

## STATE OF CALIFORNIA

## COUNTY OF SAN FRANCISCO

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#### CERTIFICATION

This is to certify that the attached translation is to the best of my knowledge and belief a true and accurate translation from Chinese into English of the attached Joint Venture Agreement between CAERVision Technology Center Inc. and Shao Ai Hong, signed June 4, 2009 and June 8, 2009.

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California, County of San Francisco Subscribed and sworn to (or affirmed) before me on this 31 day of <u>MANUA</u>, 2015,

by \_\_\_\_Cressida Stolp

proved to me on the basis of satisfactory evidence

to be the person(s) who appeared before me.

24 Signature:



rendul

Divergent Language Solutions, LLC

Cressida Stolp

## **DIVERGENT LANGUAGE SOLUTIONS**

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HEALTHCARE DIGITAL MEDIA NETWORK

# Joint Venture Agreement





HEALTHCARE DIGITAL MEDIA NETWORK

This joint venture agreement (hereinafter "the Agreement") is signed by and between <u>CAERVision</u> Technology Center Inc. (CTCI) and <u>Shao Ai Hong</u> (hereinafter "the Partner").

The purpose of the Agreement is as follows:

Whereas, the Parties anticipate the establishment of a joint venture enterprise ("joint venture") through the performance of this Agreement, they seek to clarify and define the necessary responsibilities, interests, and legal liabilities of the Parties in realizing the above stated purpose:

Considering mutual guarantees and warranties included in this Agreement, the Parties agree that for the purpose stated above, the Parties are hereby confirmed as joint venture partners ("joint venture partners"), and the Parties hereby confirm, approve, and verify the following terms and conditions. Upon the sworn signatures of the Parties, the Agreement shall be legally binding on the Parties:

1. Definitions:

1.1 "Joint venture partners" refer to CTCI and the Partner, as well as the heirs to their rights; the heirs to their rights may be designated and recognized by the joint venture.

1.2 "Net revenues and net loss" refer to the revenues and loss of the joint venture after taxes.

1.3 If the value in the property "register" is different from the adjusted tax base, the adjusted tax base will replace the value in the property "register." Otherwise, net revenues and net loss will be determined using the principle of federal income tax.

1.4 "The project" refers to the CAERVision healthcare media network construction.

1.5 "Financial regulations" refer to regulations promulgated by the United States Department of the Treasury.

1.6 "Participation percentage" refers to the numbers stipulated below.

2. Commercial composition, name, and main place of business

- 2.1 Composition
  - In order to realize the purpose of this Agreement, the joint venture partners shall form a joint venture enterprise in accordance with the laws of the State of Pennsylvania.
  - In order to enable the commercial operations of the joint venture, the joint venture partners shall sign legal documents necessary in accordance with the laws of the State of Pennsylvania and other states, and shall undertake necessary actions and matters necessary for the continued existence of the joint venture.



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2.2 Name: The name and operational form of the joint venture shall be NEW WORLD TECHNOLOGIES & INNOVATIONS LLC.

2.3 Main place of business: The main place of business of the joint venture shall be in Johnstown, PA, USA. The joint venture may confirm a new business location at any time or add business locations depending on the intentions of the joint venture partners

3. The purpose of the joint venture

The purpose of the joint venture is: To utilize the most advanced communication technologies to participate in commercial activities involving the construction, support, leasing, and maintenance of multimedia promotional networks.

4. Duration of validity

The duration of validity of the joint venture shall commence on the date the Agreement is signed, and shall be terminated and liquidated at the following times:

4.1 The joint venture partners have agreed to be acquired by another party;

4.2 One joint venture partner agrees to sell all of its interests to the other joint venture partner;

5. Participation

- 5.1 The first installment of capital injection in the joint venture
  - CTCI will inject property with commercial value into the joint venture;
  - The minimum capital injection from the Partner shall be US\$ 520,000 (including legal fees).
  - Capital injection arrangements: the joint venture will register US\$ 15,000 (CTCI), and US\$ 520,000 at the start of the project (Partner).

5.2 Interests in the joint venture

The joint venture partners shall possess the following interests (in percentages) in the joint venture

CTCI: 59%

Partner: 41%

5.3 Returns on capital injection

The joint venture shall make distributions in the following order:



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- First, distribute US\$ 500,000 to the Partner based on the stipulated timeframe (5 years).
- Then, based on corresponding interests in the joint venture, make distributions to joint venture partners in the corresponding percentages according to Article 5.2 of this chapter.
- B. Net loss:
  - Based on stipulations in this chapter, net loss from the joint venture shall be borne by CTCI.

C. Bonuses: Cash of the joint venture that may be distributed as bonuses shall be distributed to joint venture partners in accordance with the following order:

- First, distribute cash bonuses to the Partner based on the "Agreement on Joint Venture Operations".
- Then, in accordance with Article 5.2 of this chapter, distribute bonuses to joint venture partners.

# 6. Management

Management of the joint venture shall be conducted by all joint venture partners in accordance with "Agreement on Joint Venture Operations".

# 7. Authorizations

The joint venture partners agree to divide rights amongst themselves in accordance with the following stipulations:

- CTCI shall be the administrative and executive partner.
- The Partner shall be the vice executive partner.

8. The bank accounts of the joint venture

8.1 In the course of carrying out the project, all operational capital or other funds received by the joint venture shall be placed in a checking account established exclusively for the joint venture. The account should be distinguished from other accounts of the joint venture partners.

8.2 Withdrawals from the checking account of the joint venture must be conducted through amounts and handling personnel authorized by joint venture partners.

# 9. Accounting and auditing

9.1 Accounting books relating to transactions of the joint venture should be maintained by the administrative and executive partner. These books may be reviewed within a reasonable period of time after a reasonable notice issued by either joint venture partner.

9.2 With authorization from the policy committee comprised of personnel designated by the joint venture partners, the books described above may be audited on a regular basis. The auditing reports should be submitted to all joint venture partners.





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9.3 Upon completion of this project, the final auditing report should be formulated and distributed to all joint venture partners.

9.4 The Parties understand and agree that for the purpose of state and federal income tax payments, the administrative and executive partner's accounting method should be a cash-based method, and the accounting year should be the calendar year.

10. Miscellaneous

10.1 This Agreement constitutes the complete agreement between the Parties, and shall not be modified, unless the Parties have reached a separate agreement of opinions in writing.

10.2 The Agreement shall have the same binding effect on the descendants, representatives, transferees, and heirs.

10.3 The laws of the State of Pennsylvania, United States, shall apply to this Agreement.

10.4 Regardless of the reason for the termination of this Agreement, the joint venture should be liquidated and dissolved in accordance with the laws of the State of Pennsylvania.

Name of Partner: [handwritten: Shao Ai Hong]

Signature of Partner: [signature: Shao Ai Hong]

Signing date: [handwritten: June 4, 2009]

CEO of CAERVision Inc.: [handwritten: Jack Zhang]

Signature of CAERVision Inc. (CTCI): [signature illegible]

Signing date: [handwritten: June 8, 2009]