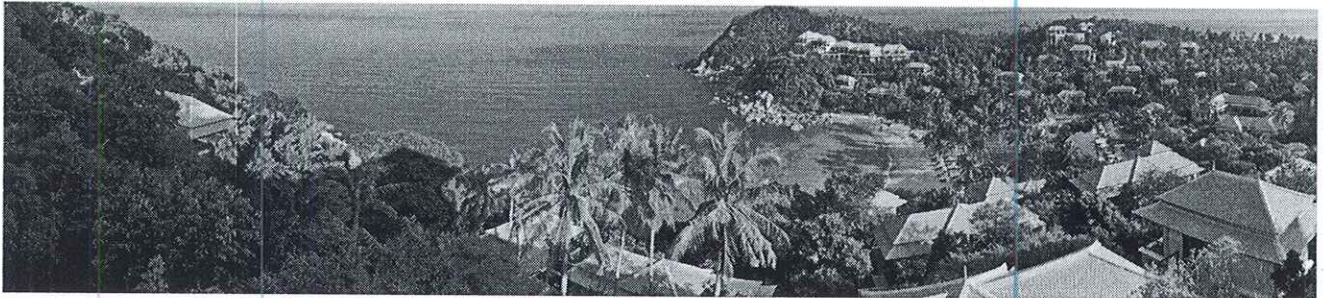




BANYAN TREE
SAMUI



11 December 2018

EXCLUSIVE RATE & PRE-PAID ALLOTMENT AGREEMENT: 02 JANUARY 2019 – 31 JANUARY 2019

Ms. Iris Lee
Product Director
CIT (Thailand) Co., Ltd.
103, Onnut 17 Lane, Junction 9, Suan Luang Sub-district
Suan Luang District, Bangkok 10250

Tel: +86 18924235003
E-mail: iris.lee@huizhi-intl.com

Dear Ms. Lee

Thank you for choosing Banyan Tree Samui as your official partner for pre-paid allotment during period 02 January 2019 – 31 January 2019.

In this regard, we are delighted to provide agreement details according to our discussion as attachment for your perusal and approval.

Should you need additional information, I can be reached at +66 (0) 2285 0611. Alternatively, you can reach me via email at chanita.chuengmanon@banyantree.com

Sincerely yours,

(for)

Chanita Chuengmanon
Assistant Manager Sales
Banyan Tree Samui



Client's Initial _____

Banyan Tree Samui • 99/9 Moo 4 Maret, Surat Thani 84310 • Thailand
Tel: +66 77 915333 • Facsimile: +66 77 915388
• www.banyantree.com



Banyan Tree Samui (known herein as "Resort") is pleased to offer CIT (Thailand) Co., Ltd. (known herein as the "Business Partner" or "Agency") the following exclusive rate and room allotment commitment during 02 January 2019 – 31 January 2019 whereby it is agreed:

EXCLUSIVE RATE & PREPAID ALLOTMENT AGREEMENT 02 January 2019 – 31 January 2019.

PERIOD	VILLA TYPE	TOTAL ROOM NIGHT
02 January – 31 January 2019	All Villa Type	200
TOTAL		200

VILLA TYPE	EXCLUSIVE RATE	
	02 Jan 2019 10 Jan 2019	11 Jan 2019 31 Jan 2019
Deluxe Pool Villa	22,000	19,500
Partial Ocean Pool Villa	25,000	21,000
Ocean Pool Villa	29,000	24,500
Horizon Hillcrest Pool Villa	32,500	26,000
Royal Banyan Ocean Pool Villa	35,000	27,000
Family Ocean Pool Villa	N/A	34,000



VILLA TYPE	ALLOTMENTS	CUT OFF DAY	PERIOD
Deluxe Pool Villa	5	5 Days	02 Jan 2019 31 Jan 2019
Partial Ocean View Pool Villa	4		
Ocean View Pool Villa	4		
Horizon Hillcrest Pool Villa	2		
Royal Banyan Ocean View Pool Villa	2		
Family Ocean View Pool Villa	2		

TERMS AND CONDITIONS

- Above exclusive rate and room allotment commitment are applicable to **FIT bookings ONLY**.
- The above exclusive rate and room allotment offer is inclusive of daily breakfast at the Edge restaurant.
- The above exclusive rate and room allotment offer is inclusive of resort welcome fruit, once upon arrival date only.
- The above exclusive rate and room allotment offer is inclusive of complimentary WIFI access service during stay
- The above exclusive rate and room allotment offer is inclusive of complimentary shuttle bus service as per resort schedule, first come first serve, sharing service by resort transfer only.
- The above pre-paid allotment will be guaranteed to **CIT (Thailand) Co., Ltd.** during 02 Jan 2019 – 31 Jan 2019
- In case of fully booked or sold out period in the further, Banyan Tree Samui have the right to send out update inventory to **CIT (Thailand) Co., Ltd.** for acknowledge and further action accordingly.
- **CIT (Thailand) Co., Ltd.** able to increase the number of allotment in case of many request case by case basis. By send email to Chanita to check the resort availability and update the result
- The 100% guarantee room nights (refer to above table) with non-refundable by **CIT (Thailand) Co., Ltd.** company as per payment deadline.
- Should the resort not receive all deposits on or before the mutually agreed upon dates, this agreement will cease to exist, and the resort will reserve the right to amend rates as it deems fit for all future bookings

