# CONFIDENTIALITY AGREEMENT

In connection with the proposed nonmandatory certification program of certain self-storage facilities in Hong Kong (the “**Proposed Transaction**”), RedBox Storage Limited (the “**Provider**”)will provide Knight Frank Petty Ltd and the Self Storage Association Asia (each a “**Recipient**”)withcertain non-public information, documents or data which is proprietary and confidential to the Proposed Transaction (“**Confidential Information**”). In reliance upon and in consideration of the following undertakings, the Provider and the Recipients agree as set out herein.

For the purposes of this agreement, “Affiliates” shall mean any person or entity controlling, controlled by or under common control with the relevant party together with any of its subsidiaries.

1. Each Recipient hereby confirms that: (i) it will keep the Confidential Information confidential; (ii) it will not use the Confidential Information other than solely for the purpose of evaluating the Proposed Transaction; and (iii) it will not directly or indirectly disclose the Confidential Information to any third party except with the prior written consent of the Recipient or unless specifically provided otherwise in this agreement.
2. A Recipient may disclose Confidential Information to any of its or its Affiliates’ directors, officers, employees or professional advisors (collectively, the “**Designated Persons**”) who need to know such information in connection with the Proposed Transaction. Such Designated Persons shall be informed by the Recipient of the confidential nature of the Confidential Information and shall be directed by it to keep such information confidential in accordance with the terms of this agreement as if such person were a party to this agreement and not to use the information other than in connection with the Proposed Transaction. The Recipient shall be liable for any breach of the terms of this Agreement by its Designated Persons.
3. Except with regard to the Designated Persons, neither the Recipient nor the Designated Persons will disclose to any other person: (i) the fact that any investigations, discussions or negotiations are taking place concerning the Proposed Transaction; (ii) that the Recipient or the Designated Persons have received any Confidential Information from the Provider or that Confidential Information has been made available by the Provider; or (iii) any of the terms, conditions or other facts with respect to the Proposed Transaction, including the status thereof.
4. Upon a Provider’s request, each Recipient will, at the Provider’s election, promptly return to the Provider or destroy, or procure the return or to the extent reasonably practicable, destruction of, all copies of the Confidential Information, subject always to the confidentiality obligations set out in this agreement.
5. For the purposes of this agreement, Confidential Information shall not include information that:
   1. is or becomes publicly available (other than as a result of wrongful disclosure under this agreement);
   2. was available to it or any of its Affiliates prior to its disclosure hereunder;
   3. becomes available to it or any of its Affiliates from a source that is not, to their knowledge, subject to a confidentiality agreement with the Provider; or,
   4. it or any of its Affiliates or Designated Persons is required to disclose such information by any court or judicial, governmental or regulatory body or pursuant to any law or regulation, provided that, where such disclosure is required, the Recipient shall, where permitted by law or regulation, provide the Provider with a reasonable opportunity to review the disclosure, to the extent practicable before it is made, and to seek to limit the disclosure at its own expense.
6. Without prejudice to the generality of the foregoing, in the event the Proposed Transaction is terminated for any reason whatsoever, the Recipient shall not and shall procure that each Designated Person shall not, use the Confidential Information or any part thereof in the furtherance of their respective businesses or the business of anyone else or for any other purpose whatsoever.
7. Each Recipient hereby irrevocably undertakes not to and shall procure that each Designated Person shall not:-
   1. initiate or cause to be initiated, either directly or indirectly, through any Designated Persons or other party, any discussion, communication or negotiation with the owners, developers, manager, trustee of the Proposed Transaction, and/or their directors, officers, employees, professional advisers, agents and other representatives concerning the Proposed Transaction without the Provider's prior written consent, which said consent, if given, may be given on such terms as the Provider shall deem fit;
   2. initiate, participate, advice on or consider any other transaction involving the Proposed Transaction (whether with any other party or not) except with the Provider’s prior written consent, which said consent, if given, may be given on such terms as the Provider shall deem fit; and
   3. in any other manner circumvent or seek to circumvent any term of this Agreement.

1. The Recipient understands and acknowledges that neither the Provider nor any of its representatives make any representation or warranty, express or implied, as to the accuracy or completeness of the Confidential Information. The Recipient agrees that neither the Provider nor any of its representatives shall have any liability to the Recipient nor or any of its Designated Persons relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom. Only those representations and warranties which are made in a final, legally binding definitive agreement regarding the Proposed Transaction, when, as and if executed and delivered, and subject to such limitations and restrictions as may be specified therein, will have any legal effect.
2. This Agreement shall be governed by the laws of Hong Kong and the courts of Hong Kong shall have exclusive jurisdiction for the resolution of any disputes in connection with this agreement.
3. This Agreement represents the whole agreement between the Provider and each Recipient relating to the matters referred to in this agreement and may not be amended except in writing signed by the Provider and the Recipients.
4. This Agreement may be signed in counterparts which together shall constitute the same Agreement.
5. This Agreement will automatically terminate on the first anniversary of this Agreement.
6. The signature of this Agreement shall in no way create a financial or any other obligation whatsoever on the part of the Recipient to participate in any transaction, and no such obligation can be created except by a duly authorised, executed and delivered written agreement.
7. The Recipient acknowledges that damages are not a sufficient remedy for any breach of this Agreement and the Provider may be entitled to specific performance or injunctive relief (as appropriate) as a remedy for any breach or threatened breach of this Agreement by the Recipient, in addition to other remedies available to the Provider.

Accepted and agreed as of the date written below by and on behalf:

**KNIGHT FRANK PETTY LTD:**

Signature of Representative: Signature of Representative:

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**CALVIN M H CHAN   
Date: Date:**

**SELF STORAGE ASSOCIATION ASIA**

Signature of Representative:

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**[NAME]   
Date:**