

MEMORANDUM OF UNDERSTANDING

THIS LANDMARK AGREEMENT IS HEREBY OFFICIALLY MADE BY AND BETWEEN

CHINA ALLIANCE OF REAL ESTATE AGENCIES (CAREA) AND LONG ISLAND BOARD OF REALTORS® (LIBOR)

WHEREAS, the Organizations above have a long and successful history of representing their important international markets;

WHEREAS, LIBOR has been a leading regional association chartered by the National Association of REALTORS® (NAR) since 1916, represents over 30,000 real estate professionals in companies located in Suffolk, Nassau, Queens and beyond and has agreements with more than 37 foreign partner organizations worldwide;

WHEREAS, CAREA is a not-for-profit organization and an open platform for real estate professionals and agencies dedicated to equal, mutually beneficial and win-win cooperation among their members and all relevant sectors of real estate industry. They strive to provide the best quality and most efficient services to their customers including but not limited to real estate agencies, agents, developers, financial industry, international organizations and their members, and China's real estate consumers;

WHEREAS, these prestigious Organizations represent professionals in their respective regions and provide expanded business, professional, educational and marketing opportunities for their collective representatives and their international partners;

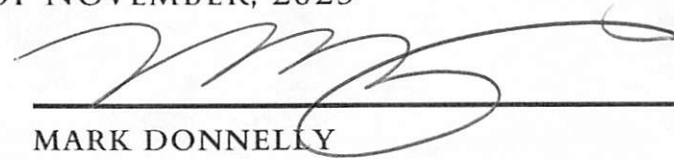
WHEREAS, Memorandum of Understanding is offered and accepted between and without any financial obligation on either party, and within the guidelines of each Organization's governing documents, and said relationship shall continue until or unless ninety (90) days written notice is provided to the other party;

In recognition and appreciation of the statute and position of each organization and the markets it represents, we hereby officially convey Memorandum of Understanding in the undersigned.

SIGNED ON THE 16 DAY OF NOVEMBER, 2025



GENE SHI
PRESIDENT INTERNATIONAL OPERATIONS



MARK DONNELLY
2025 PRESIDENT

