, parental leave or other absence;
- (x) “**Encumbrance**” means any encumbrance of any kind whatever (registered or unregistered) and includes any security interest, mortgage, conditional sale, lien, hypothec, pledge, hypothecation, assignment, charge, security under section 426 or section 427 of the *Bank Act* (Canada), trust or deemed trust (whether contractual, statutory or otherwise arising), a voting trust or pooling agreement with respect to securities, any adverse claim or joint ownership interest, any grant

of any exclusive licence or sole licence, or any other right, option or claim of others of any kind whatever, any covenant or other agreement, restriction or limitation, or a deposit by way of security or an easement, restrictive covenant, limitation, agreement or right of way, restriction, preferential arrangement, encroachment, burden or title reservation of any kind, or any rights or privileges capable of becoming any of the foregoing;

- (y) “**Estimated CCAA Completion Costs**” means the Monitor’s estimate of the amount of the CCAA Completion Costs, to the extent that the Vendors are or will be unable to satisfy such amounts using their own funds, as set forth in the notice delivered to the Purchaser in accordance with and subject to Section 2.2(c);
- (z) “**Excluded Leases**” means the Leases for the following two JV Stores: Griesbach Village and South Common;
- (aa) “**Governmental Authority**” means (i) any federal, state, provincial, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of the foregoing exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature, or (ii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, in each case having jurisdiction over a Party, the Purchased Assets or the Acquisition Transaction;
- (bb) “**Indebtedness**” has the meaning ascribed thereto in recital J;
- (cc) “**Inventory Assets**” has the meaning ascribed thereto in recital E;
- (dd) “**JV Investors**” has the meaning ascribed thereto in recital C;
- (ee) “**JV Stores**” has the meaning ascribed thereto in recital C;
- (ff) “**JV Store Assets**” has the meaning ascribed thereto in recital D;
- (gg) “**Landlords**” means, collectively, the landlords of the Corporate Stores identified in Schedule A, the landlords of the JV Stores identified in Schedule B, and the landlords under the Other Leases, and each a “**Landlord**”;
- (hh) “**Lease Assignments**” means, in respect of the Assumed Leases:
  - (i) an agreement among the Purchaser, the applicable Landlord and the applicable Tenant, under which (among other things), the applicable Tenant agrees to assign and the Purchaser agrees to assume all obligations and liabilities of the applicable Tenant under the applicable Lease; or

- (ii) an Order of the Court under which the rights, obligations and liabilities of the applicable Tenant under the applicable Lease are assigned to the Purchaser;
- (ii) “**Leases**” means, collectively, the leases for the Corporate Stores identified in Schedule A, the leases for the JV Stores identified in Schedule B, and the Other Leases, and each a “**Lease**”;
- (jj) “**MCI Interest**” has the meaning ascribed thereto in recital D;
- (kk) “**Monitor**” has the meaning ascribed thereto in recital M;
- (ll) “**Monitor’s Certificate**” means a certificate to be filed in the CCAA Proceedings by the Monitor and delivered by the Monitor to the Purchaser and the Vendors confirming that the Purchaser has delivered the Cash Payment to the Monitor and that all conditions precedent to this Agreement have been satisfied or waived, all in accordance with the Approval and Vesting Order;
- (mm) “**New Supply Agreement**” has the meaning ascribed thereto in recital O;
- (nn) “**New Supply Amount**” means the amount outstanding and unpaid on the Closing Date for inventory supplied by Miniso Trading to MCI after the commencement of the CCAA Proceeding pursuant to the New Supply Agreement;
- (oo) “**Other Business Assets**” means any machinery, equipment, vehicles, furniture, supplies and other assets or property used in connection with the Business, except the JV Store Assets, the Corporate Store Assets, the Inventory Assets, the Leases, the Contracts, the Books and Records and any cash on hand or on deposit;
- (pp) “**Other Leases**” means the following:
  - (i) [Toronto office lease];
- (qq) “**Parties**” means, collectively, each of the signatories to this Agreement and their respective successors and permitted assigns, and “**Party**” means any one of them;
- (rr) “**Person**” shall be broadly interpreted and includes an individual, a body corporate, a partnership, a trust, an association, an unincorporated organization, a governmental authority, the executors, administrators or other legal representatives of an individual in such capacity and any other entity recognized by law, and pronouns have a similarly extended meaning;
- (ss) “**Plan**” has the meaning ascribed thereto in recital Q;
- (tt) “**Post-Closing Transactions**” means the transactions described in Section 3.3;
- (uu) “**Pre-Closing Reorganization**” means the transactions described in Section 3.1;



