

Name of Subscriber: \_\_\_\_\_  
Number of Registration: \_\_\_\_\_

THE PARTNERSHIP INTERESTS REFERENCED IN THIS AGREEMENT WILL BE ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES ACT, PURSUANT TO APPLICABLE EXEMPTIONS. WITHOUT SUCH REGISTRATION, SUCH PARTNERSHIP INTERESTS MAY NOT BE SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED AT ANY TIME WHATSOEVER, EXCEPT UPON DELIVERY TO THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND THE COMPANY'S COUNSEL THAT REGISTRATION IS NOT REQUIRED FOR SUCH TRANSFER OR THE SUBMISSION TO THE COMPANY OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY TO THE COMPANY'S COUNSEL TO THE EFFECT THAT ANY SUCH TRANSFER WILL NOT BE IN VIOLATION OF THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS OR ANY RULE OR REGULATION PROMULGATED THEREUNDER. ADDITIONALLY, ANY SALE OR OTHER TRANSFER OF PARTNERSHIP INTERESTS IS SUBJECT TO CERTAIN RESTRICTIONS AS SET FORTH IN THE COMPANY'S LIMITED PARTNERSHIP AGREEMENT.

#### **HAWAII OCEAN PLAZA LP**

#### **PARTNERSHIP INTEREST SUBSCRIPTION AGREEMENT**

THIS SUBSCRIPTION AGREEMENT (this "Agreement") is made and entered into as of the date shown on the signature page hereof, by the undersigned ("Subscriber") identified on the signature page of this Agreement, in favor of **HAWAII OCEAN PLAZA LP**, a Hawaii limited partnership (the "Company"), and if accepted by the Company in writing in accordance with the terms hereof, then this Agreement shall be by and between the Subscriber and the Company.

**THE PARTNERSHIP INTERESTS IN THE COMPANY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"), AND ARE BEING OFFERED PURSUANT TO TRANSACTION EXEMPTIONS AFFORDED BY REGULATION S PROMULGATED UNDER THE 1933 ACT FOR SECURITIES SOLD OUTSIDE OF THE UNITED STATES AND SOLELY TO NON-U.S. PERSONS, AND REGULATION D PROMULGATED UNDER THE 1933 ACT FOR SECURITIES SOLD IN A PRIVATE OFFERING.**

**IN CONNECTION WITH SALES OF SECURITIES UNDER REGULATION S, THE SECURITIES ARE SOLD IN SPECIFIC RELIANCE UPON THE REPRESENTATIONS BY EACH SUBSCRIBER THAT (1) AT THE TIME OF THE OFFER AND SALE OF THE PARTNERSHIP INTEREST TO SUBSCRIBER, SUBSCRIBER WAS NOT A U.S. PERSON AS DEFINED IN REGULATION S, AND (2) AT THE TIME OF THE OFFER AND SALE OF THE PARTNERSHIP INTEREST TO SUBSCRIBER AND, AS OF THE DATE OF THE EXECUTION AND DELIVERY OF THIS SUBSCRIPTION AGREEMENT AND THE LIMITED PARTNERSHIP AGREEMENT BY THE SUBSCRIBER, THE SUBSCRIBER WAS OUTSIDE OF THE UNITED STATES. THE PARTNERSHIP INTEREST MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS (AS DEFINED IN REGULATION S) UNLESS THE SECURITIES ARE REGISTERED UNDER THE 1933 ACT, OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT IS AVAILABLE. HEDGING TRANSACTIONS IN THESE SECURITIES MAY NOT BE CONDUCTED EXCEPT IN COMPLIANCE WITH THE 1933 ACT.**

**IN CONNECTION WITH SALES OF SECURITIES UNDER REGULATION D, THE SECURITIES ARE SOLD IN SPECIFIC RELIANCE UPON THE REPRESENTATIONS BY EACH SUBSCRIBER THAT AT THE TIME OF THE OFFER AND SALE OF THE PARTNERSHIP INTEREST TO SUBSCRIBER, (1) SUBSCRIBER WAS AN “ACCREDITED INVESTOR” AS DEFINED IN REGULATION D, AND (2) THE OFFERING WAS MADE WITHOUT THE USE OF ANY FORM OF GENERAL SOLICITATION WITHIN THE UNITED STATES.**

