

**Execution version**

**DATE: 4 October 2024**

**HUGE ART LIMITED**  
**(as service provider)**

**AND**

**JUMOON GROUP LIMITED**  
**(as service receiver)**

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**AGREEMENT FOR PROVISION OF  
PROJECT MANGEMENT SERVICES**

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**THIS AGREEMENT is dated 4 October 2024**

**BETWEEN:**

- (1) **HUGE ART LIMITED**, a company incorporated in Hong Kong with limited liability and having its registered office at Unit 202, 2/F., Chinaweal Centre, 414-424 Jaffe Road, Hong Kong (the “**Service Provider**”); and
- (2) **JUMOON GROUP LIMITED**, a company incorporated in British Virgin Islands with limited liability and having its registered office at Sea Meadow House, (P.O.Box 16), Road Town, Tortola, British Virgin Islands (the “**Service Receiver**”).

**WHEREAS:**

- (A) The Service Provider is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of Bingo Group Holdings Limited (“**Bingo**”). Bingo is a company incorporated in the Cayman Islands with limited liability, whose issued shares are listed on GEM of the Stock Exchange (Stock Code: 8220)
- (B) The Service Receiver is a company incorporated in British Virgin Islands with limited liability. As at the date of this agreement, Ms. Chow Man Ki Kelly (i) is interested in 40,212,124 shares of Bingo; (ii) holds an office as an executive director of Bingo; and (iii) is the sole shareholder of the Service Receiver. Accordingly, and pursuant to the GEM Listing Rules, the Service Receiver is a connected person of Bingo and hence the transactions contemplated under this Agreement constitutes continuing connected transactions.
- (C) The Parties intend to enter into this agreement pursuant to which the Service Provider shall provide project management services to the Service Receiver.

**NOW IT IS HEREBY AGREED AS FOLLOWS:**

**1. INTERPRETATION**

- 1.1 In this Agreement, unless the context otherwise requires or permits, the following words and expressions shall have the meanings ascribed to each of them respectively below:

“Business Day(s)” means a day (other than a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are open for business throughout their normal business hours

“Bingo” has the meaning ascribed in Recital (A) of this Agreement

“GEM Listing” The Rules Governing the Listing of Securities on

Rules”	GEM of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Mr. Chiau	Mr. Chiau Sing Chi, an executive director of Bingo as at the date of this agreement
“Services”	means the services specifically described in Appendix A to this Agreement to be performed by the Service Provider in favour of the Service Receiver
“Service Fee”	the service fee payable by the Service Receiver to the Service Provider for the provision of the Services
“SFC”	the Securities and Futures Commission of Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“this Agreement”	this service agreement for the provision of the Services, as amended from time to time
“Term”	the term of this Agreement, being from the date of this Agreement becomes effective and up to 31 March 2027

1.2 The headings of this Agreement are inserted for convenience only and shall be ignored in construing this Agreement. Unless the context otherwise requires, references in this Agreement to the singular shall be deemed to include references to the plural and vice versa; references to one gender shall include all genders and references to any person shall include an individual, firm, body corporate or unincorporate.

1.3 References in this Agreement to Clauses and Schedule are references to clauses in and the schedule to this Agreement and references to paragraphs are unless otherwise stated, references to paragraphs of the clause. Schedules to this Agreement shall be deemed to form part of this Agreement.

1.4 The expressions “**Service Provider**” and “**Service Receiver**” shall, where the context permits, include their respective successors and personal representatives.

## 2. **PROVISION OF THE SERVICES**

2.1 The Service Provider shall perform the Services on a project basis in accordance with the terms and conditions of this Agreement.

2.2 All Services to be provided shall be conducted in a competent manner and in compliance with all applicable laws, ordinances, rules, regulations and

guidelines of Hong Kong.