- (vv) **“Purchase Price”** has the meaning ascribed thereto in Section 2.2(a);
- (ww) **“Purchased Assets”** means the following property, assets, rights and interests owned, directly or indirectly, by the Vendors, and all of the Vendors’ right, title and interest therein and thereto:
  - (i) the MCI Interest;
  - (ii) the Corporate Store Assets;
  - (iii) the Inventory Assets;
  - (iv) the Other Business Assets;
  - (v) the Assumed Leases and the Vendors’ interest in the premises subject to the Assumed Leases and any leasehold improvements;
  - (vi) the Contracts;
  - (vii) the Books and Records; and
  - (viii) the Remaining Cash;
- (xx) **“Purchaser”** means:
  - (i) with respect to the Inventory Assets, Miniso Trading;
  - (ii) with respect to the Corporate Store Assets and the Assumed Leases for the Corporate Stores, Miniso Lifestyle;
  - (iii) with respect to the MCI Interest in a JV Store and the Assumed Lease for a JV Store, the applicable subsidiary of Miniso Franchise identified in Schedule B; and
  - (iv) with respect any other Purchased Assets and the Offered Employees, Miniso Lifestyle or its designated affiliate;
- (yy) **“Remaining Cash”** means the amount of the Vendors’ cash on hand or on deposit at the time specified on Section 3.4, including any Estimated CCAA Completion Costs remaining after payment and satisfaction in full of the CCAA Completion Costs;
- (zz) **“Tax”** or **“Taxes”** means (i) all federal, state, local and foreign taxes, charges, fees, imposts, levies or other assessments, including income, gross receipts, excise, employment, sales, use, transfer, license, payroll, franchise, stamp, withholding, social security, unemployment, real property, personal property, alternative or add on minimum, estimated or other taxes, charges, fees, imposts, levies or other assessments, including any interest, penalties or additions thereto,

whether disputed or not, and (ii) any liability for any items described in clause (i) payable by reason of transferee liability or operation of law;

- (aaa) **“Tax Return”** means any report, return, information return, filing, claim for refund or other information, including any schedules or attachments thereto, and any amendments to any of the foregoing required to be supplied to a Taxing Authority in connection with Taxes;
- (bbb) **“Taxing Authority”** means any Governmental Authority responsible for the administration or the imposition of any Tax;
- (ccc) **“Tenants”** means, collectively, the tenants under the Leases for the Corporate Stores identified in Schedule A, the tenants under the Leases for the JV Stores identified in Schedule B, and the tenants under the Other Leases, and each a **“Tenant”**; and
- (ddd) **“Transaction Taxes”** has the meaning ascribed thereto in Section 2.3(a);
- (eee) **“Vendor”** and **“Vendors”** have the meaning ascribed thereto in recital G.

## 1.2 Schedules

The following Schedules attached hereto are incorporated in and form part of this Agreement:

Schedule A	Corporate	Stores
Schedule B	JV	Stores
Schedule C	Contracts	

## ARTICLE 2 PURCHASE AND SALE

### 2.1 Purchase and Sale

Subject to the terms and conditions of this Agreement, on the Closing Date:

- (a) each Vendor, as applicable, shall sell, assign, transfer and convey the Purchased Assets, and all its right, title and interest therein and thereto, to the Purchaser free and clear of all Encumbrances and with full power and authority to exercise and enforce any right of the Vendor in respect thereof; and
- (b) each Tenant under an Assumed Lease shall assign the Assumed Lease to the Purchaser pursuant to the terms of the applicable Assignment Agreement, and the Purchaser shall assume such Assumed Lease.

## 2.2 Purchase Price

- (a) The consideration payable by the Purchaser to the Vendors for the Purchased Assets (the “**Purchase Price**”) shall be:
  - (i) in respect of the Assumed Leases, the Purchaser’s assumption on the Closing Date of all of the Tenants’ obligations and liabilities under the Assumed Leases from and after the Closing Date, as well as the Purchaser’s payment to the applicable Landlord of any rent owing to such Landlord under the Assumed Lease in respect of the period prior to the commencement of the CCAA Proceedings, pursuant to the Lease Assignments; and
  - (ii) in respect of the balance of the Purchased Assets, an amount equal to:
    - (A) the Agreed Value;
    - (B) \$550,000 (the “**Cash Payment**”); and
    - (C) the Estimated CCAA Completion Costs.
- (b) The Purchaser shall pay:
  - (i) the Agreed Value on the Closing Date by way of credit bid to be set off first, against the New Supply Amount, and thereafter, against the Indebtedness;
  - (ii) the Cash Payment on the Closing Date by certified cheque, bank draft or wire transfer of immediately available funds to the Monitor, for the purposes of funding the distributions to “Affected Creditors” under and in accordance with the Plan (and as defined therein); and
  - (iii) the Estimated CCAA Completion Costs on the Closing Date by certified cheque, bank draft or wire transfer of immediately available funds to the Monitor.
- (c) Not less than five (5) business days prior to the Closing Date, the Monitor shall deliver written notice to the Purchaser of the Estimated CCAA Completion Costs, which amount must be acceptable to the Purchaser, acting reasonably.
- (d) On or prior to the Closing Date, the Parties will agree on an allocation of the Purchase Price among the Purchased Assets, and each Party shall use good faith and commercially reasonable efforts to timely agree to such allocation, provided that if such allocation is not agreed to by the Parties prior to the Closing, the Purchaser may make such allocation as the Purchaser deems reasonable. The Vendors and the Purchaser shall file their respective Tax Returns in accordance with such allocation and the Parties shall cooperate with each other in respect of providing information and records as is required in connection with such Tax

