



KWOK YIH & CHAN
郭葉陳律師事務所

Execution version

Deed of Indemnity

Dated the 20th of September 2024

THE PERSONS NAMED IN SCHEDULE I HERETO
(the “**Indemnifiers**”)

in favour of

Wing Lee Development Construction Holdings Limited
(榮利營造控股有限公司) (the “**Company**”)
for itself and as trustee for each of its Subsidiaries

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DETAILS

Parties		The Indemnifiers and the Company (for itself and for the benefit of each of the Subsidiaries)
Indemnifiers	Name	Yiu Wang Lee (姚宏利)
	Address	c/o Room A6, 16/F., TML Tower No. 3 Hoi Shing Road Tsuen Wan Hong Kong
	Name	Yiu Wang Lung (姚宏隆)
	Address	c/o Room A6, 16/F., TML Tower No. 3 Hoi Shing Road Tsuen Wan Hong Kong
	Name	Chan Lo Man (陳魯閩)
	Address	c/o Room A6, 16/F., TML Tower No. 3 Hoi Shing Road Tsuen Wan Hong Kong
	Name	Wing Lee Green Development Limited (榮利綠色發展有限公司)
	Address	c/o Room A6, 16/F., TML Tower No. 3 Hoi Shing Road Tsuen Wan Hong Kong
Company	Name	Wing Lee Development Construction Holdings Limited (榮利營造控股有限公司)
	Registered address	89 Nexus Way Camana Bay Grand Cayman, KY1-9009 Cayman Islands

Attention

The Board of Directors

Governing Law

Hong Kong

Date of deed

See cover page

THIS DEED OF INDEMNITY is made on the 20th of September 2024 (the "**Deed**").

AND GIVEN BY:

THE PERSONS whose names and residential/correspondence addresses are set out in Schedule 1 hereto (together the "**Indemnifiers**" and each an "**Indemnifier**");

IN FAVOUR OF:

Wing Lee Development Construction Holdings Limited (榮利營造控股有限公司) (the "**Company**"), an exempted company incorporated under the laws of the Cayman Islands with limited liability, the registered office of which is at 89 Nexus Way, Camana Bay, Grand Cayman, KY1-9009, Cayman Islands, and whose address for service and principal place of business in Hong Kong is at Room A6, 16/F., TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, Hong Kong, for itself and as trustee for each of the Subsidiaries, whose names and places of incorporation are set out in Schedule 2 hereto.

WHEREAS:

- (A) The Company is proposing to offer the Offer Shares (as defined in the Prospectus) for subscription pursuant to the Share Offer (as defined in the Prospectus). The Company has applied to the Stock Exchange (as defined in the Prospectus) for the listing of, and permission to deal in, inter alia, the Shares in its share capital in issue and to be issued pursuant to the Share Offer and the Capitalisation Issue (as defined in the Prospectus) on the Stock Exchange.
- (B) In connection with the Share Offer, each of the Indemnifiers has agreed to give certain indemnities, in favour of the Company and the Subsidiaries, subject to the terms, and in accordance with, the conditions set out in this Deed.

NOW THIS DEED WITNESSES AND IT IS HEREBY AGREED as follows:

1. INTERPRETATION

- 1.1 Unless otherwise defined below, all capitalised terms used herein shall have the same meanings as defined in the Prospectus.
- 1.2 In this Deed, including the Recitals, the following expressions shall have the following meanings except where the context otherwise requires:

"Business Day"	means a day on which licensed banks in Hong Kong are generally open for business to the public, and which is not a Saturday, Sunday or public holiday in Hong Kong.
"Capitalisation Issue"	has the same meaning as in the Prospectus.
"Controlling Shareholders"	means the Indemnifiers as listed out in Schedule 1 to this Deed.
"Effective Date"	means the date on which dealings in Shares on the Stock Exchange commence.