### **3. SERVICE FEE**

- 3.1 The Service Provider is entitled to receive a basic service fee (the “**Basic Service Fee**”) equals to 30% of the net profit generated by the Service Receiver for each project for its services provided as stipulated in Clause 2 in this Agreement. Provided that, in relation to each project that will involve the Mr. Chiau’s participation in the creative production, such Basic Service Fee entitled by the Service Provider shall be deducted by 10% and resulting in a total Basic Service Fee of 20% of the net profit generated by the Service Receiver for each such project.
- 3.2 Both the Service Provider and the Service Receiver shall be responsible for each of their own costs and expenses incurred during the course of the Service, save insofar for each quarter of a financial year that the projects to which the Services are provided does not result in any profits, the Service Receiver shall remunerate the Service Provider all costs and expenses incurred during that particular quarter (the “**Remuneration Mechanism**”). For the avoidance of doubt, the cost of content production of (i) short drama series, (ii) title advertisement, (iii) live e-commerce, and (iv) movies (etc) which involve Mr. Chiau’s participation as either an executive producer and/or a production director shall be borne by the Service Receiver.
- 3.3 Pursuant to Remuneration Mechanism, any amount remunerated by the Service Receiver to the Service Provider shall be accrued (the “**Accrued Remuneration**”) and such amount shall be deducted from the said service fee the Service Provider is entitled to as stated in paragraph 3.1 in the first quarter that the Service generates profits, and if there is outstanding Accrued Remuneration, such amount shall deducted from the said service fee the Service Provider is entitled to as stated in paragraph 3.1 every next quarter, until the Accrued Remuneration has been set off in full.
- 3.4 The Service Receiver shall, upon the request of the Service Provider, provide such financial record and information in relation to each project from time to time, for the Service Provider to understand the costs and profit of the Service Receiver in each project in order to prepare quarterly statements (the “**Quarterly Statement**”) in relation to the Service Fee. The Service Provider shall issue a Quarterly Statement to the Service Receiver within ten (10) business days after the last day of each March, June, September and December during the Term. If the Service Receiver has any objection to the relevant Quarterly Statement and/or requires any relevant information and records, the Service Receiver shall raise such objection and/or request within ten (10) Business Days from the date of receipt of the relevant Quarterly Statement, and the Service Provider shall give an explanation and/or provide such information and records within ten (10) Business Days from the date of receipt of the Service Receiver’s request. The Service Receiver shall (i) within three (3) Business Days from the date of receipt of the Quarterly Statement; or (ii) within three (3) Business Days after any objection has been resolved and/or any additional

information and records have been provided, whichever is later, settle the relevant Quarterly Statement. If the Service Receiver is overdue for payment of the relevant Service Fee by thirty (30) Business Days, Service Provider shall have the right to suspend the provision of the Services until such overdue amount is settled by the Service Receiver.

- 3.4 The Service Fee to be paid by the Service Receiver to the Service Provider shall be at a normal commercial rate equivalent to or no less favourable to the Service Receiver than the service fee paid by or to be paid by the Service Receiver when procuring similar Services from independent third parties.

#### **4. ANNUAL CAP**

- 4.1 The parties hereby agree that the maximum aggregate amount of Service Fee (the “Cap”) payable by the Service Receiver to the Service Provider under this Agreement for each of the financial year/period set out below is as follows:

<b>Financial Year/Period</b>	<b>Cap HK\$’</b>
Since this Agreement become effective to 31 March 2025	43,000,000
1 April 2025 to 31 March 2026	202,000,000
1 April 2026 to 31 March 2027	216,000,000

- 4.2 The Service Provider reserves the right, and shall be entitled in its absolute and sole discretion, to suspend or terminate its services provided hereunder where the amount of the Service Fee which has accrued and become payable pursuant to the terms of this Agreement exceeds the Cap (or such higher threshold amounts as may be agreed between the Service Provider and the Service Receiver) for any of the financial year/period set out above.
- 4.3 The Service Receiver undertakes to the Service Provider that it will provide to the Service Provider, with all such information which is necessary for the compliance by Bingo with the requirements under the GEM Listing Rules (including but not limited to the annual review of the transactions contemplated hereunder by the auditors and independent non-executive directors of Bingo) and for audit purposes.
- 4.4 The Service Provider undertakes to the Service Receiver that it will provide to the Service Receiver, the auditors and directors of the Service Receiver with all such information which is necessary for audit purposes.