Returns. Each Party will promptly notify the other if it receives notice that a taxing authority proposes any allocation that is different from that allocation. The obligations of the Parties under this Section 2.2(c) shall survive Closing.

### **2.3 Taxes**

- (a) The Purchaser shall be responsible for the payment of any provincial and local sales, transfer, recording, stamp or other similar transfer taxes (collectively “**Transaction Taxes**”) that may be imposed by reason of the sale, transfer, assignment and delivery of the Purchased Assets, along with any filing fees. The Purchaser and the Vendors agree to cooperate to determine the amount of Transaction Taxes payable in connection with the Acquisition Transaction. On the Closing Date, the Purchaser shall remit to the Vendors such properly completed resale exemption certificates and other similar certificates or instruments as are applicable to claim available exemptions from the payment of sales, transfer, use or other similar Taxes under applicable laws. The Purchaser and the Vendors shall cooperate in preparing such forms and shall execute and deliver such affidavits and forms as are reasonably requested by the other Party.
- (b) The Purchaser and the Vendors agree to furnish or cause to be furnished to each other, as promptly as reasonably practicable, such information and assistance relating to the Purchased Assets as is reasonably necessary for the preparation and filing of any Tax Return, for the preparation for and proof of facts during any Tax audit, for the preparation for any Tax protest, for the prosecution or defense of any suit or other proceeding relating to Tax matters and for the answer of any governmental or regulatory inquiry relating to Tax matters.

## **ARTICLE 3 PRE-CLOSING AND POST-CLOSING MATTERS**

### **3.1 Assignment of Indebtedness**

On or prior to the Closing Date, Miniso Lifestyle will cause certain entities within the Miniso Group to assign all or a portion of the Indebtedness owing to such entity by the Migo Entities to Miniso Lifestyle or Miniso Franchise, in an aggregate amount that is not less than the difference between the Agreed Value and the New Supply Amount. **[NTD: TBC; subject to tax and other review.]**

### **3.2 Pre-Closing Reorganization**

Certain JV Store Assets are currently held indirectly by MCI or the applicable Store Co through a partnership with one or more JV Investors (the “**JV Store Partnerships**”). In order to facilitate the transactions contemplated by this Agreement and related agreements with the JV Investors which are to be completed concurrently with the Acquisition Transaction, MCI and the Store Cos will cause the JV Store Partnerships to be dissolved immediately prior to the Closing and all of the assets of the JV Store Partnerships, including the JV Store Assets, to be distributed in kind to each partner who will receive an undivided interest in the JV Store Assets

equal to its partnership interest, as a result of which MCI and/or the applicable Store Co will acquire the MCI Interest.

### **3.3 Post-Closing Transactions**

The Vendors shall, and shall cause their affiliates to:

- (a) Within ten (10) business days after the Closing Date, provide evidence satisfactory to the Purchaser that MCI, Miniso Store, each Store Co and any other affiliate using the name “Miniso” has changed its corporate and any business name to names that do not contain or otherwise use the name “Miniso” or any of the names associated with the “Miniso” brand, and thereafter refrain from using any such names;
- (b) Complete such other sales, transactions, reorganizations, arrangements or other corporate proceedings as are necessary to complete the CCAA Proceedings on a timely basis, and as may be acceptable to the Purchaser, acting reasonably.

### **3.4 Payment of Post-Closing Cash Receipts**

The Vendors shall close all bank accounts on the Closing Date or as soon thereafter as is reasonably possible. Any and all monies received by or on behalf of the Vendors in relation to the Purchased Assets after 12:01 am on the Closing Date will be for the account of the Purchaser, will be held in trust by the Monitor and paid over to the Purchaser if and when received on a weekly basis.

### **3.5 Determination of Agreed Value**

The Purchaser will engage a qualified independent auditor acceptable to the Vendors, acting reasonably, to:

- (a) audit the fully costed value of the Inventory Assets as of the Closing Date; and
- (b) audit the fair value of the furniture, fixtures and equipment comprising the Corporate Store Assets and the MCI Interest,

in each case as such amounts are determined by or on behalf of the Purchaser, acting reasonably, for the purposes of determining the Agreed Value. The Purchaser shall provide written notice of these amounts describing the calculation thereof to the Vendors, together with the auditor’s report with respect thereto, within [**thirty(30) days**] after the Closing Date, and confirming the amount of the New Supply Amount and the Indebtedness that was set off by way of credit bid in payment of the Agreed Value.

