

To Mr. Michael D. Francisco
President of ABCD Corp.
Unit 101, Ocean Building, 250 St lukes Street, Makati City, Philippines.

Letter of Intent for Business Proposal

Dear Mr. Michael. We are writing this letter of intent to express our interest in purchasing your company Hans Technologies along with its inventory and assets. We anticipate that the conditions of the proposed deal would be as mentioned below. XYZ Enterprises would acquire Hans Technologies which will include the office located at City of Makati, along with the company's logo, brand equity, and clients.

We would also be acquiring all the office equipment and furniture along with the inventory. As per the information provided by you, there is an outstanding debt of 2,500,000PHP.

We propose to provide a compensation of 850,000PHP which will be released in different stages. The first transfer of 250,000PHP on the date of execution of the purchase agreement. The second transfer of 400,000PHP after 15 days from the date of the purchase agreement. The rest of the amount will be transferred in six equal installments over six months after the closing has taken place.

While we finalize the agreement, we would require that all kinds of purchases should be ceased from your end so that we have enough time to finalize the deal. As a part of this letter of intent, we also request you to not disclose the details of this purchase agreement. Legally, you can only disclose our intent to purchase once the agreement is complete and we have made that public with a joint press release. This is just a letter of intent for purchase and not an official agreement for purchase. The detailed information on all the terms and conditions of the proposed agreement will be mentioned in the final Purchase Agreement that will be a result of mutual agreement by both the parties after negotiation and discussion. We expect that if we are chosen to be one of the prospective buyers then we must not take more than 30 days in order to close the deal. We will look forward to hearing from you.

Sincerely yours.