

Contract for Advertising in China Southern Airlines' Inflight Magazine - Gateway

Party A: Penang Global Tourism Sdn Bhd

Address: 8-B (1st floor) The Whiteaways Arcade, Lebuhr Pantai, George Town, 10300 Penang

Party B: 广州卓域互动传媒科技有限公司

Guangzhou Zhuoyu Interactive Media Technology Co., Ltd

Address: Nan'guo Olympic Garden, Hanxi Avenue, Zhongcun, Panyu District, Guangzhou

To make more passengers of China Southern Airlines understand Malaysia's most unique tourism resources and enhance the Chinese tourists' desire for Malaysian tourism, Party A entrusts Party B to publish advertisements in Gateway - China Southern Airlines' inflight magazine. The two Parties have reached the following cooperation agreement through friendly consultations.

1. Basic Information of Advertising

1.1 Content: Promotional materials designed by Penang Global Tourism Sdn Bhd

1.2 Media: China Southern Airlines' Inflight Magazine - Gateway

1.3 Ad Type: Full-page inside page – advertisement or advertorial.

1.4 Advertising Period: December 2019 to November 2020

1.5 No. of issues: 12 issues

1.6 Ad Specifications: Trim Size (mm): 285×210; Bleed size (mm): 291×216

2. Review of Advertising Contents

2.1 The final manuscript to be published must be reviewed and approved by Party B.

2.2 Party B has the right to review the contents and the form of advertising. Party B has the right to refuse to publish or require Party A to make satisfactory amendments in a timely manner, if relevant laws, regulations are not complied with, or Party B's brand image is to be damaged, or China Southern Airlines refuse to publish or require amendments be made due to reasons that its brand image may be damaged or may form inter-industry competition with China Southern Airlines and its affiliated companies. Party A's amended advertisement shall be delivered to Party B 15 days prior to the publication of the corresponding advertisement. If consumer uses any of

the products in the advertisements posted by Party A, Party B shall not be responsible for it and will hand over for Party A to deal with. Party A shall undertake all the responsibilities.

3. Delivery and Printing of Manuscripts

The final version of the advertising content and images to be published shall be delivered to Party B in electronic form on the 15th day prior to the first day of advertising. The advertisement must be provided with a color draft for printing reference. If the color draft is not provided, Party B will not be responsible for any deviation in color. If Party A delays the delivery of the manuscript, resulting in insufficient printing time or the inability to publish advertisements, Party B has the right not to publish advertisements and does not assume liability for breach of contract. It also has the right to terminate the contract and request Party A to compensate for the loss of media resources.

4. Price and Payment

4.1. Price: The price of advertising is fixed at RMB 205,200 per insertion and it is offered for a period that includes 12 times of publication. The total price of advertising and publishing is RMB 2,462,400.00 (人民币贰佰肆拾陆万贰仟肆佰元 Two Million Four Hundred Sixty-two Thousand Four Hundred)。

4.2. Payment shall be made every quarterly as per the table below, where the rates have been fixed at: RMB1 = RM0.5921 and USD 1 = RM4.1597

Payments	RMB	MYR	USD
1 st – 31 Dec 2019	615,600.00	364,484.45	87,622.77
2 nd – 28 Feb 2020	615,600.00	364,484.45	87,622.77
3 rd – 31 May 2020	615,600.00	364,484.45	87,622.77
Final – 31 Aug 2020	615,600.00	364,484.45	87,622.77
Total	2,462,400.00	1,457,937.79	350,491.09

4.3. Payment method is by telegraphic transfer to the following bank account:

Bank: Industrial and Commercial Bank of China, Guangzhou Donghuan Branch

Bank Account No.: 3602044309200106758

Bank Account Name: 广州卓域互动传媒科技有限公司

CNAPS Code: 102581001434

4.4. Overdue payment liability: If the payment of Party A overdue, Party A shall pay Party B the overdue liquidated damages. For each day overdue, the liquidated damages shall be 0.3% of the overdue payment, and Party B has the right to suspend advertising without assuming any liability

as breach of Contract. If the payment remains overdue for more than 30 days, Party A shall pay Party B a penalty of 20% of the total contract price, and Party B has the right to unilaterally terminate the Contract unconditionally. If any advertisement has been published, Party B has the right to withdraw it. Party A shall bear all the economic loss of Party B arising from or in connection with the breach.

5. Termination

If Party A wants to terminate the contract, Party A shall send a written notice to Party B one month before the month of publication of the advertisement and shall obtain written consent from Party B.

6. Validity of Contract

This Contract is executed in four counterparts, and each of the two Parties holds two counterparts. This Contract becomes effective from the date of sign and seal by both Parties. Issues not covered in this Contract shall be settled through friendly negotiation between the two Parties, and newly agreed contents will be reached in the form of supplementary agreement, which shall have the same effect with this Contract after sign and seal by both Parties.

7. Governing Law and Dispute Resolution

This Contract shall be governed by and construed in accordance with the laws of the People's Republic of China. Any dispute arising from or in connection with this Contract shall be settled through negotiation between the two Parties. If dispute could not be resolved, such dispute shall be submitted to South China International Economic and Trade Arbitration Commission (SCIA) for arbitration. The place of arbitration shall be in Guangzhou and the language shall be Chinese.

Party A:



Authorized Signature:

Date:



Party B:

Authorized Signature:

Date:

PENANG GLOBAL TOURISM SDN BHD (50689-X)
No. 8B, First Floor
The Whiteaways Arcade, Lebuh Pantai
10300 Georgetown, Penang
Tel : 04 - 264 3456 Fax : 04 - 264 3455