### **3.6 Determination and Payment of Remaining Cash**

- (a) Within two (2) business days after the earlier of:

- (i) the completion of the CCAA Proceedings; and
- (ii) **[outside date]**,

the Monitor shall determine the Remaining Cash, provide written notice of the amount and describing the calculation thereof to the Purchaser, and pay the amount of the Remaining Cash to the Purchaser to an account designated by it in writing.

- (b) At any time or from time to time prior to the Monitor's determination and payment of the Remaining Cash to the Purchaser pursuant to Section 3.7(a), in the event and to the extent that the Monitor determines all or any portion of the Estimated Completion Costs or the Vendors' cash on hand or on deposit at the time will not be required to satisfy the CCAA Completion Costs:
  - (i) the Monitor may pay such amount to the Purchaser to an account designated by it in writing; and
  - (ii) within **[thirty (30) days]** after receiving a written demand therefor from the Purchaser, the Monitor shall pay such amount to the Purchaser to an account designated by it in writing.

### **3.7 Transition Services and Support**

- (a) Following the Closing Date, the Purchaser shall provide the Vendors, the Monitor and their representatives with access to the Books and Records as may reasonably be required for purposes consistent with this Agreement including in order to complete the Post-Closing Transactions, and shall cooperate with the Vendors, the Monitor and its and their representatives honestly, in good faith, acting diligently and reasonably, to permit and facilitate the completion of such Post-Closing Transactions.
- (b) The Purchaser shall make its personnel available at no charge to the Vendors to provide such assistance and support as may reasonably be required by the Monitor or the Vendors in order to complete the Post-Closing Transactions, provided that such support and assistance does not interfere with the ability of such personnel to perform their day-to-day activities and duties for and on behalf of the Purchaser.
- (c) The Purchaser shall take all reasonable steps to preserve and keep the Books and Records of the Vendors delivered to it in connection with the Acquisition Transaction and Closing, for a period of six years from the Closing Date, or for any longer period as may be required by any applicable laws or Governmental Authority, and shall make such records available to the Vendors, the Monitor or any trustee in bankruptcy of the Vendors on a timely basis, as may be reasonably required by it, including in connection with the Post-Closing Transactions or any administrative or legal proceeding that may be initiated by, on behalf of, or against the Vendors.

- (d) The Purchaser's liability arising from or in relation to this Section 3.7 under any cause of action or theory of liability whatsoever, including in relation to a breach of this Agreement or negligence, shall be absolutely limited to the lesser of the direct damages incurred by the Vendors directly as a result of the Purchaser's negligence or failure to comply with its obligations under this Section 3.7, and the amount of the Remaining Cash.
- (e) Following the Closing Date, the Vendors shall provide the Purchaser with access to and use and enjoyment of the Vendors' warehouse premises located in Richmond, and the Purchaser shall pay the Vendors for the use of such premises in an amount equal to the Vendors' costs and expenses incurred for or directly in relation to such premises.

## **ARTICLE 4 EMPLOYEES**

### **4.1 Employees**

- (a) Prior to the Closing Date, the Monitor will provide notice to all Employees of the sale of the Purchased Assets and such notice shall be at a time and in a form approved by the Parties, each acting reasonably.
- (b) Prior to Closing, the Purchaser shall offer employment in writing, conditional on Closing, and effective from the Closing Date, to all of the Employees who are Employees on the Closing Date (the "**Offered Employees**"), and will ensure that such offers of employment will be on terms and conditions of employment which are substantially similar in the aggregate for each individual Offered Employee to those currently available to each Employee based on the Vendor's employee policies as provided to the Purchaser.
- (c) To the extent required by applicable laws, the Purchaser shall recognize the past service of each Offered Employee who accepts the Purchaser's offer of employment made pursuant to this Section 4.1 (the "**Transferred Employees**"). On the Closing Date, the Purchaser shall assume all unpaid wages, salary, incentive compensation, and vacation pay up to the Closing Date for each Transferred Employee.
- (d) As of the Closing Date, all Transferred Employees shall cease participating in, being covered by and accruing benefits under all benefit plans for Employees maintained by the Vendors.
- (e) No later than five (5) days prior to the Closing Date, with respect to Transferred Employees, the Purchaser shall have established plans providing for employment benefits relating to disability or wage or benefits continuation during periods of absence from work, and employment benefits relating to hospitalization, healthcare, medical or dental treatments or expenses, life insurance, accidental death and dismemberment insurance and death or survivor's benefits.

