

Memorandum of Understanding

This Memorandum of Understanding (MOU), effective 21. January, 2005 (“Effective Date”), is by and between Tsinghua International Technology Transfer Center (hereinafter “ITTC”), having an office at Huaye Building 2206, Tsinghua University, 100084 Beijing, P. R. China, and Tartu Science Park of Estonia (TSP) having an office at Riia 185, 51014 Tartu, Estonia. ITTC and TSP are referred to as “Party” or “Parties” in singular or plural usage as indicated by the context.

Witnesses that

Whereas, ITTC possess valuable technology, including patent, know-how, and related technical data and information and desire to transfer or license such technology to TSP, and any other third parties in Estonia; and

Whereas, TSP desire to receive information about such technologies from ITTC and to transfer such technology to any third parties in Estonia; and

Whereas, TSP possesses information about valuable technology, including patent, know-how, and related technical data and information and desire to arrange the transfer or licensing of such technology to ITTC and any other third parties in China; and

Whereas, ITTC desire to receive such technology from TSP and to transfer such technology to any third parties in China.

NOW, therefore, the Parties hereby agree as follows:

DUTIES AND OBLIGATIONS OF ITTC

ITTC agrees that TSP will act as its partner in respect of areas as contemplated by this Agreement in Estonia.

ITTC shall transfer the Technology to TSP or grant to TSP an exclusive license to use the Technology owned by ITTC within the territory of Estonia.

With a view to effectively realize the products or companies transfer from Chinese enterprises to Estonian enterprises, ITTC shall introduce advanced products or potential companies to TSP and shall dispatch people to visit Estonia regularly and organize projects conference.

ITTC represents and warrants to TSP that the Technology shall provide the functions and attain the performance levels specified in the Technical Documentation.



DUTIES AND OBLIGATIONS OF TSP

TSP agrees that ITTC will act as its partner in respect of the areas as contemplated by this Agreement in the PRC.

TSP shall transfer to ITTC or grant to ITTC an exclusive license to use the Technology owned by TSP within the territory of the PRC, excluding Taiwan, Hongkong and Macao.

With a view to effectively realize the products or companies transfer from Estonian enterprises to Chinese enterprises, TSP shall introduce advanced products or potential companies to ITTC and shall dispatch people to visit China regularly and organize conferences.

TSP represents and warrants to ITTC that the Technology shall provide the functions and attain the performance levels specified in the Technical Documentation.

OTHERS

Both Parties agrees to not disclose and/or misuse any information learned during the performance of this agreement to any third party.

This agreement is initially valid for a period of one year from the date of last signature and will continue for 12 more month's unless one part terminates the agreement with a written notice one month prior to the initial period has ended.

The Parties agree to the terms and conditions contained herein above.

Tartu Science Park (TSP)

International Technology Transfer Center, Tsinghua University (ITTC)

Representative: Toomas Noorem

Representative: Tan Hongxin

Signature: 

Signature: 

Date: 21.01.2006

Date: 2006.01.21