DATED 6 AUGUST 2026

i-CABLE COMMUNICATIONS LIMITED

and

CHOW TAI FOOK ENTERPRISES LIMITED

ADVERTISING AND EVENT MANAGEMENT SERVICES MASTER SALES AGREEMENT

THIS AGREEMENT is made this 6th day of August 2026

BETWEEN

(1) **i-CABLE COMMUNICATIONS LIMITED**, a company incorporated under the laws of Hong Kong with registered address at 7th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, Hong Kong which shares are listed on the Stock Exchange (stock code: 1097) (the **"Company"**);

and

(2) **CHOW TAI FOOK ENTERPRISES LIMITED**, a company incorporated under the laws of Hong Kong with registered address at 38/F., New World Tower, 16-18 Queen's Road Central, Hong Kong (**"CTF Enterprises"**).

RECITALS

The parties hereto agree to enter into this Agreement for the Group to provide advertising and event management services more particularly described in the Schedule (the "**Services**") to the CTFE Group, subject to the terms and conditions set out herein.

NOW IT IS HEREBY AGREED as follows:

1. **INTERPRETATION**

1.1 In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual Caps"	means in respect of a Service Year, the maximum aggregate annual value of the Services provided by the Group under this Agreement in respect of that Service Year, expressed in monetary value, as set out in Clause 6.1;
"Business Days"	means a day (other than a Saturday and Sunday or any day during which typhoon no. 8 signal (or above) or "black" rainstorm warning is hoisted and not lowered by 12:00 noon on that day) on which commercial banks in Hong Kong are open for the transaction of general banking business by members of the public;
"cost-per-time"	means the advertising pricing model, which is charged according to the length of the duration of the commercial airtime;
"CTFE Group"	means (a) CTF Enterprises; (b) any company which is its subsidiary; and/or (c) any other

company (including its subsidiaries) the equity capital of which CTF Enterprises and its subsidiaries are directly or indirectly interested so as to exercise or control the exercise of 30% (or such other amount as may from time to time be specified in the Hong Kong Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board of directors;

"Group"	means the Company and its subsidiaries and consolidated structured entities from time to time;
"Hong Kong"	means the Hong Kong Special Administrative Region of the People's Republic of China;
"Hong Kong dollar(s)" or "HK$"	means Hong Kong dollar(s) and cent(s), respectively, the lawful currency of Hong Kong;
"Law"	means any Hong Kong law, ordinance, regulation or code or any lawful declaration, decision, notification, determination, opinion, order, licence, condition or direction made by any Regulatory Authority;
"Listing Rules"	means the Rules Governing the Listing of Securities on the Stock Exchange;
"Regulatory Authority"	means a government or a governmental, semi-governmental or judicial entity or authority in Hong Kong and includes a self-regulatory organisation established under statute or a stock exchange (including the Stock Exchange) and any person, office, agency or department having regulatory authority in Hong Kong in respect of the Services and/or business of the Company;
"Service Year"	means a calendar year of the Term;
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited;
"subsidiary"	has the meaning ascribed to it under the Listing Rules; and
"Term"	has the meaning as defined under Clause 3.

1.2 In this Agreement, unless the context or subject matter otherwise requires:

(a) the singular includes the plural and vice versa;

(b) words importing one gender include the other genders, and words importing persons include corporations and unincorporated bodies of persons, and vice versa;

(c) references to Clauses and Schedule are references to the clauses of and the schedule to this Agreement;

(d) references to agreements and deeds include all renewals, extensions and amendments thereof;

(e) the headings to the Clauses are for convenience of reference only and do not form part of this Agreement or affect the interpretation thereof; and

(f) any reference to a statutory provision includes that provision as from time to time modified or re-enacted so far as such modification or re-enactment applies or is capable of applying to any transaction entered into under or in connection with this Agreement.