## **ARTICLE 5 REPRESENTATIONS AND WARRANTIES**

### **5.1 “As is, Where-is”**

Except as expressly provided herein, the Purchaser acknowledges that: (i) it is purchasing the Purchased Assets on an “as is, where is” and “without recourse” basis and on the basis that the Vendor has not guaranteed or will not guarantee title to the Purchased Assets and that the Purchaser has conducted such inspections of title to the Purchased Assets as it deems appropriate and has satisfied itself with regard to these matters; and (ii) it has inspected the Purchased Assets and will accept the same on the Closing Date, in their then current state, condition and location. Except as otherwise expressly provided in this Agreement, no representation, warranty or condition whether statutory, expressed or implied, oral or written, legal, equitable, conventional, collateral or otherwise will be given by the Vendor as to title, outstanding liens, description, fitness or purpose, merchantability, quantity, condition, quality, suitability, durability, assignability, or marketability therefor or any other matter of thing whatsoever, and all of the same are expressly excluded. The Purchaser acknowledges and agrees that it has inspected the Purchased Assets and has relied on its own investigations as to the matters set out above and in determining to purchase the Purchased Assets pursuant to this Agreement. The description of the Purchased Assets contained herein is for the purpose of identification only. No representation, warranty or condition has or will be given by the Vendor concerning completeness or accuracy of such description.

### **5.2 Representations and Warranties of the Vendors**

Each Vendor represents and warrants to the Purchaser that to the best of the Vendors’ knowledge, no actions or proceedings are pending and none have been threatened to restrain or prohibit the completion of the Acquisition Transaction.

### **5.3 Representations and Warranties of the Purchaser**

Each Purchaser represents and warrants to the Vendors that:

- (a) it is a corporation incorporated and existing under the laws of its jurisdiction of incorporation;
- (b) it has the corporate power and capacity to, and has taken all corporate action necessary to, enter into, execute, deliver and perform its obligations under this Agreement;
- (c) this Agreement has been duly authorized, executed and delivered by it; and
- (d) subject to obtaining the Approval and Vesting Order, this Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms; provided, however, that enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other laws, whether or not similar, generally affecting enforceability of creditors’ rights and



that equitable remedies such as specific performance and injunctive relief are in the discretion of the court from which they are sought.

## **ARTICLE 6 CONDITIONS PRECEDENT**

### **6.1 Conditions Precedent in Favour of the Purchaser**

The obligation of the Purchaser to complete the Acquisition Transaction is subject to the satisfaction or waiver of each of the following conditions precedent on or prior to Closing:

- (a) all representations and warranties of the Vendors contained in this Agreement will be true as of the Closing Date with the same effect as though made on and as of that date;
- (b) the [**Initial**] Order shall not be stayed, vacated, reversed or amended without the prior written consent of the Purchaser; [**NTD: confirm if applicable.**]
- (c) the Vendors shall have delivered all of the Vendors' deliverables in accordance with Section 7.3;
- (d) by no later than [**date**], 2019, the Plan shall have been approved by the creditors of the Vendors and the Court in the CCAA Proceedings;
- (e) each of the conditions precedent to the implementation of the Plan, as set forth therein, other than the delivery by the Purchaser of the Cash Payment to the Monitor to fund distributions to Affected Creditors under the Plan shall have been satisfied or waived; and
- (f) the Vendors shall have performed each of their respective obligations under this Agreement to the extent required to be performed on or before the Closing Date.

The foregoing conditions are for the exclusive benefit of the Purchaser and may only be waived by the Purchaser in writing on such terms as the Purchaser may stipulate.

### **6.2 Conditions Precedent in Favour of the Vendors**

The obligation of the Vendors to complete the Acquisition Transaction is subject to the satisfaction or waiver of the following conditions precedent on or prior to Closing:

- (a) all representations and warranties of the Purchaser contained in this Agreement will be true as of the Closing Date with the same effect as though made on and as of that date;
- (b) the Purchaser shall have delivered all the Purchaser's deliverables in accordance with Section 7.2; and

- (c) the Purchaser shall have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date.

The foregoing conditions are for the exclusive benefit of the Vendors and may only be waived by the Vendors in writing on such terms as the Vendors may stipulate.

### **6.3 Mutual Conditions Precedent**

The completion of the Acquisition Transaction is subject to the satisfaction or waiver of the following conditions precedent on or prior to Closing:

- (a) the Approval and Vesting Order will have been granted by the Court and will not have been stayed, varied or vacated and no order will have been issued and no action or proceeding will be pending to restrain, enjoin or prohibit the completion of the Acquisition Transaction;
- (b) the Purchaser, the Landlords and the Tenants will have entered into the Lease Assignments, or the Court will have granted an order giving effect to the Lease Assignments, to be effective on or before the Closing Date;
- (c) there shall not be in effect any preliminary or final order, decision or decree by a Governmental Authority, no application, action or proceeding shall have been commenced with any Governmental Authority, and no action or investigation shall have been announced, threatened or commenced by any Governmental Authority in connection with the Acquisition Transaction, which restrains, enjoins, impedes or prohibits the Acquisition Transaction or any material part thereof or requires or purports to require a material variation thereof; and
- (d) the Pre-Closing Reorganization shall have been completed.