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BANYAN TREE
SAMUI

- All unsold pre-paid villa will be automatically non-refundable, the resort has the right to serve the 100% cancellation charged which full responsible by CIT (Thailand) Co., Ltd. company.
- Full pre-payment to be settle and transfer to Banyan Tree Samui with non-refundable after agreement signed as per below due date (refer to payment due date)
- The exclusive rate offer is available for CIT (Thailand) Co., Ltd. only for China Market ONLY.
- The exclusive rate offer is available for new booking made after resort received signed revised contracted (11 December 2018) onwards.
- To help the Resort to effectively manage inventory please assist the Resort by reporting bookings immediately upon receiving them, rather than waiting till cut-off period is due
- Resort will offer CIT (Thailand) Co., Ltd. for best rate at least 10% lower against others B2B agencies during agreement.
- If CIT (Thailand) Co., Ltd. finds the cheaper rate offered in B2C platform and proved it from online channel, resort will offer 20% off from those rates found for CIT (Thailand) Co., Ltd. for certain period only.

ONLINE/INTERNET SALES

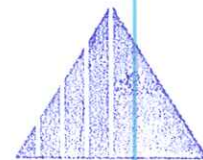
Negotiated rates are not for sale via online channels across the worldwide web, unless they are in parity to the Property's "Best Available Rates" program. **Negotiated rates that are promoted online must be marked up by a minimum of 25%.** In addition, negotiated rates that are packaged with air content and other sightseeing arrangements must be sold higher than the Property's "Best Available Rates" program. For more information, please visit banyantree.com or angsana.com. The Key Account may not sell or resell on these rates subject to this Agreement to a third party who uses the internet as a medium of advertising/distribution without the expressed prior written consent of the Property.

If the Key Account breaches the obligations above, the Property reserves the right at its option to either withdraw the rates or terminate this contract immediately in writing

INCENTIVE COMMISSION

Period	Total Room Night	Percentage of total turnover will be credited back to
02 January – 31 January 2018 (all dates inclusive)	Reach the target 250 R/NS (extra 50 R/NS from signed agreement 200 R/Ns)	5% (on extra room night's revenue)
	Reach the target 300 R/NS (extra 100 R/NS from signed agreement 200 R/Ns)	6% (on extra room night's revenue)

- All bookings made must be verified with the resort before being credited
- Recall room night will be applied for room barter at Deluxe Pool Villa under lowest promotional rate basis.
- No cash payment will be made. Hotel will make the payment by deductions or offset from invoice or bookings
- Credit will apply for paid nights only.



TCC HOTEL
ASSET MANAGEMENT CO., LTD.

Client's Initial_____



MODE OF PAYMENT

1st Option: Payment by Credit Card

The credit card authorization form is available upon request. (Where transactions are controlled by legislation: In accordance with the banking regulations of Thailand, payment by credit card shall be denominated in Thai Baht. The conversion to Thai Baht shall be made at the time of payment at the selling rate as advised by Bank of Thailand)

2nd Option: Payment by Telegraphic Transfers

Bank Account:

Account Name: TCC Hotel Asset Management Co., Ltd.
Account Number: 405-1-05410-3
Bank Name: The Siam Commercial Bank PCL - Tesco Lotus Samui Lamai Branch
Bank Address: 131/12 Moo.4 Maret, Koh Samui, Suratthani 84310 Thailand
Swift Code: SICOTHBK

PAYMENT DUE DATE

CIT (Thailand) Co., Ltd. will transfer the deposit guarantee to Banyan Tree Samui as per below schedule

Guarantee Pre-Buy Room Night	Due Date	Currency	Revenue / NETT
January 2019: 200 room nights	20 December 2018	THB	3,900,000
			THB 3,900,000 NETT

- The above revenue calculated based on 200 room nights guaranteed of Deluxe Pool Villa special rate above
- The above revenue can be increase (not decrease), up to the producing room nights from CIT (Thailand) Co., Ltd. accordingly the staying booking period.
- The actual room rate will be deducted from the payment transfer and CIT (Thailand) Co., Ltd. will need to transfer the extra revenue to cover the out-standing
- Should the resort not receive all deposits on or before the mutually agreed upon dates, this agreement will cease to exist and the resort will reserve the right to amend rates as it deems fit for all future bookings

Please let us know should you need any clarification otherwise, we would appreciate if you could revert with a copy of the signed contract by 11 December 2018 in order for us to block the villas. Should you require further assistance, please do not hesitate to contact me.

We look forward to working more closely with you to increase arrivals to Banyan Tree Samui

Signed for and on behalf of:
Banyan Tree Samui



Signed for and on behalf of:
CIT (Thailand) Co., Ltd.

Mr. Craig McMahon
Director of Sales & Marketing
11 December 2018

Ms. Iris Lee
Product Director
Date: 12- Dec-2018

Client's Initial _____