

MASTER SERVICES AGREEMENT

This Agreement is made as of the 21 day of March 2023

BETWEEN:

- (1) **Rejoice Container Services (Pte) Ltd**, a company incorporated in Singapore on 1 March 1995 whose registered address is at 7 Keppel Road, 03-22 Tanjong Pagar Complex, 089053, Singapore ("**Rejoice**"); and
- (2) **JH Tyres & Batteries Pte. Ltd.**, a company incorporated in Singapore on 10 May 2011 whose registered address is at 7 Keppel Road, 03-22 Tanjong Pagar Complex, 089053, Singapore ("**JH Tyres**").

RECITALS

- (A) Rejoice is a company principally engages in providing trucking and value added transport services. Legion Consortium Limited (the "**Company**", together with its subsidiaries, the "**Group**"), the holding company of Rejoice, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (Stock Code: 2129).
- (B) JH Tyres is a company principally engages in distribution of tyres and accessories for vehicles. JH Tyres is owned as to 70% by Mr. Ng Choon Eng, an executive director and a controlling shareholder of the Company.
- (C) Rejoice and JH Tyres have agreed to enter into this Agreement to set out the principal terms of the transactions between the parties, pursuant to Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), which will constitute continuing connected transactions of the Company.

IT IS HEREBY AGREED:

1. SUPPLY OF TYRES AND TYRE INSTALLATION SERVICES FOR PRIME MOVERS

- 1.1 Throughout the term of this Agreement, Rejoice agrees to purchase and JH Tyres agrees to supply tyres and provide tyre installation services and other related services for the Group's fleet of vehicles (the "**Services**") from time to time subject to the terms and conditions of this Agreement and the further agreement to be entered into between Rejoice and JH Tyres which set out details of the relevant engagement (collectively, the "**Agreements**").
- 1.2 The consideration of the transactions under the Agreements will be determined based on normal commercial terms agreed after good faith and arm's length negotiations between Rejoice and JH Tyres with reference to the prevailing market price of similar products or prevailing comparable service fee. Furthermore, Rejoice and JH Tyres shall review and negotiate the product price and service fees from time to time as a result of prevailing market rates of comparable nature and scale, which should be in any event no less favorable to the Group than is available to Independent Third Parties (as defined under the Listing Rules).
- 1.3 For each of the three years ending 31 December 2025, the maximum aggregate transaction amounts in respect of the transactions under the Agreements for the

Services payable by Rejoice to JH Tyres shall not exceed the amount of S\$750,000, S\$750,000 and S\$750,000, respectively (together, "**Cap Amounts**", each a "**Cap Amount**").

- 1.4 The parties hereto acknowledge and agree that if the payments to be received by JH Tyres under the Agreements would reach the respective Cap Amount for each of the three years ending 31 December 2025, each of Rejoice and JH Tyres shall cease to have any obligations to perform their respective duties under the Agreements and shall only continue such performance unless and until the relevant requirements under the Listing Rules, from time to time, are complied with by the Company. In the event that the above circumstances occur, each of the parties hereto undertakes and warrants to the other that it shall not claim against the other (together with its group members) for the cessation of the obligations under this Clause.

2. DURATION AND TERMINATION

- 2.1 Subject to the early termination of this Agreement, this Agreement shall be for a term of three financial years ending 31 December 2025.
- 2.2 Subject to Clause 2.3, either party shall be entitled to terminate this Agreement by giving the other party not less than three-month's prior written notice in writing.
- 2.3 Either party shall be entitled forthwith to terminate this Agreement by giving the other party a written notice if:
- (a) the other commits a continuing or material breach of this Agreement;
 - (b) an encumbrancer takes possession or a receiver is appointed over any of the property or assets of the other party;
 - (c) the other party goes into bankruptcy or liquidation; or
 - (d) the other party ceases, or threatens to cease, to carry on business.
- 2.4 On the termination of this Agreement for any reason, subject to the terms and conditions in this Agreement and to any rights and obligations which have accrued prior to termination, neither party shall have any further obligation to the other under this Agreement.

3. GENERAL PROVISIONS

- 3.1 This Agreement shall be binding upon, and inure to the benefit of, the parties and their respective successors and permitted assigns. No party shall take any steps to assign, transfer, charge or otherwise deal with all or any of its rights and/or obligations under or pursuant to this Agreement without the prior written consent of the other party. In the absence of the prior written consent of the parties, this Agreement shall not be capable of assignment.
- 3.2 This Agreement may be executed in any number of counterparts all of which, taken together, shall constitute one and the same agreement. Any party may enter into this Agreement by executing any such counterpart.
- 3.3 Notices given pursuant to or in connection with this Agreement shall be sent to the relevant party at its Singapore address aforesaid or at such other address as it may have notified to the other party in accordance with this Clause. Notices shall be in writing but, subject as expressly provided in this Agreement, may be given by letter or

facsimile and shall be deemed given in the case of a letter upon receipt and in the case of a facsimile at the time of despatch with receipt of answer back.

- 3.4 Any provision of this Agreement prohibited by or 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 Agreement and rendered ineffective so far as is possible without modifying the remaining provisions of this Agreement. 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 Agreement shall be valid, binding and enforceable in accordance with its terms.

4. GOVERNING LAWS

This Agreement shall be governed by or construed in accordance with the laws of Singapore, to the non-exclusive jurisdiction of the courts of which the parties respectively submit in connection with any dispute or proceedings brought in connection with this Agreement.

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IN WITNESS whereof the parties entered into this Agreement the day and year first above written.


SIGNED by
for and on behalf of
Rejoice Container Services (Pte) Ltd

in the presence of: *Tham Chia See* 

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) Ng Kong Hock, Director

SIGNED by
for and on behalf of
JH Tyres & Batteries Pte. Ltd.

in the presence of: *Violet Yan*


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) Chia Jui Hock, Director