#### **5. CONDITIONS PRECEDENT**

- 5.1 This Agreement is conditional upon:

- (a) the passing by the shareholders of Bingo (other than the shareholders of Bingo that are interested in this Agreement) at a general meeting of Bingo to be convened and held of an ordinary resolution to approve this Agreement and the transactions contemplated hereunder; and
  - (b) all necessary consents, authorisations and approvals required to be obtained on the part of the parties hereof in respect of this Agreement having been obtained.
- 5.2 Each party to this Agreement shall use its reasonable endeavours to procure the satisfaction of the conditions as set out in Clause 5.1 and in particular, shall procure that all information and documents required pursuant to the GEM Listing Rules and other applicable rules, codes and regulations whether in connection with the preparation of all circulars, reports, documents, independent advice or otherwise are duly given to the Bingo, the Stock Exchange, the Securities and Futures Commission and/ or other relevant regulatory authorities.
- 5.3 If the conditions as set out in Clause 5.1 have not been satisfied on or before 30 November 2024 (or such other date as the parties hereto may agree), this Agreement shall cease and terminate and thereafter neither party shall have any obligations and liabilities towards each other hereunder save for any antecedent breaches of the terms hereof.

## **6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 6.1 The Service Receiver represents and warrants to the Service Provider that it is duly incorporated and validly existing under the laws of its place of incorporation, has the full power and authority to carry on its business and to enter into and perform this Agreement.
- 6.2 The Service Receiver agrees to indemnify Service Provider against any loss that it may suffer as a result of any of the above representations or warranties being untrue, incorrect or inaccurate.
- 6.3 The Service Provider represents and warrants to the Service Receiver that it is duly incorporated and validly existing under the laws of its place of incorporation, has the full power and authority to carry on its business and to enter into and perform this Agreement.
- 6.4 The Service Provider agrees to indemnify the Service Receiver against any loss that it may suffer as a result of any of the above representations or warranties being untrue, incorrect or inaccurate.
- 6.5 For the purpose of assisting the Service Provider on producing each of the Quarterly Statement, the Service Receiver undertakes, on a full and frank disclosure basis, to provide the Service Provider with all such information regarding the profits generated by the Services for each quarter.

## **7. TERMINATION**

- 7.1 This Agreement shall be effective from the date of this Agreement and valid for a term of less than 3 years commencing from the effective date up to 31 March 2027 unless terminated in accordance with provisions of Clauses 7.2 or 7.3, and is renewable for a further period of three (3) years subject to compliance with the applicable requirements of the GEM Listing Rules.
- 7.2 Each of the parties hereto shall be entitled forthwith to terminate this Agreement by notice in writing to the other if:
- (a) the other party commits any continuing or material breach of this Agreement provided however that in the case of a breach capable of remedy, the right of termination under this paragraph (a) shall not be exercised until the party complaining of such breach shall have given to the other notice in writing specifying the same and requiring it to be rectified within a reasonable time (not being more than one (1) month) and such other party shall have failed to comply with such notice within the time specified in the notice;
  - (b) an encumbrancer takes possession or a receiver is appointed over all or a substantial part of the property or assets of the other party;
  - (c) the other party makes any voluntary arrangement with its creditor or becomes subject to an administrative order;
  - (d) the other party goes into liquidation or being presented with a winding-up petition;
  - (e) the other party ceases, or threatens to cease, to carry on all or a substantial part of its business;
  - (f) if the performance of this Agreement by either party constitutes a breach of the GEM Listing Rules; or
  - (g) any party is unable to perform this Agreement in whole or in part or delays the performance of this Agreement due to force majeure (for details, please refer to Clauses 7.3 to 7.5).
- 7.3 In the event that any party is unable to perform this Agreement in whole or in part or delays the performance of this Agreement due to force majeure, it shall notify the other party of the event in writing within five (5) Business Days from the date of the force majeure event, and submit to the other party within twenty (20) Business Days from the date of the force majeure event proof of the reason that it is unable to perform this Agreement in whole or in part or for delays in the performance of this Agreement.
- 7.4 In the event of a force majeure event, either party to this Agreement may notify the other party in writing to terminate this Agreement within ten (10) Business Days from the date of the force majeure event.