**NO PARTIES EXCEPT THE COMPANY IS RESPONSIBLE FOR THE CONTENTS OF THE OFFERING MEMORANDUM, AND NO OTHER PARTY EXCEPT AUTHORIZED SALES AGENTS WILL BE INVOLVED IN THE OFFERING OF UNITS UNDER THE OFFERING MEMORANDUM OR THE ACCEPTANCE OF SUBSCRIPTIONS FROM SUBSCRIBERS.**

### **RECITALS**

A. The Company is offering for investment pursuant to a Confidential Private Placement Memorandum dated as of December 22, 2016 (the “Offering” or “Memorandum”) to individual investors who are: (i) not “U.S. Persons” (as such term is defined in Rule 902(k) of the Securities Act of 1933, as amended (“Securities Act”); or (ii) “Accredited Investors,” as such term is defined in Rule 501(a) under the Securities Act, on a limited and private basis, a maximum of Eighty Million Dollars (\$80,000,000)<sup>1</sup> (“Maximum Offering Amount”) of Partnership interests (excluding Administrative Fees and legal fees and costs to be paid to immigration legal counsel) in the Company (the “Partnership interests”), as such Partnership interests are described in the Limited Partnership Agreement of the Company to be entered into by and among the General Partner and each of the subscribers for Partnership interests hereunder whose subscriptions are accepted (the “Limited Partnership Agreement”). Any capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed in the Limited Partnership Agreement or the Memorandum.

B. The Offering of the Partnership interests is limited to individual persons (not legal entities). Subscribers for Interests must subscribe for one Partnership interest valued at Five Hundred Thousand Dollars (\$500,000)<sup>2</sup> (or such higher amount required by future amendments to the EB-5 Program). In addition, Subscribers will also pay an Administrative Fee of Fifty Thousand Dollars (\$50,000) to cover Company costs, administrative fees and marketing costs.

C. The Company intends to use all of the proceeds of the Offering, up to a maximum of Eighty Million Dollars (\$80,000,000) (“Investment”), to finance the construction and development of the Hawaii Ocean Plaza Project (“Project”) located at 1362, 1370 & 1374 Kapiolani Boulevard, Honolulu, Hawaii 96814 (“Property”).

D. **CALIFORNIA REGIONAL CENTER LLC**, a Hawaii limited liability company (“General Partner”), is the General Partner of the Company. General Partner is the wholly-

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<sup>1</sup>The Maximum Offering Amount assumes a per unit price of \$500,000 for 160 investors. Any increases in the per Unit price due to future amendments to the EB-5 Program will increase the Maximum Offering Amount by an amount equal to the then increased Unit price.

<sup>2</sup>The cost of each Partnership interest as of the date of this Agreement is \$500,000 which is the minimum investment amount under the EB-5 Program for an investment in a Targeted Employment Area (TEA). In the event the EB-5 Program is amended to increase the minimum investment amount, and/or the TEA rules are amended so that the Project is no longer located in a TEA, then the minimum investment amount per Unit shall be the minimum investment amount permissible under the EB-5 Program as of the date of sale of such Unit.

owned subsidiary of CALIFORNIA INVESTMENT REGIONAL CENTER LLC, a California limited liability company (“CIRC”).

E. **ADVANTAGE AMERICA HAWAII REGIONAL CENTER LLC**, a Delaware limited liability company (“AAHIRC” or “Regional Center”), is the holder of the rights to sponsor and administer qualified projects under the EB-5 Program with the United States Citizenship and Immigration Service (“USCIS”), and it has granted the Company the right to utilize the EB-5 program to raise capital for the development of the Project pursuant to certain sponsorship agreement

F. The Offering has been structured so that each Subscriber, by becoming a Limited Partner in the Company, will have made an investment that qualifies as the investment component required for I-526 Petition approval, entitling the Subscriber, assuming the Subscriber otherwise satisfies the non-investment criteria for an EB-5 Visa, to seek permanent United States residency and, ultimately, to apply for U.S. citizenship. The Company has arranged for immigration attorneys to file the I-526 Petition for an EB-5 Visa on behalf of each Subscriber, at the Subscriber's expense, promptly following acceptance of the Subscription Agreement and Capital Contribution. Once the I-526 Petition is filed, the Subscriber will become a Limited Partner of the Company.

G. If a Limited Partner fails to file the I-526 Petition within sixty (60) days after funding his or her investment, the Company shall have the option to reject such Limited Partner's subscription and return his or her Capital Contribution without interest. If the General Partner decides to reject such subscription, the Company will be obligated to return the Capital Contribution with all but \$5,000 of the \$50,000 Administrative Fee within six (6) months upon such decision. Upon return in full of a Limited Partner's Capital Contribution, the Limited Partner will be deemed to have withdrawn from the Company.