“Group”	means the Company and the Subsidiaries, and “member(s) of the Group” and “Group Members” shall be construed accordingly.
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC.
“Listing”	has the same meaning in the Prospectus.
“Listing Date”	means the date expected to be on or about 8 October 2024, on which the Shares are listed and dealings in the Shares first commence on The Stock Exchange of Hong Kong Limited.
“Offer Price”	has the same meaning as in the Prospectus.
“Offer Shares”	has the same meaning as in the Prospectus.
“PRC”	means the People’s Republic of China (which, for the purposes of this Deed, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China, and Taiwan).
“Prospectus”	means the prospectus of the Company proposed to be issued on or around 27 September 2024.
“Relief”	includes any relief, allowance, concession, exemption, reduction, set-off or deduction in computing profits, income, expenditure or other assessable sum, event or circumstance against which a Taxation is assessed, and any credit granted by, or pursuant to, any legislation, or otherwise relating to all forms of Taxation.
“Share(s)”	means ordinary share(s) of a par value of HK\$0.01 each in the share capital of the Company.
“Share Offer”	has the same meaning as in the Prospectus.
“Subsidiaries”	means the subsidiaries of the Company, details of which are set out in Schedule 2 hereto.
“Taxation”	means: <ul style="list-style-type: none"> (i) any liability of any, or all, of the members of the Group to any form of taxation and duty whenever created or imposed, whether of Hong Kong, the PRC, or of any other part of the world, and, without prejudice to the generality of the foregoing, includes profits tax, provisional profits tax, business tax on gross income, income tax, value-added tax, interest tax, salaries tax, property tax, land

appreciation tax, lease registration tax, estate duty, capital gains tax, death duty, capital duty, stamp duty, payroll tax, withholding tax, rates, import, customs and excise duties, and, generally, any tax duty, impost, levy or rate, or any amount payable to the revenue, customs or fiscal authorities of local municipal, provincial, national, state or federal level, whether of Hong Kong, the PRC, or of any other part of the world;

- (ii) such amount, or amounts, as is or are referred to in Clause 1.3; and
- (iii) all necessary costs, interest, penalties, charges, liabilities and expenses incidental, or relating, to the liability referred to in Clause 1.2(k)(i) above, or the deprivation of Relief, or of a right, to repayment of Taxation, which is the subject of the indemnity contained in Clause 3, to the extent that the same is/are payable or suffered by the Group or any of them; and

“Taxation Claim”

includes, without limitation, any assessment, notice, demand, or other documents issued, or action taken by, or on behalf of, the Inland Revenue Department of Hong Kong, the tax bureau of the PRC, or any other revenue, customs, fiscal, statutory or governmental authority whatsoever in Hong Kong, the PRC, or any other part of the world from which it appears that the members of the Group, or any of them, is/are liable, or sought to be made liable, for any payment of any form of Taxation or to be deprived of any Relief, or right to repayment of any form of Taxation, which Relief or right to repayment would, but for the Taxation Claim, have been available to the members of the Group, or any of them.

- 1.3 In the event of any loss, reduction, modification, cancellation or deprivation of any Relief, or of a right to repayment of any form of Taxation, there shall be treated as an amount of Taxation for which liability has arisen, the amount of such Relief, such repayment, or (if smaller) the amount by which the liability to any such Taxation of the members of the Group, or any of them, would have been reduced by such Relief if there had been no such loss, reduction, modification, cancellation or deprivation as aforesaid, applying the relevant rates of Taxation in force in the period or periods in respect of which such Relief would have applied, or (where the rate has at the relevant time not been fixed) the last known rate, and assuming that the members of the Group, or any of them (as the case may be), had sufficient profits, turnover or other assessable income or expenditure against which such Relief might be set off or given.

1.4 In this Deed:

- (a) references to this Deed are to this deed of indemnity as amended, varied, modified or supplemented from time to time;
- (b) references to ordinances and statutory provisions shall be construed as references to those ordinances or statutory provisions as respectively amended or re-enacted, or as their application is modified by other provisions (whether before or after the date hereof) from time to time, and to any orders, regulations, instruments or subordinate legislation made under the relevant ordinances or statutory provisions thereof, and references to any repealed ordinance or any provisions of which they are re-enacted (whether with or without modification);
- (c) unless the context otherwise requires, words denoting the singular number include the plural thereof, words importing one gender include both genders and the neuter, and references to persons include firms, companies and corporations, in each case vice versa;
- (d) references to Clauses and Schedules are to the clauses of, and schedules to, this Deed; and
- (e) the headings are for ease of reference only, and do not form part of this Deed.