- 7.5 The force majeure mentioned in this Clause 7 refers to unforeseen, unavoidable or insurmountable objective events, including (i) natural disasters such as floods, volcanic eruptions, earthquakes, landslides, fires, storms, sandstorms, rain and snow disasters; (ii) national policies, government actions, and government orders, grid power supply accidents; and (iii) social events such as wars, strikes and turmoil.
- 7.6 Each of the parties hereto shall be entitled forthwith to terminate this Agreement by giving three months' prior notice in writing to the other party.
- 7.7 On termination or cancellation of this Agreement for any reason, neither party hereto shall have further obligation under this Agreement to the other party subject to the accrued rights of either party in respect of any antecedent breaches of this Agreement by the other party and the Customer shall settle any outstanding Service Fee incurred within ten (10) days after the termination or cancellation of this Agreement.

## 8. NOTICES

All notices or other communications required to be served or given pursuant to this Agreement shall be:

- (1) in writing and may be sent by prepaid postage, (by airmail if to another country), facsimile transmission or personal delivery;
- (2) sent to the parties hereto at the facsimile number and/or address from time to time designated in writing by that party to the other, the initial facsimile number, email address and address so designated by each party are as follows:

To the Service Address	:	Unit 202, 2/F., Chinaweal Centre, 414-424 Jaffe Road, Hong Kong
Provider:		
Fax Number	:	21190028
Email	:	
Attention	:	The board of directors

To the Service Address	:	
Receiver:		
Fax Number	:	
Email	:	544168449@qq.com
Attention	:	The board of directors

- (3) deemed to have been given and received by the relevant parties (a) within two (2) days after the date of posting, if sent by local mail; four (4) days after the date of posting, if sent by airmail; (b) when delivered, if delivered by hand; and (c) on despatch, if sent by facsimile transmission or email.

**9. CONFIDENTIALITY**

- 9.1 Each of the parties hereto undertakes to the other that it will not, at any time after the date of this Agreement, divulge or communicate to any person other than to its professional advisers, or when required by law or any rule of any relevant stock exchange body, or to its respective officers or employees whose province it is to know the same any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of any of the others which may be within or may come to its knowledge and it shall use its best endeavours to prevent the publication or disclosure of any such confidential information concerning such matters.
- 9.2 No public announcement or communication of any kind shall be made in respect of the subject matter of this Agreement unless specifically agreed between the parties or unless an announcement is required pursuant to the applicable law and the regulations or the requirements of the Stock Exchange, the SFC or any other regulatory body or authority. Any announcement by any party required to be made pursuant to any relevant law or regulation or the requirements of the Stock Exchange, the SFC or any other regulatory body or authority shall be issued only after such prior consultation with the other party as is reasonably practicable in the circumstances.

**10. TIME AND NO WAIVER**

Time shall in every respect be of the essence of this Agreement but no failure on the part of any party hereto to exercise, and no delay on its part in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or the exercise of any other right(s) or prejudice or affect any right(s) against any other parties hereto under the same liability, whether joint, several or otherwise. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

**11. INVALIDITY**

If at any time any one or more of the provisions of this Agreement is/are or become(s) illegal, invalid or unenforceable in any respect under laws of any jurisdiction, the legality, validity or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

**12. AMENDMENTS**

This Agreement shall not be amended, supplemented or modified except by instruments in writing signed by each of the parties hereto.