H. If a Limited Partner withdraws his or her I-526 Petition prior to adjudication by USCIS, such Partner may request that the Company return his or her Capital Contribution together with all but \$5,000 of the \$50,000 Administrative Fee (i.e. \$45,000 Administrative Fee). In such event, the Company will be obligated to return the Capital Contribution without interest and \$45,000 Administrative Fee within six (6) months upon the receipt of a confirmation of such withdrawal from the USCIS. Upon return in full of a Limited Partner's Capital Contribution, the Limited Partner will be deemed to have withdrawn from the Company.

I. If a Limited Partner's I-526 Petition is denied, either without appeal or after denial of any appeal, the Company will be obligated to return the Capital Contribution, without interest, within three (3) months upon the receipt of the denial notice issued from USCIS. The Company will also be obligated to return all of the \$50,000 Administrative Fee if the denial of a Limited Partner's I-526 Petition is resulted from the reasons other than that of the Limited Partner. However, if the denial resulted from the Limited Partner's fraud, misrepresentation or omission, the Company will not be obligated to return the \$50,000 Administrative Fee, in which case, the entire \$50,000 Administrative Fee will be forfeited.

J. Each Subscriber acknowledges that, even if such Subscriber receives I-526 Petition Approval, there is no assurance that such Subscriber will ultimately receive conditional or unconditional lawful permanent residency status or United States citizenship. See Memorandum- “Immigration Matters” and “Immigration Risk Factors.”

K. In addition to executing this Agreement and remitting the purchase price amount for subscribed Partnership interests to the Company as described herein, the Subscriber will also be required to execute the Company's Limited Partnership Agreement, and deliver the executed Limited Partnership Agreement to the Company in order to complete the subscription. ***Please review the form of Partnership Agreement in its entirety.***

L. The period for the Offering has commenced and will end on December 21, 2017 at 5:00 p.m. Pacific Time, unless extended by the Company (the "Offering Period"). Subscription proceeds have been contributed by Subscriber to the Company in one installment. Subscriber may elect to fund his or her Capital Contribution and Administrative Fee in the amount of Five Hundred Fifty Thousand Dollars (\$550,000) (the "Payment" or "Installment"): (i) through Escrow pursuant to the Escrow Agreement between the Company and the Escrow Agent, a copy of which Escrow Agreement has been delivered to Subscriber and a form of which is attached as Exhibit B to the Memorandum ("Escrow Agreement"); or (ii) directly to the Company. Upon delivery of Payment, Subscriber shall no longer have the right to revoke his or her subscription and request a refund of his or her investment unless the Subscriber fails to meet the conditions set forth in the Offering.

M. In the event Subscriber elects to fund his or her Capital Contribution and Administrative Fee directly to the Company, the entire Capital Contribution and Administrative Fee will be put to use immediately by Company upon receipt as set forth in more detail herein and in the Memorandum. The Administrative Fee will be used to cover operational and administrative costs, including Company and Regional Center fees and/or marketing costs.

## **AGREEMENT**

**NOW, THEREFORE**, the Subscriber hereby agrees as follows:

1. Subscription. The Subscriber hereby irrevocably subscribes for and agrees to purchase the Partnership interest indicated on the signature page of this Agreement. In the event Subscriber elects to fund his or her Capital Contribution and Administrative Fee through Escrow pursuant to the Escrow Agreement, then Subscriber shall deliver the Payment by wire transfer to the Escrow Agent. In the event Subscriber elects to fund his or her Capital Contribution and Administrative Fee directly to the Company, then Subscriber shall deliver the Payment by wire transfer to the Company.

2. Acceptance of Subscription. Subscriber understands and agrees that this Subscription may be rejected in whole or in part by the General Partner at any time in its sole discretion. If the Subscription is accepted in whole or in part, the General Partner will notify Subscriber of same. If the Subscription is rejected in full, all funds received from the Subscriber will be returned without interest, and thereafter this Agreement shall be of no further force or effect.