2. CONDITIONS

- 2.1 The provisions contained in this Deed are conditional upon the Listing taking place.
- 2.2 If the conditions referred to in Clause 2.1 are not fulfilled or waived no later than the Listing Date, this Deed shall become null and void and cease to have effect.

3. TAXATION INDEMNITY

- 3.1 Without prejudice to any of the foregoing provisions of this Deed, and subject as hereinafter provided, each of the Indemnifiers hereby unconditionally and irrevocably agrees and undertakes with each of the members of the Group on a joint and several basis that it shall indemnify and, at all times, keep the same fully indemnified on demand from and against any taxation falling on any members of the Group resulting from or by reference to any revenue (including any form of government financial assistance, subsidy or rebate), income, profits or gains granted, earned, accrued, received or made (or deemed to be so granted, earned, accrued, received or made) on or before the Listing Date, or any event, transaction, act or omission occurring or deemed to occur on or before the Listing Date, whether alone or in conjunction with any other event, act or omission occurring or deemed to occur on or before the Listing Date, and whether or not such taxation is chargeable against or attributable to any other person, firm or company. For the avoidance of doubt, the aforesaid provision shall require the Controlling Shareholders to indemnify and, at all times, keep each of the members of the Group indemnified, in each case, in respect of any additional taxation which may fall on the Company or any other member of the Group in respect of a taxation claim resulting from a reassessment or similar action by a taxation authority against any member of the Group of taxation due, and whether or not such reassessment is effected in respect of taxation which the Company or any other members of the Group had previously reached agreement with a taxation authority.

3.2 The indemnity contained in Clause 3.1 above shall not apply:-

- (a) to the extent that provision, reserve or allowance has been made for such liability, Taxation or Taxation Claim in the audited accounts (the “**Accounts**”) of the Company and the Subsidiaries for the three years ended 31 March 2024 (the “**Account Date**”);
- (b) to the extent that provision has been made in the audited consolidated accounts of the Group or the audited accounts of any of the Group Members for an accounting period ended on or before the Account Date;
- (c) to the liability, Taxation or Taxation Claim falling on any Group Members in respect of any accounting period commencing on or after Account Date, unless such liability would not have arisen but for some act or omission of, or transaction entered into by, the Indemnifiers and/or any Group Members (whether alone or in conjunction with some other act, omission or transaction, whenever occurring), otherwise than:-
 - (i) in the ordinary course of business on or before the Listing Date; or
 - (ii) pursuant to a legally binding commitment created on or before the date of this Deed, or pursuant to any statement of intention made in the Prospectus;
- (d) to the extent that such liability arises or is incurred as a consequence of any change in the law, rules or regulations, or the interpretation or practice thereof by any statutory or governmental authority (in Hong Kong or elsewhere), including, without limitation, the Inland Revenue Department of Hong Kong, having retrospective effect coming into force after the Listing Date, or to the extent that such liability arises or is increased by an increase in rates of taxation or other penalties after the Listing Date with retrospective effect;
- (e) to the extent that such liability is discharged by another person who is not a Group Member, and that none of the Group Members is required to reimburse such person in respect of the discharge of such liability; or
- (f) to the extent that any provision or reserve made for such liability in the audited accounts referred to in Clause 3.2(a) is finally established to be an over-provision or an excessive reserve, provided that the amount of any such provision or reserve applied to reduce the Indemnifiers’ liability in respect of such liability shall not be available in respect of any such liability arising thereafter.

3.3 Notwithstanding provisions of this Clause 3, the indemnity given under this Deed shall cover any Taxation Claim which falls on the Group Members or any of them if such Taxation arises due to some act or omission of, or transaction voluntarily effected by the Group Members, or any of them (whether alone or in conjunction with some other act, omission or transaction, whatever occurring), not in their ordinary course of business on or before the Effective Date.

