



HONGKONG CHINESE LIMITED

(INCORPORATED IN BERMUDA WITH LIMITED LIABILITY)

Private and Confidential

Date: - 2 DEC 2024

Mr. Lee Luen Wai John,
Flat 29B, Trafalgar Court,
70 Tai Hang Road,
Hong Kong

Dear Mr. Lee,

Executive Directorship with Hongkong Chinese Limited (the “Company”)

- (1) Reference is made to the service letter agreement dated 9th December 2022 between the Company and yourself. (Terms used herein have the same definition used as in the said letter agreement.)
- (2) The term of your service will be renewed and shall continue, in the first instance but subject to paragraphs (7) and (8) below, the provisions of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and/or the provisions of the Companies Act 1981 of Bermuda (the “**Companies Act**”) (and upon the occurrence of any of the circumstances mentioned in paragraph (7) and (8) below, the Listing Rules, and/or in accordance with the provisions of the Companies Act and/or the Bye-laws of the Company in force from time to time (the “**Bye-laws**”), your period of office shall be shortened accordingly), for a period of two years from 1st January 2025 (the “**Effective Date**”).
- (3) In consideration of this renewal of service, the Company shall pay you a director’s fee in the amount of HK\$274,800 per annum (i.e. HK\$22,900 x 12 calendar months), such payment shall be made by the Company on monthly basis. With respect to the payment of your director’s fee for any period of less than one calendar month, the amount of director’s fee payable shall be determined on the basis of number of calendar days in that calendar month and the actual number of days elapsed. The fee shall be adjustable from time to time pursuant to the decisions of the Board of Directors or its Remuneration Committee.
- (4) The Company shall reimburse your expenses reasonably incurred while performing your duties as an executive director of the Company, including reasonable travel expenses. All taxation on fees shall be borne by you.



- (5) You agree to continue your duties and services as a director of the Company (“**Director**”) in compliance with the Bye-laws, board practices and procedures and codes of conduct of the Company from time to time in force as well as all applicable laws and regulations of the Listing Rules from time to time in force, and as an executive Director in compliance with the specific requirements as set out in the Listing Rules in force from time to time including Chapter 3 and the Model Code as set out in Appendix 10. As an executive Director of the Company, you will be required, and agree, to sit on, and chair, if necessary, any committee of the Board and undertake the duties associated with that position as required by the Listing Rules.
- (6) The Directors of the Company may be prohibited under the Bye-laws and the Listing Rules, from voting at or being counted towards quorum of Directors’ meetings in respect of any resolution in which they are interested, except for those matters permitted by the relevant provisions of the Bye-laws and the Listing Rules.
- (7) Under the Bye-laws, the office of a Director is liable to be vacated in certain circumstances. In addition, one-third of the Directors (subject to further provisions under the Bye-laws) are required to retire from office by rotation at each annual general meeting (they may, however, offer themselves for re-election), and any Director appointed to fill any casual vacancy or as an addition to the then existing Board shall hold office until the next general meeting or next annual general meeting (as applicable) (he may, however, offer himself for re-election). Furthermore, the Bye-laws also provide that the shareholders of the Company may, at any general meeting convened and held in accordance with the Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in the Bye-laws or in any agreement between the Company and such Director.
- (8) The Company shall be entitled (but not obliged) to terminate your appointment as an executive Director of the Company by three months’ prior notice in writing (or by payment in lieu of notice) given at any time. Furthermore, under the provisions of the Bye-laws and/or the Listing Rules, the Company shall be entitled to terminate your office without prior notice. Such circumstances arise, inter alia, if you shall become bankrupt or have made any arrangement or composition with your creditors generally, or have been convicted of a criminal offence, or the Stock Exchange shall become of the view that you do not have the character, experience and integrity to fulfil your role effectively or are unable to demonstrate a standard of competence commensurate with your position as a Director of a listed company on the Stock Exchange.
- (9) You are entitled to resign as an executive Director of the Company at any time by giving the Company three months’ prior notice in writing and shall comply with Rule 3.20 of the Listing Rules and other applicable provisions of the Listing Rules and the Companies Act in respect of your resignation. In so doing, you shall simultaneously tender resignation from all your offices (including, without limitation, membership of committees of the Board) and positions (as the case may be) in the Company and its subsidiaries, associates and affiliated companies as required by the Company.



- (10) The Company shall ensure that there is reasonable insurance cover for the Director under the current Directors and Officers Liabilities Insurance Policy.
- (11) All the information gained by you during this appointment with the Company is strictly confidential. You undertake to keep confidential all documents and information provided by the Company to you in the course of your duties as a Director.
- (12) This letter of appointment is governed by the law of the Hong Kong Special Administrative Region of the People's Republic of China. This letter replaces and supersedes all previous contracts, whether written or oral, between you and the Company.

If you are in agreement with the terms set out above, please sign below and return the duplicate of this letter to us for our records.

Yours sincerely,
For and on behalf of
Hongkong Chinese Limited

I, Lee Luen Wai John, agree to the above terms of appointment as an executive Director of Hongkong Chinese Limited.

Lee Luen Wai John
Date: 19 DEC 2024