3. Subscriber's Acknowledgment of Restrictions on Transfer; No Right to Require Registration. THE UNDERSIGNED SUBSCRIBER UNDERSTANDS THE OFFER AND SALE OF THE PARTNERSHIP INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, ANY STATE SECURITIES OR "BLUE SKY" LAWS, OR ANY RULES OR REGULATIONS PROMULGATED THEREUNDER (COLLECTIVELY, "SECURITIES LAWS"), PURSUANT TO APPLICABLE EXEMPTIONS. WITHOUT SUCH REGISTRATION, SUCH PARTNERSHIP INTERESTS MAY NOT BE SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED AT ANY TIME WHATSOEVER, AND SUCH PARTNERSHIP INTERESTS MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO A U.S. PERSON, EXCEPT UPON DELIVERY TO THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND/OR THE COMPANY'S COUNSEL THAT REGISTRATION IS NOT REQUIRED FOR SUCH TRANSFER OR THE SUBMISSION TO THE COMPANY OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY TO THE COMPANY AND/OR THE COMPANY'S COUNSEL TO THE EFFECT THAT ANY SUCH TRANSFER WILL NOT BE IN VIOLATION OF THE SECURITIES LAWS. NO HEDGING TRANSACTIONS INVOLVING THE PARTNERSHIP INTERESTS MAY BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT OF 1933, AS AMENDED.

ADDITIONALLY, THE SUBSCRIBER ACKNOWLEDGES THAT NEITHER THE COMPANY NOR ITS GENERAL PARTNER IS OBLIGATED TO REGISTER THE PARTNERSHIP INTERESTS UNDER THE SECURITIES LAWS. SUBSCRIBER FURTHER UNDERSTANDS THAT THE TRANSFER OF THE PARTNERSHIP INTERESTS MAY BE SUBSTANTIALLY RESTRICTED BY THE SECURITIES LAWS AND BY THE ABSENCE OF A TRADING MARKET THEREFOR, AND THE TRANSFER OF THE PARTNERSHIP INTERESTS IS ADDITIONALLY RESTRICTED BY THE TERMS OF THE LIMITED PARTNERSHIP AGREEMENT; THAT NO TRADING MARKET FOR THE PARTNERSHIP INTERESTS EXISTS AND NONE IS EXPECTED TO DEVELOP, AND THAT ANY SALE OR OTHER DISPOSITION OF THE PARTNERSHIP INTERESTS MAY RESULT IN UNFAVORABLE TAX CONSEQUENCES TO THE SUBSCRIBER. THE SUBSCRIBER ACKNOWLEDGES THAT THE RESTRICTIONS ON THE TRANSFERABILITY OF THE PARTNERSHIP INTERESTS ARE SUBSTANTIAL AND MAY REQUIRE THE SUBSCRIBER TO HOLD THE PARTNERSHIP INTERESTS INDEFINITELY.

THE SUBSCRIBER HEREBY REPRESENTS AND WARRANTS THAT THE SUBSCRIBER HAS ADEQUATE MEANS OF PROVIDING FOR THE SUBSCRIBER'S CURRENT AND FUTURE NEEDS AND POSSIBLE PERSONAL CONTINGENCIES AND HAS NO NEED FOR LIQUIDITY OF THE PARTNERSHIP INTERESTS.

4. Subscriber's Additional Representations and Warranties. The Subscriber additionally represents and warrants to the Regional Center and Company as follows:

(a) The Subscriber understands that the Company has been recently formed to acquire, develop and operate the Project and has no operating history. The Company is in its early stages of operation, is not profitable, and its future profitability cannot be assured.

(b) The Subscriber understands that: (i) its subscription for Partnership interests is irrevocable without the Company's written consent; (ii) an investment in the Partnership interests is a speculative investment that involves a high degree of risk, including the risk of loss of the entire investment of the Subscriber in the Company; (iii) no federal or state agency has passed upon the adequacy or accuracy of the information made available to the Subscriber, or made any finding or determination as to the fairness for investment, or any recommendation or endorsement of the Partnership interests as an investment; (iv) there will be restrictions on the transferability the Partnership interests under the Securities Laws and the Limited Partnership Agreement and there will be no public market for the Partnership interests, and, accordingly, it may not be possible for the Subscriber to liquidate its investment in the Partnership interests; (v) any anticipated federal and/or state income tax benefits applicable to the Partnership interests may be lost through changes in, or adverse interpretations of, existing laws and regulations; and (vi) there is no assurance that the Project will ever be profitable, or that the Subscriber's investment in the Partnership interests will ever be recoverable.

(c) The Subscriber acknowledges that there is no assurance that his or her EB-5 Application will be granted or, if it is, that Subscriber will ultimately be approved for conditional or unconditional lawful permanent residence in the U.S. or be able to become a U.S. citizen. Neither the Regional Center, the Company, nor the selected immigration counsel have made any effort to pre-determine Subscriber's personal qualifications and circumstances and whether Subscriber is likely or not likely to obtain favorable action on its I-526 Petition or EB-5 Visa.