4. OTHER INDEMNITIES

Each of the Indemnifiers hereby irrevocably and unconditionally agrees and undertakes to each of the Group Members, on a joint and several basis, that it shall indemnify and, at all times, keep the same indemnified on demand from and against all sums, outgoing, fees, actions, demands, claims, damages, losses, costs, charges, liabilities, fines, penalties, payments, suits, and expenses of whatever nature associated, incurred or suffered by the Company or any of the Group Members, directly or indirectly, in connection with:-

- (a) any litigation, arbitrations, claims (including counter-claims), complaints, demands and/or legal proceedings, whether of criminal, administrative, contractual or tortious nature, or otherwise instituted by or against the Company and/or any of the Group Members, which was issued and/or accused and/or arising from any act, non-performance, omission or otherwise of the Company or any of the Group Members on or before the Listing Date;
- (b) any irregularities in relation to the corporate documents of any of the Group Members;
- (c) any non-compliance with the applicable laws, rules or regulations by the Company and/or any of the Group Members on or before the Listing Date, except that specific provision, reserve or allowance has been made for such liabilities in the audited consolidated accounts of the Company for the Track Record Period;
- (d) the settlement of any claim under this Deed;
- (e) the implementation of the Reorganisation and/or disposal or acquisition of the equity interest in any member of the Group Members since the date of incorporation of each of the Group Members and up to the date of the Listing Date for any losses or liabilities payable by the Company,
- (f) any legal proceedings in which any of the Group Members claims under or in respect of this Deed and in which judgement is given for any of the Group Members; and
- (g) the enforcement of any such settlement or judgement abovementioned.

5. NO DOUBLE CLAIMS

No claim under this Deed shall be made by more than one of the members of the Group in respect of the same Taxation.

6. CLAIMS

- 6.1 In the event of any Taxation Claim or any claim(s) arising under the relevant clause(s) of this Deed, the members of the Group, or any of them, shall, by way of covenant, but not as a condition precedent to the liability of the Indemnifiers hereunder, give notice or procure that notice thereof is, as soon as reasonably practicable, given to the Indemnifiers in the manner provided in Clause 12; and, as regards any such Taxation Claim or any claim(s) arising under the relevant clause(s) of this Deed, the members of the Group, or any of them, shall, at the request of the Indemnifiers, take such action, or procure that such action be taken, as the Indemnifiers may reasonably request to cause the Taxation Claim or any claim(s) arising under the relevant clause(s) of this Deed to be withdrawn, or to dispute, resist, appeal against, compromise or defend the Taxation Claim or any claim(s) arising under the relevant clause(s)

of this Deed, and any determination in respect thereof, but subject to the members of the Group, or any of them, being indemnified and secured to its or their reasonable satisfaction by the Indemnifiers against all losses (including additional Taxation), costs, damages and expenses which may be thereby incurred, provided that the relevant members of the Group shall not be required to take any steps which would require any admission of guilt or liability relating to matters connected with the Taxation Claim or any claim(s) arising under the relevant clause(s) of this Deed, or which would affect the future conduct of the business, or future taxation liability, of the relevant members of the Group, or affect the rights and reputation of the relevant members of the Group be required to take any such action, unless the Indemnifiers shall have produced to the relevant members of the Group a legal opinion that such action is reasonable.

- 6.2 Without the prior written approval of the Company, the Indemnifiers shall make no settlement of any Taxation Claim or any claim(s) arising under the relevant clause(s) of this Deed, nor agree on any matter in the course of disputing any Taxation Claim or any claim(s) arising under the relevant clause(s) of this Deed likely to affect the amount thereof, or the future taxation liability of any of the members of the Group.
- 6.3 The aggregate liabilities of the Indemnifiers in respect of any Taxation Claim or any claim(s) arising under the relevant clause(s) of this Deed shall not exceed the aggregate value of the relevant Taxation Claim or any claim(s) arising under the relevant clause(s) of this Deed, interest penalties and all necessary costs and expenses.
- 6.4 Each of the Indemnifiers hereby agrees and acknowledges that the indemnities and agreements hereunder (and the rights arising pursuant thereto) are given to and for the benefit of the Subsidiaries, notwithstanding that the Subsidiaries have not executed this Deed, and are also given to the Company both for itself and as trustee for each of the Subsidiaries. It is expressly agreed and acknowledged by each of the Indemnifiers that each of the Subsidiaries shall be entitled to the full benefit of such indemnities and agreements to the same extent as if each of the Subsidiaries had executed this Deed.

