

Partnership Agreement

Between

Government of Grenada

Samom Chang International Group

and

Sewang One World Co Ltd

August 2010

JOINT AGREEMENT

Propose

Finance

Implement Policy Style

Executive Body

Set up new joint company

Right and Obligation

Company Year –End

Procedure Schedule

Law and Taxes

Major of Project

Conditions

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These discussions identified the following priority projects for financing by the Samom Chang International Group:

1. Agricultural Tower Project
2. The Grenada Broadband Project and Centre of ICT Excellence

Other priorities:

The following other projects were identified for discussion and finance at a mutually agreed time:

1. Airlift and Product tourism product development
2. Free Trade Zone
3. The rebuilding and further development of the Grenada Athletic Stadium
4. The refurbishing and expansion of Lauriston Airport in Carriacou
5. The building of the Simon Cultural Centre
6. The building and refurbishing of schools, including the Mc Donald College and Woburn Methodist School
7. The construction of the New Grand Beach Hotel
8. The Levera Hotel
9. The St. Mark's Poultry Project

Finance

Party B

1. There will no maximum on the amount required for any project.
2. Mr. Samom Chang , Chairman, CEO has responsibility to raise all funds required for the execution of the projects, except in cases where a specific project agreement states otherwise. Party A will bear no responsibility for losses or risks associated with the projects

Party A

1. Will provide Party B with all necessary information for the execution of the projects.

Implementation methodology with respect to the identified priority projects.

Party B will submit the following to Party A within two (2) months from the signing of this agreement:

1. Project designs
2. Operation procedure
3. Financial analysis

These will be submitted upon readiness and not necessarily when all are completed.

2. EXECUTIVE BODY

- I. Set up New Company

Share Allocation

- Party A (Government body)
- Party B Samom Chang International Group.

(HUMAN CULTURE & VIRTUE ASSOCIATION

TIAN FENGINTERNATIONAL CORP.

MACRO ECONOMIC FOUNDATION.,LTD

GLOBAL FINANCIAL RESTRUCTURING FOUNDATION INC.

GLOBAL INVESTMENT PROJECT LTD.

REINFORCE HOLDINGS PTE.,LTD

WELLHILL INTERNATIONAL TRUST LIMITED.

WELHALMASSETS MANAGEMENT PTE, LTD)

- Party C Sewang One World Co.,Ltd.

II. RIGHTS AND OBLIGATIONS

1. Party A

Party A will

- I. Provide Party B with all the information required for the successful execution of the projects
- II. Undertake to establish a Taiwan Trading and Cultural Association

2. Party B

Party B will

- I. raise the required financing for the execution of the projects and;
- II. Manage the company's financial operations, including financial control, Offshore Banking management, accounting and project process

3. Party C

Party C will

- I. interface between the other two parties and participate in negotiations and;
- II. Assure and guarantee that performance bond for the total contract amount by the appropriate construction groups
- III. Assist Party B in selection of appropriate EPCC turnkey construction groups

III. COMPANY YEAR-END FINANCIAL REPORT and SHARE PAYMENT

1. Company year-end close by Calendar Year (31th of December, or by IRS Requirement).
2. Share Payment: Four months after the end of financial year is closed.

3. PROCEDURE SCHEDULE

- 1 . Beginning after signing of contract, within _____ business days, Party B (Mr. Samom Chang /Chairman /CEO) will start executing agreement and design of business plan.
2. Party A should fully support and arrange all government facilities to Party B to execute the agreement.

4. LAW and TAXES

The Law governing this agreement shall be the laws of the United States of America. The Basis of International Business law, as set by the USA Government, the Federal Reserve Bank, the International Banking Organizations and the World Bank regulations, for purposes of identification and verification of activities of parties to this agreement. The legal obligation shall remain in full force and effect at all times.

The Funds which Party B invest and the profit rises from such investments, should be consider tax free and be recognize and agreed by Party A's Government; and

these funds or monies are freely inflow or outflow into or from Party A's Country, and also free to be used as Party B as they wish.

5. MAJOR PROJECTS

1. Agricultural Tower Project
2. The Grenada Broadband Project and Centre of ICT Excellence

6. The joint party company cannot be changed or terminated unless agreed to by both parties.
7. The management team of the company should be composed of the following: a Council / Board of Directors with () directors and () independent audit directors. Party C will appoint () directors and Party () appointed () directors and both independent audit directors. The numbers of both directors and independent directors cannot be changed unless agreed by both parties.
8. After Party B received or collected back the cost of investment and the profit, Party B shall incorporate a non-profit charity foundation to take care of social benefits, charity, emergency, education and medical facilities of Party A's country. Party B will donate 50% from the continued profits to such foundation as a feedback to the peoples of the country.

9. The funds for the investment will be deposited into an offshore Financial Account. All payments to the projects will be transferred from this account.
10. Party B has full right and control powers of the offshore Financial Account inclusive of owing, using, checking and auditing, transfer of inflow and outflow from the country. No person, department or the government can interfere or object to this arrangement.

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