(d) The Subscriber has been provided with a copy of the Memorandum, including, as exhibit thereto, the Limited Partnership Agreement, the Escrow Agreement and has reviewed same, has had the opportunity to ask questions of the General Partner and the Regional Center, has received answers adequate to Subscriber with respect to same, and has no further questions regarding the Regional Center,

and the Company. Subscriber is aware that, pursuant to the Limited Partnership Agreement the Regional Center and its affiliates will receive certain fees and benefits related to the acquisition, development and operation of the Project.

(e) The Subscriber hereby acknowledges that: (i) the risks inherent to this investment have been fully considered; (ii) the General Partner will have substantial and exclusive authority to conduct the operation of the Company; (iii) the Company will be relying on outside agents to manage certain aspects of its operations; and (iv) an investment in the Partnership interests has neither been approved nor disapproved by the United States Securities and Exchange Commission or the Department of Commerce and Consumer Affairs of the State of Hawaii or any other department or agency of any other jurisdiction, and such authorities have not passed upon the adequacy or accuracy of the disclosure provided to investors in connection with an investment in the Partnership interests.

(f) The Subscriber acknowledges that neither the General Partner, the Regional Center nor any representative of the General Partner or the Regional Center has made any representations or warranties in respect of the Company's business or profitability. Without limiting the generality of the foregoing, the undersigned acknowledges and agrees that information, including any business plan or financial projections or forecasts or other information contained in written materials provided or made available to the undersigned, and any oral, visual or other presentations made by the General Partner or its representatives to the Subscriber shall not be deemed a representation or warranty in respect of the matters therein. Subscriber acknowledges that the Memorandum contains information that the General Partner and the Regional Center believe is accurate and, as same relates to the projected revenues and expenses of the Company, data that the Company believes is a reasonable forecast of the results that the Company will achieve; however, as an accredited, experienced and sophisticated investor, Subscriber is aware that there are many foreseeable and unforeseeable events that could cause the assumptions underlying the financial projections to not materialize, and the results of same may cause material adverse consequences to the financial results of the Company.

(g) The Subscriber is acquiring the Partnership interests solely for the account of the Subscriber for investment purposes only and not for distribution or resale to others. The Subscriber will not resell or offer to resell all or a portion of the Partnership interests except in strict compliance with all applicable Securities Laws, including, without limitation, Regulation S (Rules 901 through 905 and Preliminary Statement) under the Securities Act of 1933, as amended, and the Limited Partnership Agreement. Subscriber will not engage in any hedging transactions involving the Partnership interests, except in compliance with the Securities Laws.

(h) The Subscriber's financial condition is such that it has no need for liquidity with respect to its investment to satisfy any existing or contemplated undertaking or indebtedness and is able to bear the economic risk of its investment for an indefinite period of time, including the risk of losing all of its investment.

(i) If qualifying under Regulation S, the Subscriber acknowledges that the offer and sale of the Partnership interests is not taking place within the United States, but rather in an offshore transaction. "United States" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

(j) The Subscriber acknowledges that the Partnership interests have not been registered under the Securities Act and therefore cannot be offered and sold in the United States or to U.S. Persons, unless the Partnership interests are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available. Subscriber is not a U.S. Person and is not acquiring the Partnership interest for the account or benefit of any U.S. Person.

(k) The Subscriber is in compliance with all applicable provisions of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the “USA Patriot Act”), the U.S. Bank Secrecy Act (the “BSA”) and all other anti-money laundering laws and applicable regulations adopted to implement the provisions of such laws, including policies and procedures that can be reasonably expected to detect and cause the reporting of transactions under Section 5318 of the BSA. The Subscriber is not and shall not be a person: (i) acting, directly or indirectly, on behalf of terrorists or terrorist organizations, including those persons or entities that are included on any of the U.S. Office of Foreign Assets Control (“OFAC”) lists; (ii) listed on, residing in or having a place of business in a country or territory named on any of such lists or which is designated as a Non-Cooperative Jurisdiction by the Financial Action Task Force on Money Laundering (“FATF”), or whose funds are from or through such a jurisdiction; (iii) that is a “Foreign Shell bank” within the meaning of the USA Patriot Act; or (iv) residing in or organized under the laws of a jurisdiction designated by the U.S. Secretary of the Treasury under Sections 311 or 312 of the USA Patriot Act as warranting special measures due to money-laundering concerns.