7. PAYMENTS

- 7.1 All payments made by the Indemnifiers under this Deed shall be made gross, free of any rights of counterclaim or set-off and without any deductions or withholdings of any nature. In the event that any deductions or withholdings are required by law, or that any payments made by or due from the Indemnifiers hereunder is liable for Taxation or the subject of a Taxation Claim (in the hands of or against any of the Group Members), then the Indemnifiers shall be liable to pay to such Group Member such further sums as will ensure that such Group Member shall receive and retain the full amount the Company or such Group Member would have been entitled to receive under this Deed in the absence of any such deductions, withholdings, Taxation or Taxation Claims.
- 7.2 Without limitation to any provisions of this Deed, any payments due by the Indemnifiers pursuant to the foregoing provisions of this Deed shall be increased to include such interest on unpaid tax or penalties as the Company or any other Group Member shall have been required to pay pursuant to any applicable legislation.

8. BINDING EFFECT

The indemnities, agreements and undertakings herein contained shall bind the Indemnifiers, personal representatives and successors of the Indemnifiers, and shall inure for the benefit of each party's successors and assigns.

9. FURTHER UNDERTAKING

- 9.1 Each of the Indemnifiers undertakes with each of the members of the Group that it shall, on demand, do all such reasonable acts and things, and execute all such deeds and documents, as may be necessary to carry into effect or to give legal effect to the provisions of this Deed and the indemnities hereby contemplated.
- 9.2 In the event that any payment is required or due to be made hereunder by the Indemnifiers and is not made within 14 days following such payment falling due, the Company shall be entitled in respect of all and any dividends payable thereafter to the Indemnifiers to set the same aside and place them in a separate account in trust for the benefit of that one or more of the Group Members to whom the relevant payment under this Deed is due. Any sums transferred to such account shall thereafter be paid to such one or more of the Group Members as is due the relevant payment under this Deed unless such payment under this Deed is the subject of a bona fide dispute with the relevant taxation authorities, in which event it shall be held in escrow on such terms as shall then be agreed between the parties until such dispute is resolved.
- 9.3 No delay or omission by the Company or any other Group Members in exercising any right, power or privilege hereunder shall impair such right, power or privilege or be construed as a waiver thereof, and any single or partial exercise of any such right, power or privilege shall not preclude the further exercise of any right, power or privilege. The rights and remedies of the Company or any other Group Member provided in this Deed are cumulative and not exclusive of any rights and remedies provided by law.
- 9.4 In the event that any claim subject to the indemnities hereunder is or has been discharged by the Company or any other Group Members, the indemnities given hereunder shall take effect as covenants by the Indemnifiers forthwith to reimburse the Company as have so discharged the claim for any loss or payment so discharged.

10. ASSIGNMENT

- 10.1 This Deed shall bind the legal personal representatives, successors of the Indemnifiers and shall inure for the benefit of the Company and each of the Group Members or their successors or permitted assigns.
- 10.2 This whole, or any part of, the benefit of this Deed may be assigned by the members of the Group, or any of them, but not by any other party hereto.

11. WAIVER AND SEVERABILITY

No failure or delay by any of the members of the Group in exercising any right, power of remedy under this Deed shall operate as a waiver thereof, nor shall any single, or partial, exercise by any of them of the same preclude any further exercise thereof, or the exercise of any other right, power or remedy. Any provision of this Deed prohibited by, or which is unlawful or unenforceable under, any applicable law actually applied by any court of competent jurisdiction shall, to the extent required by such law, be severed from this Deed, rendered ineffective so far as is possible without modifying the remaining provisions of this Deed, and shall not in any way affect or impair the validity, legality, enforceability or performance of the remaining provisions of this Deed. Where, however, the provisions of any such applicable law may be waived, they are hereby waived by the parties hereto to the full extent permitted by such law to the end that this Deed shall be valid, binding and enforceable in accordance with its terms.

12. NOTICES

- 12.1 Each notice, demand or other communication given or made under this Deed shall be in writing, and delivered or sent to the relevant party hereto at its address set out below (or such other address as the addressee has by 5 days' prior written notice specified to the other parties hereto):-

To the Indemnifiers: the address set opposite their respective name in columns 2 and 3 of Schedule 1

To the Company or the Subsidiaries: Wing Lee Development Construction Holdings Limited
榮利營造控股有限公司

Attention: The Board of Directors

Address: Room A6, 16/F., TML Tower
No. 3 Hoi Shing Road
Tsuen Wan
Hong Kong

- 12.2 Any notice or document is deemed to be delivered:-

- (a) if sent by personal delivery, at the time of delivery;
- (b) if sent by post in Hong Kong, on the second Business Day after posting if the address is in Hong Kong, and on the fifth Business Day after posting if the address is outside Hong Kong; and
- (c) if sent by post outside Hong Kong, on the fifth Business Day.

Any notice received, or deemed to be received, on a Sunday or public holiday shall be deemed to be received on the next Business Day. In proving the giving of a notice, it shall be sufficient to prove that the notice was left at the addressee's address, or that the envelope containing such notice was properly addressed and posted to the addressee's address, or that the applicable means of telecommunication was properly received (as the case may be). Nothing in this Clause shall preclude the service of communication or the proof of such service by any mode permitted by law. Any party to this Deed may notify the other parties of any change to

the address or any of the other details specified in this Clause, provided that such notification shall only be effective on the date specified in such notice or 5 Business Days after the notice is given, whichever is later.

13. GOVERNING LAW AND JURISDICTION

- 13.1 This Deed is governed by, and shall be construed in accordance with, the laws of Hong Kong, and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong in relation to any proceedings arising out of or in connection with this Deed.
- 13.2 Any legal process, including any writ, originating summons or otherwise, and any other summons to be served on the Indemnifiers pursuant to this Deed in any legal proceedings or action in any court or tribunal shall be deemed to be sufficiently and duly served after having been left or sent by ordinary prepaid post to his/her/its correspondence address as set out in Schedule 1 hereto.

14. MISCELLANEOUS

- 14.1 This Deed may be executed in any number of counterparts by the parties hereto on separate counterparts, each of which, when executed, shall be binding on the party who has executed it, and all of which, when taken together, shall constitute one and the same document.
- 14.2 No breach of any provision of this Deed shall be capable of being waived or discharged except with the express written consent of the Company.
- 14.3 No variation of or amendment to this Deed shall be effective unless it is made in writing and signed by or on behalf of each of the parties to this Deed.
- 14.4 The Company shall bear the legal and professional fees, costs and expenses incurred in relation to the registration, preparation and execution of this Deed.
- 14.5 This Deed sets forth the entire agreement and understanding between the parties or any of them in relation to the subject matter of this Deed, and supersedes and cancels in all respects all previous agreements, letters of intent, correspondence, understandings, agreements and undertakings (if any) between the parties hereto with respect to the subject matter hereof, whether such be written or oral.
- 14.6 A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Deed.

15. PROCESS AGENTS

Each of the Indemnifiers appoints Mr. Yiu Wang Lee of Room A6, 16/F., TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, Hong Kong, Hong Kong as their respective agent to receive and acknowledge on his/her/its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason any of the appointed agents (or its successor) no longer serves as the agent for this purpose, the party involved shall promptly appoint a successor agent and notify the other party hereto. The parties agree that any such legal process shall be sufficiently served on them if delivered to his/her/its agent at his/her/its address for the time being in Hong Kong whether or not such agent gives notice thereof to the appointor.

SCHEDULE 1
THE INDEMNIFIERS

<u>Name</u>	<u>Address</u>
Yiu Wang Lee (姚宏利)	c/o Room A6, 16/F., TML Tower No. 3 Hoi Shing Road Tsuen Wan Hong Kong
Yiu Wang Lung (姚宏隆)	c/o Room A6, 16/F., TML Tower No. 3 Hoi Shing Road Tsuen Wan Hong Kong
Chan Lo Man (陳魯閏)	c/o Room A6, 16/F., TML Tower No. 3 Hoi Shing Road Tsuen Wan Hong Kong
Wing Lee Green Development Limited (榮利綠色發展有限公司)	c/o Room A6, 16/F., TML Tower No. 3 Hoi Shing Road Tsuen Wan Hong Kong

