

**ASSET PURCHASE AGREEMENT**

This ASSET PURCHASE AGREEMENT (the "Agreement") dated as of March 31, 2018 (the "Effective Date"), by and among Himatsingka America Inc., a Delaware corporation ("Buyer"), having an address at 261 Fifth Avenue, Suite 1400, New York, New York 10016, and Himatsingka Seide Limited, a Delaware corporation ("Seller"), having an address at 350 Fifth Avenue, New York, NY 10118, and for purposes of Section 6.8 and Article X only, Himatsingka USA Inc., a Delaware corporation ("Seller Parent"), having an address at 350 Fifth Avenue, New York, NY 10118. Buyer and Seller are sometimes referred to herein individually as a "Party" and collectively as the "Parties".

**WITNESSETH:**

A. Seller is engaged in the business of designing, developing, sourcing, importing, marketing, selling, and distributing soft home goods (the "Business"). Seller is a wholly-owned subsidiary of Seller Parent.

B. The Business is comprised of certain assets and liabilities that are currently part of Seller.

C. Seller desires to sell and assign certain of the assets and the goodwill of the Business to Buyer, and Buyer desires to purchase and assume from Seller, the rights and obligations of Seller to the Acquired Assets and the Assumed Liabilities (each as defined herein), upon the terms and conditions set forth herein.

D. Concurrently with the execution of this Agreement, and as a condition to the willingness of, and material inducement to, Seller to enter into this Agreement, Himatsingka Seide Limited, an Indian limited company and the parent company of Buyer, is delivering to Seller a guaranty in favor of the Company in the form of Exhibit A attached hereto.

Now, therefore, in consideration of the premises and the mutual covenants and agreements herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Parties hereby covenant and agree as follows:

**ARTICLE I****DEFINITIONS AND RULES OF CONSTRUCTION**

**Section 1.1 Definitions.** Whenever used in this Agreement, unless the context otherwise requires, the following words and phrases have the respective meanings ascribed to them as follows:

"Account Receivable" means all trade receivables, accounts receivable, accrued receivables and notes receivable and other monies receivable of Seller, together with any and all rights of collection or set-off with respect thereto or to write down, compromise or negotiate the same.

"Acquired Assets" has the meaning set forth in Section 2.1.

"Acquired Intellectual Property" has the meaning set forth in Section 4.6(b).

"Acquired Inventory" means all inventories owned by Seller pertaining to the Business, wherever held or located, including goods in transit, and finished goods inventory (other than such inventory in connection with the Dwell License Agreement). Any inventory owned by Seller as of the Closing Date that would constitute Damaged, Excess or Obsolete Inventory shall not be construed to be Acquired