The foregoing conditions are for the mutual benefit of the Vendors and the Purchaser and may be waived by the Vendors and the Purchaser in writing.

### **6.4 Non-Satisfaction of Conditions**

If any condition precedent set out in this Article is not satisfied or waived prior to Closing, the Party for whose benefit the condition applies may elect by written notice to the other Party to terminate this Agreement.

### **6.5 Waiver of Conditions**

No waiver of any condition, in whole or in part, will operate as a waiver of any other condition.

## **ARTICLE 7 CLOSING ARRANGEMENTS**

### **7.1 Date, Place and Time of Closing**

The Closing will take place on the Closing Date at the offices of the Monitor's solicitors, Dentons Canada LLP, in the City of Vancouver, or at such other place and on such other date as may be agreed upon by the Parties.

### **7.2 Purchaser's Deliveries on Closing**

At or before the Closing Date, the Purchaser will:

- (a) deliver the Cash Payment and an acknowledgement of set off against the New Supply Amount and the Indebtedness in the amount of the Agreed Value to the Monitor;
- (b) deliver to the Vendors the following, each of which will be in form and substance satisfactory to the Monitor's solicitors, acting reasonably:
  - (i) written confirmation from the Monitor that the Monitor has received the Cash Payment and the acknowledgement in respect of the Agreed Value;
  - (ii) the Closing Documents, duly executed by the Purchaser;
  - (iii) a certificate of an officer of the Purchaser dated the Closing Date, confirming that all of the representations and warranties of Purchaser contained in this Agreement are true as of the Closing Date, with the same effect as though made on and as of the Closing Date, that the Purchaser has performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date, and that each of the conditions precedent in Section 6.1 have been satisfied or waived as of the Closing Date; and
  - (iv) such further and other documentation as is referred to in this Agreement or as the Vendors may reasonably require to give effect to this Agreement.

### **7.3 Vendors' Deliveries on Closing**

At or before the Closing Date, the Vendors, or the Monitor on their behalf, will deliver or cause to be delivered to the Purchaser the following, each of which will be in form and substance satisfactory to the Purchaser, acting reasonably:

- (a) an acknowledgement and receipt of the Cash Payment in accordance with Section 2.2(a)(ii)(B) and a receipt of the acknowledgement in respect of the Agreed Value in accordance with Section 2.2(b)(i), duly executed by the Vendors;
- (b) the Closing Documents, duly executed by the Vendors;

- (c) possession of the Purchased Assets as and where located, except the Remaining Cash to be paid in accordance with Section 3.4;
- (d) a certificate of the Monitor, dated the Closing Date, confirming that all of the representations and warranties of the Vendors contained in this Agreement are true as of the Closing Date, with the same effect as though made on and as of the Closing Date, and that each of the conditions precedent in Section 6.2 have been satisfied or waived as of the Closing Date;
- (e) a copy of the signed Monitor's Certificate; and
- (f) such further and other documentation as is referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

#### **7.4 Title and Risk**

Title to and risk of loss of the Purchased Assets will remain with the Vendors until Closing and will transfer to the Purchaser at Closing, except for the Remaining Cash to be paid in accordance with Section 3.4.

#### **7.5 Post-Closing Covenants**

After the Closing Date, the Vendors shall, if requested by the Purchaser, and at the Purchaser's expense, execute and deliver, or cause to be executed and delivered, all additional conveyances, transfers and other assurances as may be reasonably necessary or desirable to carry out the intent of this Agreement and complete the Acquisition Transaction.

### **ARTICLE 8 TERMINATION**

#### **8.1 Termination Rights**

- (a) This Agreement may be terminated by notice in writing given by either Party to the other Party at or prior to the Closing Date if any of the conditions for its benefit in ARTICLE 6 have not been satisfied on the Closing Date, or if it becomes apparent that any such condition cannot be satisfied at or prior to the Closing Date (including, without limitation, if the Court dismisses the application for the Approval and Vesting Order), and the Purchaser has not waived that condition at or prior to the Closing Date; and
- (b) This Agreement may be terminated by mutual written agreement of the Parties upon the terms of that agreement, with the consent of the Monitor.

#### **8.2 Effect of Exercise of Termination Rights**

If a Party exercises its right of termination under Section 8.1(a), immediately upon the Party giving notice as required under Section 8.1(a), the Parties will be discharged from any further obligations under this Agreement.