5. Access to Information. The Subscriber hereby acknowledges and confirms that the Subscriber has been given access to documents, records, contracts and books of or relating to the Regional Center and the Company and the Partnership interests now existing, and all other information to the extent the General Partner possesses such information or can acquire it without unreasonable effort or expense, and that the Subscriber has engaged in a complete examination of all such documents, records, contracts and books to the extent deemed necessary by the Subscriber in reaching the Subscriber’s decision to invest in the Company. The Subscriber hereby further acknowledges and confirms that the Subscriber has had an opportunity to ask questions of and receive answers from the General Partner and the Company concerning the Partnership interests, the prospective contemplated business and purpose of the Company, and with respect to any other matter the Subscriber has deemed relevant, and all such inquiries have been answered to the Subscriber’s satisfaction. In addition, Subscriber acknowledges that it has had and may have, at any reasonable hour, after reasonable prior notice, access to the financial and other records of the Company which the Company can obtain without unreasonable effort or expense, and further acknowledges that Subscriber has obtained, in Subscriber’s judgment, sufficient information from these parties to evaluate the merits and risks of an investment in the Company.

6. No Advertising or Reliance. Subscriber represents and warrants that in making the decision to purchase the Partnership interests herein subscribed for, Subscriber has relied solely upon independent investigations made by Subscriber, and the Subscriber further represents and warrants that the Subscriber is not acquiring the Partnership interests as a result of any advertisement, article, notice or other communication published in any newspaper, magazine or similar media distributed in the United States, any seminar in the United States or any solicitation by a person in the United States not previously known to the Subscriber, and that Subscriber is not aware of any general solicitation within the United States or general advertising within the United States regarding the purchase or sale of the Partnership interests. The Subscriber acknowledges and confirms that it is not relying upon any statement, representation or warranty made by the Regional Center, General Partner or their respective representatives in making a decision to subscribe for the Partnership interests. Subscriber must rely solely on the terms of the Memorandum and the Limited Partnership Agreement for the terms of Subscriber’s participation in the Company and the rights and responsibilities of owning its Partnership interests.

7. Residence. The Subscriber represents and warrants that the Subscriber is a bona fide resident of the country set forth in his or her address below, and the undersigned agrees that if his or her principal residence changes prior to his/her purchase of the Partnership interests, he/she will promptly notify the Regional Center and the Company. The Subscriber represents and warrants that the Subscriber is not a U.S. Person, is not a citizen or resident alien of the United States, and, if qualifying under Regulation S, did not receive an offer to purchase the Partnership interests or the Memorandum in the

United States and did not execute this Subscription Agreement from within the United States. If requested by the Company, Subscriber further agrees to execute and deliver to the Company an IRS Form W-8 certifying that he or she is a Non-Resident Alien.

8. Reliance on Representations. The Subscriber understands that the Regional Center and the General Partner will be relying on the accuracy and completeness of all matters set forth in this Agreement, and the Subscriber represents and warrants to the Regional Center, the General Partner and each of their affiliates that the information, representations, warranties, acknowledgments and all other matters set forth herein with respect to the Subscriber are complete, true and correct and does not fail to include any material fact necessary to make the facts stated, in light of the circumstances in which they are made, not misleading, and may be relied upon by them in determining whether the offer and sale of the Partnership interests to the Subscriber is exempt from registration under the Securities Laws, and the Subscriber will notify them immediately of any change in any statement made herein that occurs prior to the consummation of the purchase of the Partnership interests hereunder.

9. Accredited Investor Status. The undersigned represents and warrants that Subscriber is an “Accredited Investor” and has accurately completed the Accredited Investor Status section of the signature page hereto in order to evidence same. The Subscriber is also a “sophisticated person” in that Subscriber has such knowledge and experience in financial and business matters that individually and/or with the aid of advisers, it is capable of evaluating the merits and risks of an investment in the Company by making an informed investment decision with respect thereto.

10. Minor Investor. If the investment is being made by a subscriber under 18 years of age, and the subscriber's parent or legal guardian is providing the funds for the investment, the Company will accept the subscription under the California Uniform Transfers to Minors Act (the “UTMA”). Under the UTMA, the Subscription Agreement and Operating Agreement should be executed as follows:

“ \_\_\_\_\_ (NAME OF PARENT/GUARDIAN) as custodian for  
\_\_\_\_\_ (NAME OF MINOR) under the California Uniform Transfers to  
Minors Act”

Both the parent or legal guardian and the subscriber should sign this Agreement and Limited Partnership Agreement, and the parent or legal guardian should sign the Certification of Parent/Guardian.

11. Withholding Tax. The Subscriber acknowledges that in the event the Internal Revenue Service determines that the Subscriber's country of residence does not exchange adequate tax information with the United States, pursuant to Internal Revenue Code Sections 871(h)(5) or Section 881(c)(5), then the Company will be obligated to withhold United States income taxes and remit such taxes to the Internal Revenue Service, pursuant to applicable law, and the Subscriber consents to such withholding.

12. Confirmation. All information that the Subscriber has provided anywhere in this Agreement concerning the Subscriber and the Subscriber's financial position is correct and complete as of the date set forth below, and if there should be any material change in such information prior to the acceptance of the Subscriber's subscription for the Partnership interests that are being purchased, the Subscriber will immediately provide such information to the General Partner and Company's counsel of the Company.

13. Consultation with Independent Counsel and Tax Advisor. The Subscriber's investment in the Partnership interests is an investment in equity of a Hawaii limited partnership, which confers certain rights and liabilities upon the Subscriber pursuant to Hawaii law and the Company's Limited Partnership Agreement. Subscriber has been advised that Subscriber should consult with his or her own legal and tax



advisors prior to executing this Agreement, acquiring any Partnership interests or consummating the transactions contemplated hereby. Subscriber understands that the law firms for the Company and the Regional Center represents only these entities in connection with the transactions contemplated by this Agreement, and do not represent the Subscriber, and that such law firms make no representations regarding the Regional Center, and the Company or the Subscriber's investment in Partnership interests.

14. Subscription Fees. The Subscriber acknowledges that the Company will pay from the Administrative Fee and interest income, fees to the Regional Center, management fees, certain migration agents, securities brokers and "**finders**" outside the United States. In the event Subscriber subscribes to the Offering through such agent, broker or finder, and Company pays all or a portion of the Administrative Fee to such party, then in the event Subscriber is entitled to a refund of a portion of the Administrative Fee, then Subscriber shall recover such portion of the Administrative Fee that has been paid to the agent, broker or finder directly from such party, and not from the Company, Regional Center or affiliated parties.

15. Indemnification. Subscriber hereby agrees to indemnify and hold harmless the Regional Center, and the Company and their affiliates, its other Partners, and the respective employees, agents and attorneys of each against any and all losses, claims, demands, liabilities and expenses (including reasonable legal or other expenses) incurred by each such person or entity in connection with any claims or liabilities, whether or not resulting in any liability to such person or entity, to which any such indemnified party may become subject under the Securities Laws, under any other statute, at common law or otherwise, insofar as such losses, claims, demands, liabilities and expenses (a) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact made by Subscriber and contained in this Agreement, or (b) arise out of or are based upon any breach of any representation, warranty or agreement of Subscriber contained herein.

16. Miscellaneous.

(a) Severability. In the event any portions of this Agreement are found to be invalid, illegal, or unenforceable in any jurisdiction, the validity, legality, and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby, and such invalidity, illegality or unenforceability in one jurisdiction shall not affect the validity, legality or enforceability of any portions of this Agreement in any other jurisdiction.

(b) Entire Agreement; Amendment; Waiver. This Agreement constitutes the entire Agreement between the parties and supersedes all prior oral and written agreements between the parties hereto with respect to the subject matter hereof. Neither this Agreement nor any provision hereof may be amended, modified, changed, waived, discharged or terminated orally, except by a statement in writing signed by the party or parties against which enforcement or the change, waiver, discharge or termination is sought. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted, and any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

(c) Governing Law; Venue; Jurisdiction. This Agreement and any dispute, disagreement, or issue of construction or interpretation arising hereunder whether relating to its execution, its validity, the obligations provided therein or performance thereof shall be governed or interpreted according to the laws of the State of Hawaii, without giving effect to the conflict of laws provisions thereof. Any dispute, controversy or claim arising out of or in connection with, or relating to, this Agreement or any breach or alleged breach hereof, except allegations of violations of federal or state securities laws, shall be submitted to and settled by arbitration in the State of California, pursuant to the rules then in effect of the American Arbitration Association (or at any other place or under any other form

of arbitration mutually acceptable to the parties so involved), with venue in the City and County of Los Angeles, California. Any award rendered shall be final and conclusive upon the parties, and a judgment thereon may be entered in the highest court of the forum, state or federal, having jurisdiction. The expenses of the arbitration shall be borne equally by the parties thereto provided that each party shall pay for and bear the cost of its own experts, gathering of evidence and counsel's fees, except that in the discretion of the arbitrator, any award may include the cost of the party's counsel fees if the arbitrator expressly determines that the party against whom such award is entered has caused the dispute, controversy or claim to be submitted to arbitration as a dilatory tactic or that such matter is frivolous.

(d) Notices. All notices, offers, acceptance and any other acts under this Agreement (except payment) shall be in writing, and shall be sufficiently given if delivered to the addressee in person, by Federal Express or similar receipted delivery, or if mailed, postage prepaid, by certified mail, return receipt requested, as follows:

Subscriber: At the address designated on the signature page of this Agreement.

The Company: Hawaii Ocean Plaza, LP  
c/o California Regional Center LLC  
9911 Valley Boulevard  
El Monte, California 91731  
Email: [thlusa@gmail.com](mailto:thlusa@gmail.com)

or to such other address as either of them, by notice to the other may designate from time to time.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual or facsimile signature.

(f) Survival of Representations, Warranties and Agreements. The representations, warranties and agreements contained herein shall survive the delivery of, and payment for, the Partnership interest.

(g) Assignability. This Agreement and the rights and obligations hereunder and the Partnership interests contemplated to be purchased hereunder are not transferable or assignable by the Subscriber without the prior written consent of the General Partner, and any such attempted transfer or assignment shall be void *ab initio* except as provided in the Limited Partnership Agreement. Before consenting to any such assignment, the General Partner may require a proposed assignee to take certain actions and execute certain documents, including, without limitation, executing a separate subscription agreement, as the Regional Center may reasonably determine.

(h) Benefit. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their legal representatives, successors, and assigns.

**IN WITNESS WHEREOF**, the undersigned Subscriber has executed this Subscription Agreement of **HAWAII OCEAN PLAZALP** as of the date set forth below.

**SUBSCRIBER:**

\_\_\_\_\_  
Type and Number of Government-Issued  
Identification Document (such as Passport)

\_\_\_\_\_  
Print Exact Name of Subscriber

\_\_\_\_\_  
Date of Subscriber's Execution

\_\_\_\_\_  
Signature of Subscriber

Principal Residential Street Address  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**ACCREDITED INVESTOR STATUS**

The undersigned has **placed an (X)** in all applicable spaces below:

\_\_\_\_ (a) The undersigned is a natural person whose individual net worth, or joint net worth with spouse, exceeds \$1,000,000, excluding the value of his or her personal residence and the debt secured by such personal residence up to the value of such personal residence).

\_\_\_\_ (b) The undersigned is a natural person who had an individual income (less related expenses) in excess of \$200,000 in each of the last two years (2014 and 2015) or joint income with spouse in excess of \$300,000 in each of those years, and reasonably expects reaching the same income level in the current year.

**PAYMENT OF CAPITAL CONTRIBUTION AND ADMINISTRATIVE FEE**

The Subscriber has **placed an (X)** in the selected payment method:

\_\_\_\_ (a) The Subscriber has elected to fund his or her Capital Contribution and Administrative Fee in the amount of Five Hundred Fifty Thousand Dollars (\$550,000) (or such higher amount required by future amendments to the EB-5 Program) through Escrow pursuant to the Escrow Agreement between the Company and the Escrow Agent, a copy of which Escrow Agreement has been delivered to the Subscriber and a form of which is attached as Exhibit B to the Memorandum ("Escrow Agreement"); or

\_\_\_\_ (b) The Subscriber has elected to fund his or her Capital Contribution and Administrative Fee in the amount of Five Hundred Fifty Thousand Dollars (\$550,000) (or such higher amount required by future amendments to the EB-5 Program) directly to the Company and acknowledge that the Capital Contribution and the entire Administrative Fee will be put to use immediately by Company upon receipt as set forth in more detail herein and in the Memorandum.

**ACCEPTANCE**

By signing below, the undersigned accepts the foregoing subscription in **HAWAII OCEAN PLAZA LP** in accordance with the terms hereof, for:

Subscriber Name: \_\_\_\_\_

**HAWAII OCEAN PLAZA LP,**  
a Hawaii limited partnership

By: California Regional Center LLC  
Its: General Partner

By: \_\_\_\_\_  
Print Name:  
Title:

Dated: \_\_\_\_\_