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## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

Name of company

\* Umbro International Limited (the "Chargor")

Date of creation of the charge

30 September 2005

Description of the instrument (if any) creating or evidencing the charge (note 2)

Charge over Shares made between (1) Umbro International Limited and (2) Team & Sports (BVI) Limited (the "Charge")

Amount secured by the mortgage or charge

("Secured Indebtedness")

The consideration, and interest thereon, payable by the Chargor to the Chargee pursuant to clauses 3.2(b) and 3.2(c) of an agreement dated 15 September 2005 made between, among others, the Chargor and Chargee relating to the sale and purchase of certain shares of Team & Sports Limited as the same was amended by an agreement made between the same parties dated 30 September 2005.

Names and addresses of the mortgagees or persons entitled to the charge

Team & Sports (BVI) Limited,  
P.O. Box 957, Offshore Incorporation Centre,  
Road Town, Tortola, British Virgin Islands (the "Chargee")

Postcode

Presentor's name address and reference (if any):

Nabarro Nathanson  
Lacon House  
Theobald's Road  
London  
WC1X 8RW

AA/ADM/ZKS

(50406250)

Time critical reference

For official Use (02/00)  
Mortgage Section



PMO  
COMPANIES HOUSE

LD2  
COMPANIES HOUSE

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\*L61YX9MI\*

0358

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18/10/2005

DEED RECD

Please see attached rider.

Please do not  
write in  
this margin

*Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering*

Particulars as to commission allowance or discount (note 3)

Nil

Signed Nabarro Nathanson

Date 18<sup>th</sup> October 2005

On behalf of ~~XXXXXX XXXXXX~~ [chargee] †

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge.  
(See Note 5)*

† delete as  
appropriate

## Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

**Companies form 395**  
**Particulars of a mortgage or charge**  
**Continuation sheet - Rider**

**UMBRO INTERNATIONAL LIMITED (Company Number 00198168)**  
**Short particulars of all the property mortgaged or charged**

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1. The Chargor as legal and beneficial owner charges the Charged Shares by way of first fixed charge to the Chargee as a continuing security for the payment and discharge of the Secured Indebtedness.
2. The Chargor shall promptly deposit with the Security Agent on the date hereof or on later receipt all certificates and documents of title relating to the Charged Shares in certificated form and undated instruments of transfer and sold notes executed by the Chargor in blank and such other documents as the Chargee may require to perfect title to the Charged Shares (duly executed by the registered holder). Such documents shall be held by the Security Agent subject to the terms of the Share Charge.
3. Subject to discharge, the charge created by the Share Charge shall be continuing security and shall remain in full force and effect until the Secured Indebtedness has been paid in full, notwithstanding the insolvency or liquidation or any incapacity or change in the constitution or status of the Chargor or any other person or any intermediate settlement of account or other matter whatsoever. The Share Charge is in addition to, and independent of, any charge, guarantee or other security or right to remedy now or at any time hereafter held by or available to the Chargee.
4. The charge created by the Share Charge shall not be affected or discharged by (a) any invalidity or irregularity in the execution of the Share Charge or any other document, (b) any variation or modification, renewal or substitution, invalidity or unenforceability of, or any deficiency in the powers or lack of authority of the Chargor to enter into or perform any of its obligations under, the Agreement or any other document, (c) any time or indulgence being given by the Chargee, or (d) any other fact or circumstances (whether or not known to the parties) that would or may but for this provision operate to prejudice, affect or discharge the security constituted by, or the liability of the Chargor under, the Share Charge.

**NEGATIVE PLEDGE**

The Chargor covenants and undertakes with the Chargee that it shall:

- (1) at all times remain the beneficial owner of the Charged Shares and not create or agree to create or permit to arise or subsist any Encumbrance on any of the Charged Shares, or sell, transfer, alienate or deal with the Charged Shares or any interest in any of the Charged Shares or attempt or agree to do so; and
- (2) do or permit to be done every act or thing that the Chargee may require for the purpose of perfecting or enforcing its right under the Share Charge.

**In this form 395:**

**"A Shares"** means the "A" Ordinary Shares of HK\$100 each in the capital of the Company.

**"Agreement"** means the sale and purchase agreement dated 15 September 2005 between, inter alias, the Chargee and the Chargor as amended, supplemented, replaced and/or restated from time to time.

**"B Shares"** means the "B" Ordinary Shares of HK\$100 each in the capital of the Company.

**"Charged Shares"** means 750 A Shares and 600 B Shares, representing 15 per cent of the issued share capital of the Company being part of the Sale Shares or such Shares as shall for the time being be subject to the Share Charge and the Derivative Securities.

**"Company"** means Team & Sports Limited, a company registered in Hong Kong under company number 83287 whose registered office is at Unit C, 4<sup>th</sup> Floor, Roxy Industrial Centre, 58-66 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong.

**"Encumbrance"** includes any mortgage, pledge, lien, hypothecation, charge, assignment or deposit by way of security or any other agreement or arrangement giving or having the effect of giving security or preferential treatment to a creditor.

**"Security Agent"** means Lovells or such other third party as agreed in writing between the Chargee and the Chargor to succeed Lovells as Security Agent.

**"Share Charge"** means the Share Charge dated 30 September 2005 made between the Chargor and Chargee.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00198168

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER SHARES DATED THE 30th SEPTEMBER 2005 AND CREATED BY UMBRO INTERNATIONAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO TEAM & SPORTS (BVI) LIMITED UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th OCTOBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24th OCTOBER 2005.

*PDMM*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES