

Wing Lee Development Construction Holdings Limited
榮利營造控股有限公司

Private and Confidential

Date: 20 September 2024

Mr. Chan Lo Man
present

Dear Mr. Chan,

Executive directorship with Wing Lee Development Construction Holdings Limited
榮利營造控股有限公司 (the “Company”)

1. The Company is pleased to offer to appoint you as an executive director of the Company. Your appointment as an executive director of the Company shall be governed by the terms of this letter and shall be subject to the articles of association of the Company (the “**Articles**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Companies Act (as revised) of the Cayman Islands (the “**Companies Law**”) (as in force or applicable from time to time).
2. Subject to paragraphs 1, 11, 12 and 13 of this letter, the term of your appointment (the “**Term**”) will commence and become effective from the date which the shares of the Company (the “**Shares**”) are first listed and from which dealings in the Shares are permitted to take place on the Main Board of The Stock Exchange of Hong Kong Limited (or such other date as agreed by the parties hereto) (the “**Effective Date**”), and shall continue for an initial term of three (3) years, subject to renewal as confirmed by the Company until terminated in accordance with the provisions herein and/or the provisions of the Articles, the Listing Rules and the Companies Law, your period of office shall be shortened accordingly.
3. In consideration of your agreeing to accept this appointment, the Company shall pay you a director’s fee in the amount of HK\$1,440,000 per annum, such payment shall be made by the Company in twelve monthly instalments of HK\$120,000 each, payable on the last day of each calendar month or, if the date of payment is not a business day, on the immediately preceding business day, and with respect to the payment of your director’s fee for any period of less than one calendar year, the amount of director’s fee payable shall be determined on the basis of a 365 day-year and the actual number of days elapsed. For the purpose of this clause, “business day” shall mean a day (excluding Saturdays and public holidays) on which banks are open for business in Hong Kong. You shall be entitled to discretionary payment and other benefits that your position is entitled from the Company as from time to time in force.
4. The Company shall reimburse your costs, fees and expenses reasonably incurred while performing your duties as an executive director of the Company, including reasonable meal, travel and accommodation expenses, upon production of valid receipts or supporting documents.

5. You agree to carry out your duties and services as a director of the Company ("**Director**") in compliance with the Articles, board practices and procedures and codes of conduct of the Company from time to time in force and provided to you as well as applicable laws and regulations of the Cayman Islands, (including the Companies Law) and Hong Kong (including but not limited to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and rules made thereunder, the Codes on Takeovers and Mergers and Share Buy-backs, and the Listing Rules) from time to time in force, and as an executive director of the Company in compliance with the specific requirements as set out in the Listing Rules in force from time to time including Appendix C3. In particular, you shall, during the continuance of his employment hereunder:
- (a) serve the Company as an executive director of the Company and, in such capacities, perform the duties and exercise the powers from time to time assigned to or vested in you by the board of directors of the Company (the "**Board**") in pursuance of your duties hereunder, perform such services for the Company and (without further remuneration unless otherwise agreed) accept such offices in the Company and its subsidiaries (the "**Group**") as the Board may from time to time reasonably require and, without limiting the generality of this paragraph, you will perform those duties at such place or places in Hong Kong or elsewhere as the Board may from time to time absolutely determine;
 - (b) comply with and conform to any lawful instructions or directions from time to time given or made by the Board and faithfully and diligently serve the Group and use your best endeavors to promote the business and interests thereof;
 - (c) devote yourself diligently to the business and interests of the Group and personally attend thereto during usual business hours and during such other times as the Company may reasonably require (without further remuneration unless otherwise agreed) except in case of incapacity through illness or accident in which case you shall forthwith notify the secretary of the Company of such incapacity and shall furnish to the Board such evidence thereof as it may require;
 - (d) keep the Board promptly and fully informed (in writing if so requested) of your conduct of the business or affairs of the Company or Group and provide such explanations as the Board may require in connection therewith; and
 - (e) carry out your duties and exercise your powers jointly and collectively with any other director or executive of any member of the Group as shall from time to time be appointed by the Board to act jointly with you and the Board may at any time require you to cease performing or exercising any of your duties or powers under this letter.

You may be required by the Board to sit in one or more committees as the Board may establish, including the Remuneration Committee and/or the Nomination Committee, with effect from the Effective Date and undertake the duties associated with that position as required by the Listing Rules. You further agree to provide your service and opinion in circumstances anticipated by Chapter 14A of the Listing Rules.

6. You shall not, either during the Term as an executive director of the Company or thereafter:
 - (a) use to the detriment or prejudice of the Group or divulge or communicate to any person, any trade secret or confidential information concerning the business or affairs of the Group (except to employees or directors of the Group whose province is to know the same or to the professional advisers or agents of the Group owing a duty of confidentiality to the Group) which may have come to your knowledge; or
 - (b) use for your own purpose or for any purpose other than those of the Group any information or knowledge of a confidential nature which you may from time to time acquire in relation to any member of the Group but so that this restriction shall cease to apply to any information or knowledge which may come into the public domain (otherwise than through your default) and shall not apply to information or knowledge developed independently or acquired through means without breach of confidentiality obligations with the Company.
7. You shall not, during the Term, be a director of any other company (other than any member of the Group) or be directly or indirectly engaged or interested in any other companies which compete with the business of the Group without the prior written consent of the Board, such consent not to be unreasonably withheld or delayed.
8. You shall keep the Board informed (in writing if so requested) of any of your business or other activities which would cause you to be in conflict with the interest of the Company.
9. You shall promptly upon request by the Company or in any event upon your ceasing to be a Director deliver to the Company all lists of clients or customers, correspondence and all other documents, papers and records which may have been prepared by you or have come into your possession as a Director, and you shall not be entitled to and shall not retain any copies thereof. Title and copyright therein shall vest in the Company.
10. The Directors may be prohibited under the Articles 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 Articles and the Listing Rules.
11. Under the Articles, the office of a director is liable to be vacated in certain circumstances. In addition, one-third of the Directors 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 annual general meeting (he may, however, offer himself for re-election). Furthermore, the Articles also provide that the shareholders of the Company may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a director at any time before the expiration of his period of office notwithstanding anything in the Articles or in any agreement between the Company and such director.

12. The Company shall be entitled (but not obliged) to terminate your appointment as a Director of the Company by not less than three (3) month's prior notice in writing (or by payment in lieu of notice) given at any time. Furthermore, under the provisions of the Articles, the Listing Rules and/or the Companies Law, 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 of Hong Kong Limited (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.
13. You are entitled to resign as a Director of the Company at any time by giving the Company not less than three (3) month's prior notice in writing and shall comply with the Listing Rules and other applicable provisions of the Listing Rules and the Companies Law in respect of your resignation. In so doing, you shall simultaneously tender resignation from all your offices (including, without limitation, membership of the Remuneration Committee, the Nomination Committee and/or any other 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.
14. You shall be permitted to participate in the share option schemes and the share award schemes of the Company subject at all times to the requirements and/or restrictions of the Companies Law and the Listing Rules.
15. 15.1 You covenant with and undertake to the Company that you shall not and you will procure that none of your Close Associates (as defined in the Listing Rules) will:
 - (a) at any time during the Term or within 12 months from the date of the expiry or the sooner determination of the Term in any part of the world either alone or jointly with or as manager or agent for any person, firm or company directly or indirectly and whether or not for gain:
 - (i) engage, employ or solicit for employment by any person whether directly or indirectly in any business any employee, former employee, agent or former agent of any member of the Group (save and except former employees whose employment with the Group has been terminated for a period of not less than 12 months prior to their engagement by you); or
 - (ii) be interested in any project or proposal on behalf of or for the benefit of any person who within 12 months prior to the expiry or sooner determination of the Term is a principal, joint venture partner, contracting party or client or a potential principal, joint venture partner, contracting party or client of the Group or an Associate of any of the foregoing and, for this purpose, a potential principal, joint venture partner, contracting party or client is any person to whom the Group has made a proposal or presentation with a view to securing appointment as a consultant or the provision of services of the Group, co-operation for a business venture or undertaking, the entering into any material contract for the development of the Group's business or instructions for an assignment;

(iii) be interested in any project or proposal for the acquisition, turning to account, development of or investment in:

(aa) any business or asset in which any member of the Group was during the Term considering to acquire, turn to account, develop or invest, unless the Group shall have decided against such acquisition, turning to account, development or investment or invited you or your associates in writing to participate in, or consented you in writing or your associates' acquisition, turning to account or development of or investment in, such business or asset; or

(bb) any asset of any member of the Group, unless such asset is offered by the relevant member of the Group for sale to, turning to account or development by third parties; or

(iv) be engaged or interested in or concerned with any business carried on from time to time by any member of the Group during the Term except with the prior written consent of the Board;

(b) at any time after the expiry of the Term or its sooner determination use for any purpose whatsoever the name or trading style of any member of the Group in Hong Kong or any other part of the world or represent yourself or themselves as carrying on or continuing or being connected with any member of the Group or (where applicable) any of its shareholders or their respective business.

15.2 Since you have obtained and is likely to obtain in the course of your employment hereunder Trade Secrets (as defined below) and other Confidential Information (as defined below) and since you have and are likely to obtain during the course of your employment hereunder personal knowledge and influence over principals, joint venture partners, contracting parties, clients, staff, officers and agents of the Group, you hereby agree with the Company that you would and would procure your Associates not to, either not at any time during or for a period of 12 months after the expiry of the Term or its sooner determination use either on your own account or for others or partly for yourself and partly for others or to the detriment of any member of the Group such Trade Secrets or other Confidential Information, save in each case with the prior written consent of the Company.

15.3 For the purposes of paragraph 15.1:

(a) “**employee**” includes any staff of any of the sub-contractors of any member of the Group or any successors thereof; and

(b) “**assets**” include intellectual property rights and know-how of all forms and descriptions that are related to any of the principal businesses carried on from time to time by any member of the Group during the Term and all licences and rights to use or apply any such rights or know-how.

- 15.4 For the purposes of paragraph 15.2:
- (a) **“Trade Secrets”** means trade secrets including knowledge of and know-how in connection with the Group or any of its businesses or proposed products or businesses which are confidential as to require protection as trade secrets; and
 - (b) **“other Confidential Information”** means any information imparted to you on the express basis that it is confidential.
- 15.5 You warrant to and in favour of the Company that save through your interests and the interests of your associates in the Company or your employment by the Company pursuant to this letter, neither you nor any of your associates on the date of this letter engages or is interested in or is concerned with in Hong Kong or elsewhere any of the specific businesses referred to in paragraph 15.1(a)(iv) above. The warranty contained in this paragraph shall be deemed repeated by you every day during the Term.
- 15.6 While the restrictions contained in this paragraph 15 are considered by the parties to be reasonable in all the circumstances it is agreed that if any one or more of such restrictions shall either taken by itself or themselves together be adjudged to go beyond what is reasonable in all the circumstances for the protection of the legitimate business of the Group but would be adjudged reasonable if any particular restriction or restrictions were deleted or if any part or parts of the wording thereof were deleted, restricted or limited in a particular manner, then the restriction contained in this paragraph 15 shall apply with such deletion, restriction or limitation as the case may be.
- 15.7 In the event of and notwithstanding the expiry of the Term or its sooner determination, each of the parties covenants with and undertakes to the other that it or he will at all times and in all respects continue to observe and comply with the provisions of this paragraph 15 during the periods stipulated in this letter.
16. You hereby represent and warrant to the Company that:
- (a) you are not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits you from entering into this letter or from performing your duties hereunder;
 - (b) you have prior to the date of this letter, disclosed all your personal interests whether as a shareholder, investor, director, consultant, advisor or otherwise in any undertaking which has any business dealings with a member of the Group or which competes with a member of the Group; and
 - (c) you have fully disclosed to the Company all circumstances in respect of which there is, or is likely to be, a conflict of interest between you or any member of your family and a member of the Group.

17. You hereby undertake to the Company to inform the Company as soon as practicable if there is any subsequent change of circumstances which includes, but without limitation to, any of the circumstances set forth in paragraph 16 above, which may affect your appointment as an Executive Director of the Company.
18. The Company agrees and undertakes that the Company will on or shortly after the Effective Date, take out adequate directors' liability insurance for you with a reputable insurance company on such terms and coverage as you may deem reasonably necessary. The Company undertakes to produce and make available to you, as and when so required by you, such policy of insurance together with the receipt for the last payment of premium and a certificate from the insurance company that the policy is fully paid up and in all respects valid and subsisting.
19. Subject to the Companies Law and the Articles, in consideration of your agreement to act as an Executive Director of the Company, we agree and undertake to indemnify and keep indemnify and hold you harmless against all actions, suits, claims (whether or not any such claim involves or results in actions or proceedings), demands, investigations, judgements, awards, proceedings from time to time instituted, made or brought or threatened or alleged to be instituted, made or brought against or otherwise involve and all losses, liabilities and damage suffered and all payments, expenses (including all legal expenses and taxes), costs and charges which you may incur or suffer as a result of agreeing to act as our Executive Director of the Company in accordance with the terms herein caused otherwise than by your adjudicated gross negligence, wilful default, conscious and fraudulent bad faiths.
20. You undertake to keep confidential all documents and information provided by the Company to you in the course of your duties as a director.
21. This letter is governed by and construed in accordance with Hong Kong law. The parties hereby submit to the non-exclusive jurisdiction of Hong Kong courts. 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 faithfully,
for and on behalf of

WING LEE DEVELOPMENT CONSTRUCTION HOLDINGS LIMITED

榮利營造控股有限公司



Name: Yiu Wang Lee
Director

I, **Chan Lo Man**, agree to the above terms of appointment as an executive director of Wing Lee Development Construction Holdings Limited 榮利營造控股有限公司.

A handwritten signature in black ink, appearing to read 'Chan Lo Man', is written over a horizontal line.

Chan Lo Man

Date: 20 September 2024