2. **CONDITIONS**

This Agreement and the obligations of the parties under this Agreement shall not become effective or binding upon the parties unless and until the Company obtains its independent shareholders' approval of the transactions contemplated under this Agreement in a general meeting (the "**Condition**") as required under the Listing Rules. If the Condition is not fulfilled on or before 30 November 2026 (or such later date as the parties may agree), this Agreement shall be of no effect without the necessity for any party giving any notice to that effect, and there shall be no claim under or in connection with this Agreement by any party against any other party.

3. **TERM**

Subject to Clause 2, this Agreement shall be effective from 1 January 2026 and shall continue to be in force for a period up to and including 31 December 2027 unless terminated earlier in accordance with Clause 9 (the "**Term**").

4. **SERVICES**

4.1 The Company agrees to provide, either itself or through members of the Group, the Services to the members of the CTFE Group during the Term based on the terms and conditions set out hereunder, subject to early termination of this Agreement in accordance with Clause 9.

4.2 The Company agrees to provide, either itself or through members of the Group, the Services at or above the service levels attained by itself in respect of the Services or substantially similar services supplied by the Group to the members of the CTFE Group immediately prior to 1 January 2026, or such other service levels as the parties may agree from time to time.

4.3 Notwithstanding any other provision of this Agreement, the Services shall be provided by the Group to the CTFE Group (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms or better; (iii) on arm's length basis; (iv) on similar basis as the Group transacts business with independent third party customers; and (v) upon terms no less favourable to the Group than those offered to independent third parties.

4.4 The engagement referred to in Clause 4.1 only applies to Services required for businesses in respect of which the relevant member(s) of the CTFE Group has the sole right to select providers, provided that such engagement is not contrary to any terms of contracts or arrangements governing the businesses of the relevant member(s) of the CTFE Group or any applicable laws or regulations to which the businesses of the relevant member(s) of the CTFE Group may relate. Each member of the CTFE Group shall have the sole discretion to decide whether to engage any member of the Group to provide the Services.

4.5 The relevant members of the Group and the relevant members of the CTFE Group shall, from time to time during the Term, enter into separate definitive agreements in respect of the Services ("**Definitive Agreements**"), on terms mutually agreed between the parties, provided that such separate agreements shall always be in compliance with the Listing Rules. The term of each Definitive Agreement shall be fixed and, in any event, shall not exceed three years. If the term of a Definitive Agreement extends beyond 31 December 2027, the Company and/or the relevant member(s) of the CTFE Group shall, to the extent necessary, re-comply with the applicable Listing Rules at the relevant time.

5. **<u>SERVICE CHARGES</u>**

5.1 In consideration of the provision of the Services by the Group to the CTFE Group, the relevant member of the CTFE Group shall pay a fee (the "**Service Fee**") to the Company or the relevant member of the Group as set out in the <u>Schedule</u>.

5.2 The Company may review the Service Fee at the end of each Service Year. Subject to Clause 6, the parties may mutually agree in writing to adjust the Service Fee during the Term.

5.3 The relevant member of the CTFE Group shall pay the Service Fee within 30 days after receipt of valid invoice(s) and/or document(s) issued by the relevant member of the Group with reference to the Services provided in that month.

5.4 The Company shall keep and maintain such books, records and accounts as may be necessary to record the nature and the amount of costs and expenses incurred by the Group in relation to the provision of the Services under this Agreement.

6. **ANNUAL CAPS**

6.1 The parties agree that the aggregate annual value of the Services provided by the Group in a Service Year to the CTFE Group, pursuant to this Agreement and the Definitive Agreements, shall not exceed the Annual Caps as follows:

Year	Annual Cap
2026	35,000,000
2027	55,000,000

6.2 In the event that the aggregate annual value of the Services provided in a Service Year exceeds the Annual Caps, such transactions and their aggregate annual value will be subject to compliance with the relevant requirements applicable to connected transactions under the Listing Rules.

7. **RECORDS**

7.1 Each party shall keep and maintain accurate records relating to the Services performed and records detailing the Services ordered by the CTFE Group and the calculation of invoiced Service Fees.