SCHEDULE 2
THE SUBSIDIARIES

<u>Name</u>	<u>Place of incorporation</u>
Wing Lee Green Technology Limited (榮利綠色技術有限公司)	The British Virgin Islands
Wing Lee Group (Holdings) Limited (榮利集團（控股）有限公司)	Hong Kong
Wing Lee Construction Limited (榮利建築有限公司)	Hong Kong
Wing Lee Development (International) Limited (榮利發展（國際）有限公司)	Hong Kong
Tai Shan Engineering & Construction Co., Limited (泰山建築工程有限公司)	Hong Kong
Wing Lee New Energy Limited (榮利新能源有限公司) (formerly known as Sum Hing Construction Limited (森興建築工程有限公司)	Hong Kong
Sum Hing Trading Limited (森興貿易有限公司) (formerly known as Sum Hing Engineering Limited (森興工程有限公司)	Hong Kong
Kaiser Construction Engineering Company Limited (基碩建築工程有限公司)	Hong Kong

IN WITNESS whereof this Deed of Indemnity has been duly executed the day and year first above written.

THE INDEMNIFIERS

SIGNED, SEALED and DELIVERED by
Yiu Wang Lee (姚宏利)



Signature of witness

Lai Chun Kei Rachel

Solicitor, Hong Kong SAR

Name of witness (block letters)

Kwok Yih & Chan

KWOK YIH & CHAN

Suite 1501, 15th Floor, Bank of America Tower

12 Harcourt Road, Central, Hong Kong

Tel: (852) 3582 3232 Fax: (852) 3582 3222

Address of witness





Signature of

Yiu Wang Lee (姚宏利)

SIGNED, SEALED and DELIVERED by
Yiu Wang Lung (姚宏隆)



.....
Signature of witness

Lai Chun Kei Rachel

.....
Name of witness (block letters)
Kwok Yih & Chan

.....
KWOK YIH & CHAN
Suite 1501, 15th Floor, Bank of America Tower
12 Harcourt Road, Central, Hong Kong
.....
Tel: (852) 3582 3232 Fax: (852) 3582 3222
Address of witness





.....
Signature of
Yiu Wang Lung (姚宏隆)

SIGNED, SEALED and DELIVERED by
Chan Lo Man (陳魯聞)

R.

Signature of witness

Lai Chun Kei Rachel

Solicitor, Hong Kong SAR

Name of witness **Kwok Yih & Chan**

KWOK YIH & CHAN

Suite 1501, 15th Floor, Bank of America Tower

12 Harcourt Road, Central, Hong Kong

Tel: (852) 3582 3232 Fax: (852) 3582 3222

Address of witness

Chan Lo Man

Signature of

Chan Lo Man (陳魯聞)



EXECUTED and DELIVERED AS A DEED
for and on behalf of
Wing Lee Green Development Limited
(榮利綠色發展有限公司), a company
incorporated in the **British Virgin Islands**, by
YIU Wang Lee (姚宏利)
being a person who, in accordance with the
laws of that territory, is acting under the
authority of the company in the presence of:

Handwritten signature of witness

Signature of witness

Lai Chun Kei Rachel

Name of witness (block letters)
**Solicitor, Hong Kong SAR
Kwok Yih & Chan**

KWOK YIH & CHAN

Suite 1501, 15th Floor, Bank of America Tower

12 Harcourt Road, Central, Hong Kong

Address: Tel: (852) 3582 3232 Fax: (852) 3582 3222



Handwritten signature of signatory

By executing this deed the signatory warrants
that the signatory is duly authorised to
execute this deed on behalf of
Wing Lee Green Development Limited
(榮利綠色發展有限公司)

THE COMPANY

EXECUTED and **DELIVERED AS A DEED**
for and on behalf of
Wing Lee Development Construction
Holdings Limited (榮利營造控股有限公司)
a company incorporated in the **Cayman**
Islands, by
YIU Wang Lee (叶兆宏利)
being a person who, in accordance with the
laws of that territory, is acting under the
authority of the company in the presence of:

R.

Signature of witness

Lai Chun Kei Rachel

Solicitor, Hong Kong SAR

Name of witness (Block letters) **Kwok Yih & Chan**

KWOK YIH & CHAN

Suite 1501, 15th Floor, Bank of America Tower

12 Harcourt Road, Central, Hong Kong

Tel: (852) 3582 3232 Fax: (852) 3582 3222

Address of witness

叶兆宏利

By executing this deed the signatory warrants
that the signatory is duly authorised to
execute this deed on behalf of
Wing Lee Development Construction Holdings
Limited (榮利營造控股有限公司)