**13. ASSIGNMENT**

This Agreement shall be binding upon the personal representatives of the parties hereto and, none of the rights of the parties under this Agreement may be assigned or transferred without the prior written consent of the other party.

**14. FURTHER ASSURANCE**

Each of the parties hereto shall at the cost of the other party execute, do and perform or procure to be executed, done and performed by other necessary parties all such further acts, agreements, assignments, assurances, deeds and documents as the requesting party may reasonably require to give legal effect to the provisions of this Agreement.

**15. NO PARTNERSHIP AND NO AGENCY**

Each of the parties hereto hereby declare and confirm that the relationship between the parties is entirely contractual in nature and does not constitute any partnership or agency relationship between them.

**16. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the parties hereto with respect to the matters dealt with herein and supersedes any previous agreements, arrangements, statements, understandings or transactions between the parties hereto in relation to the matters hereof.

**17. COSTS**

Each of the parties hereto shall bear its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation, execution and performance of this Agreement and all incidental documents.

**18. COUNTERPART**

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of parties hereto may execute this Agreement by signing any such counterparts.

**19. GOVERNING LAW AND JURISDICTION**

- 19.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.
- 19.2 The parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.
- 19.3 Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any of the terms of this Agreement, and whether so provided in this Agreement or not, no consent of third party is required for the amendment to (including the waiver or compromise of any obligation), rescission of or termination of this Agreement.

IN WITNESS whereof this Agreement has been duly executed by all parties hereto the day and year first above written.

**SERVICE PROVIDER**

**SIGNED** by

for and on behalf of

**HUGE ART LIMITED**

in the presence of:

)  
)  
)  
)  
)  
)  
)

周文輝



**SERVICE RECEIVER**

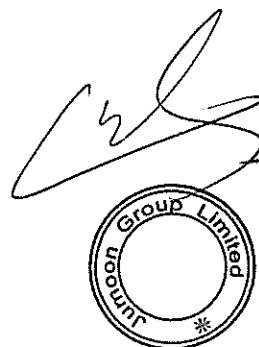
**SIGNED** by

for and on behalf of

**JUMOON GROUP LIMITED**

in the presence of:

)  
)  
)  
)  
)  
)  
)

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "Jumoon Group Limited" around the perimeter and a small asterisk at the bottom.

## **Appendix A – Services Specification**

This Appendix A is hereby expressly made part of, and incorporated by reference into the Agreement, as entered into between the Service Provider and the Service Receiver dated [\*] 2024, as if set forth in its entirety therein.

Service Provider shall provide the following Services to the Service Receiver as stated below.

### **1. IP Commercialization**

The Service Provider shall be responsible for designing the overall directions of the projects in relation to commercializing the license to be granted by the Service Receiver (“the **License**”)

### **2. Project Management Service**

The Service Provider shall be responsible for managing and overseeing the overall operations of the projects in relation to the intellectual properties developed by Mr. Chiau Sing Chi (the “**IPs**”).

The responsibility of the Service Provider shall include but not limited to the followings:

- (i) Monitoring the content production process;
- (ii) Monitoring the costs and expenses arrangement on the projects;
- (iii) general operation;
- (iv) administration of the projects, including but not limited to:
  - a. liaising and communicating with other third parties on behalf of the Service Receiver including production units and the relevant PRC authorities;
  - b. creating schedules for each individual projects the Service Receiver has undertaken with other third parties and, on a best effort basis, to make sure deadlines (both internal and external) for the projects are met;
  - c. management of the accounts of each individual projects the Service Receiver has undertaken with other third parties and especially responsible for recovering the accounts receivables from external parties;
  - d. overseeing the performance of the contracts signed by the Service Receiver with other third parties and ensuring the smooth execution of such contracts; and
- (v) any such other works to be agreed between the Service Provider and the Service Receiver from time to time.

### **3. Business Development**

The Service Provider shall be responsible for actively engaging in client acquisition and expanding the customer base of the projects in relation to the IPs at the costs of the Service Receiver unless otherwise agreed on a case by case basis.