## **ARTICLE 9 GENERAL**

### **9.1 Headings**

The division of this Agreement into articles, sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The article, section and subsection headings in this Agreement are not intended to be full or precise descriptions of the text to which they refer and are not to be considered part of this Agreement. All uses of the words “**hereto**”, “**herein**,” “**hereof**,” “**hereby**” and “**hereunder**” and similar expressions refer to this Agreement and not to any particular section or portion of it.

### **9.2 References**

Unless otherwise specified, references in this Agreement to Articles and Sections are to articles and sections of this Agreement.

### **9.3 Number and Gender; extended meanings**

Unless otherwise specified, words importing the singular include the plural and vice versa and words importing gender include all genders. The terms “**including**” and “**includes**” shall be interpreted to mean “**including without limitation**” and “**includes without limitation**”, respectively, and they shall not be construed to limit any general statement which it follows to the specific or similar items or matters immediately following it.

### **9.4 Currency**

All monetary figures referred to herein are denominated in Canadian dollars.

### **9.5 Governing Law**

This Agreement and each of the documents contemplated by or delivered under or in connection with this Agreement shall be governed by, and are to be construed and interpreted in accordance with, the laws in force in the Province of British Columbia and the laws of Canada applicable therein and shall be treated in all respects as a British Columbia contract. Each Party hereto irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

### **9.6 No Contra Proferentem**

This Agreement has been reviewed by each Party’s professional advisors, and revised during the course of negotiations between the Parties. Each Party acknowledges that this Agreement is the product of their joint efforts, it expresses their agreement, and if there is any ambiguity in any of its provisions, no rule of interpretation favouring one Party over another based on authorship will apply.

## **9.7 Conflict**

If there is a conflict between any provision in the body of this Agreement and any Schedule, or between any provision of this Agreement and any other document contemplated by or delivered under or in connection with this Agreement, including the Closing Documents, the relevant provision of this Agreement (or the body hereof, as applicable) shall prevail to the extent of the conflict.

## **9.8 Severability**

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision shall not affect:

- (a) the legality, validity or enforceability of the remaining provisions of this Agreement; or
- (b) the legality, validity or enforceability of that provision in any other jurisdiction.

## **9.9 Statutory References**

Unless otherwise provided herein, each reference to an enactment is deemed to be a reference to that enactment and to the regulations made under that enactment, each as amended or re-enacted from time to time.

## **9.10 Notices**

All notices, requests, demands or other communications by the terms required or permitted to be given by one Party to another shall be given in writing by personal delivery, any electronic means of sending messages, including facsimile transmission and e-mail (“**Electronic Transmission**”) or by registered mail, postage prepaid, addressed to such other Party or delivered to such other Party as set forth below or to any other address, facsimile number, e-mail address or person that the Party designates; provided, however, that notice by Electronic Transmission shall only be sufficient if the notice includes or is accompanied by the sender’s name, address, telephone number and facsimile or e-mail address, the date and time of transmission and the name and telephone numbers of a person to contact in the event of transmission problems and if acknowledgement of the transmission is transmitted to the sender by the recipient or the recipient’s electronic system. Any notice, request, demand or other communication if delivered personally or by courier or sent by prepaid registered mail, will be deemed to have been given when actually received, if transmitted by Electronic Transmission before 5:00 p.m. (Vancouver time) on a business day, will be deemed to have been given on that business day, and if transmitted by Electronic Transmission after 5:00 p.m. (Vancouver time), will be deemed to have been given on the business day after the date of the transmission.

If to Migu, MCI, Miniso Store or any Store Co:

[Address]

Email: [\[email\]](#)

With a copy to:

**[McMillan]**

If to the Monitor:

Alvarez & Marsal Canada Inc

**[Address]**

Attention: Anthony Tillman

Email: [atillman@alvarezandmarsal.com](mailto:atillman@alvarezandmarsal.com)

With a copy to:

**[Dentons]**

If to Miniso Lifestyle, Miniso Trading or Miniso Franchise:

c/o Fasken Martineau DuMoulin LLP  
2900 – 550 Burrard Street  
Vancouver, BC V6C 0A3  
Attention: Andrew Xie

Email: [andrew.xie@miniso.com](mailto:andrew.xie@miniso.com)

With a copy to:

Fasken Martineau DuMoulin LLP  
2900 – 550 Burrard Street  
Vancouver, BC V6C 0A3  
Attention: Kibben Jackson

Email: [kjackson@fasken.com](mailto:kjackson@fasken.com)

## **9.11 Further Assurances**

The Vendors and the Purchaser shall do such acts and shall execute such further documents, conveyances, deeds, assignments, transfers and the like, and will cause the doing of such acts and will cause the execution of such further documents as are within their power as either the Purchaser or the Vendors may in writing at any time and from time to time reasonably request be done or executed, in order to give full effect to the provisions of this Agreement without further consideration.

## **9.12 Waiver of Rights**

Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and

only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

### **9.13 Calculation of Time**

Unless otherwise specified, time periods within which or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period commences and including the day on which the period ends. If the last day of a time period is not a business day in the jurisdiction in which performance is required, the time period will end on the next business day.

### **9.14 Time of the Essence**

Time shall be of the essence of this Agreement and of every part of it and no extension or variation of this Agreement shall operate as a waiver of this provision.

### **9.15 Entire Agreement**

This Agreement together with any agreements and other documents to be delivered pursuant hereto, constitutes the entire Agreement and understanding among the Parties pertaining to the subject matter referred to herein and supersedes all prior agreements, negotiations, understandings and commitments, whether oral or written, previously entered into by them in respect thereto, all of which are hereby terminated and of no further force or effect. There are no representations, warranties, conditions or other agreements, express or implied, statutory or otherwise, between the Parties in connection with the subject matter hereof, except as specifically set forth herein and in such other agreements and other documents delivered pursuant hereto.

### **9.16 No Assignment**

This Agreement shall not be assigned by any Party without the express prior written consent of the other Parties hereto, provided that the Purchaser may designate an affiliate as a Purchaser hereunder.

### **9.17 Successors and Assigns**

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, legal representatives, successors and permitted assigns, as applicable.

### **9.18 Amendment**

No amendment of or other modification to this Agreement shall be valid or binding upon the Parties unless such amendment or modification is in writing signed by all of the Parties.



**9.19 Counterparts and Execution**

This Agreement may be executed in any number of counterparts. Each executed counterpart shall be deemed to be an original. All executed counterparts taken together shall constitute one and the same original agreement. To evidence the fact that it has executed this Agreement, a Party may send a copy of its executed counterpart to the other Party by facsimile transmission or by electronic mail in Portable Document File (PDF) format, which shall be as effective as delivery of an originally executed copy.

**[remainder of page intentionally left blank - signature page follows]**

**IN WITNESS WHEREOF**, the Parties hereto have executed and delivered this Agreement as of the day and year first above written.

**MIGU INVESTMENTS INC.**, a corporation incorporated under the laws of British Columbia, by **ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as court appointed monitor and not in any other capacity

By: \_\_\_\_\_  
Name: Anthony Tillman  
Title: Senior Vice President

**MINISO CANADA INVESTMENTS INC.**, a corporation incorporated under the laws of British Columbia, by **ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as court appointed monitor and not in any other capacity

By: \_\_\_\_\_  
Name: Anthony Tillman  
Title: Senior Vice President

**MINISO (CANADA) STORE INC.**, a corporation incorporated under the laws of British Columbia, by **ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as court appointed monitor and not in any other capacity

By: \_\_\_\_\_  
Name: Anthony Tillman  
Title: Senior Vice President

**MINISO (CANADA) STORE ONE INC., MINISO (CANADA) STORE THREE INC., MINISO (CANADA) STORE FOUR INC., MINISO (CANADA) STORE FIVE INC., MINISO (CANADA) STORE EIGHT INC., MINISO (CANADA) STORE NINE INC., MINISO (CANADA) STORE TEN INC., MINISO (CANADA) STORE ELEVEN INC., MINISO (CANADA) STORE TWELVE INC., MINISO (CANADA) STORE THIRTEEN INC., MINISO (CANADA) STORE FOURTEEN INC., MINISO (CANADA) STORE SEVENTEEN INC., and MINISO (CANADA) STORE TWENTY-ONE INC.,** each a corporation incorporated under the laws of British Columbia, by **ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as court appointed monitor and not in any other capacity

By: \_\_\_\_\_  
Name: Anthony Tillman  
Title: Senior Vice President

**MINISO LIFESTYLE CANADA INC.**

By: \_\_\_\_\_  
Name:  
Title:

**MINISO TRADING CANADA INC.**

By: \_\_\_\_\_  
Name:  
Title:

**MINISO FRANCHISE CANADA INC.**

By: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE A**

**Corporate Stores**

	<b>Store/Location</b>	<b>Vendor(s)</b>	<b>Purchaser</b>	<b>Landlord</b>	<b>Tenant</b>	<b>Lease</b>
1.						
2.						
3.						
4.						
5.						

Toronto Office Lease:

**[insert details]**

**SCHEDULE B**

**JV Stores**

	<b>Store/Location</b>	<b>Vendor(s)</b>	<b>Purchaser</b>	<b>Landlord</b>	<b>Tenant</b>	<b>Lease</b>
6.						
7.						
8.						
9.						
10.						

## **SCHEDULE C**

### **Contracts**

**[NTD: list Wal-mart contract(s) and any other contracts that the Purchaser wants to assume.]**