7.2 Each party will, upon reasonable request of the other party, provide copies of such records to the other party as may be reasonably necessary to verify the performance of the Services and the calculation of the Service Fees, in accordance with the provisions of this Agreement.

7.3 The parties agree that each of them will fully co-operate with the other party in respect of the provision of such information relating to the transactions contemplated under this Agreement to the auditors, independent non-executive directors, independent financial adviser(s) and/or other professional advisers to the Company as may be requested by the Company so as to comply with the reporting, disclosure obligations and other obligations under the Listing Rules, or as may otherwise be required by Law or any Regulatory Authority to which jurisdiction the other party is subject. For the avoidance of doubt, so long as the Company remains listed on the Stock Exchange, CTF Enterprises shall allow the auditors of the Company sufficient access to their records for the purpose of reporting on the transactions contemplated under this Agreement.

8. **DUTIES OF THE PARTIES**

8.1 The Company shall supply, or procure other members of the Group to supply, the Services with reasonable skill and care. The Company shall, or procure other members of the Group to, at all times, when providing the Services, use its reasonable endeavours to overcome any delays (howsoever caused) in providing the Services.

8.2 Members of the CTFE Group shall ensure that their respective employees and agents co-operate with the Group in relation to the provision of the Services and promptly furnish the Group with such information as it may reasonably request for the proper performance of its obligations hereunder.

8.3 Members of the CTFE Group shall pay the relevant members of the Group promptly within the agreed credit term for Services rendered.

9. **TERMINATION**

9.1 This Agreement may be terminated:

(a) by either party by giving one-month prior notice in writing to the other party;

(b) by either party if the other party fails to rectify any breach of any of the provisions of this Agreement which can be rectified, within 14 (fourteen) days after written notice of such breach requiring its remedy has been given to the non-terminating party;

(c) by either party if the other party commits a material breach of any of the provisions of this Agreement which is not capable of rectification; or

(d) by either party with immediate effect and without notice if the other party goes into liquidation, whether compulsorily or voluntarily (unless part of a bona fide scheme for reconstruction or amalgamation first approved in writing by the other party), or has a receiver appointed over all or any part of its assets, or becomes subject to any insolvency proceedings, or being an individual has a bankruptcy order made against him or compounds with his creditors.

9.2 This Agreement shall be automatically terminated if the Services or transactions contemplated under this Agreement cease to constitute connected transactions or continuing connected transactions under the Listing Rules or cease to be subject to the Listing Rules in relation to connected transactions or continuing connected transactions.

9.3 The rights to terminate this Agreement given by this Clause 9 shall not prejudice any other right or remedy of any party in respect of the breach concerned (if any) or other breach.

9.4 Upon the termination of this Agreement for any reason, subject as otherwise provided in this Agreement and to any rights of either party in respect of any antecedent breaches of this Agreement by the other party which have accrued prior to termination, neither party shall have any further obligation to the other party under this Agreement.

10. **NOTICES**

10.1 Any notice or other document to be given under this Agreement shall be in writing and shall be left at or sent by post, or facsimile transmission, or by email to the respective notice attention person of the relevant party to its address or facsimile number or email address stated below (or to such other address and/or facsimile number as may have been last notified in writing by such party to the other party):

To the Company:
Address: 7/F Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, Hong Kong
Attention: Financial Control & Company Secretarial Dept
Email address: comsec@i-cable.hk
Facsimile: (852) 21125999

To CTF Enterprises:
Address: 32/F, New World Tower, 16-18 Queen's Road Central, Hong Kong
Attention: Dr. Elvis Luk
Email address: legalnotices@ctfe.com
Facsimile: (852) 2524 3168

10.2 Any such notice or other document shall be deemed to have been duly given upon receipt if left or sent by facsimile or email transmission, and in the case of notice sent by post, it shall be deemed to have been given 3 days after posting or 7 days after posting in the case of airmail. In proving the giving of a notice, it shall be sufficient to prove that the notice was left or that the envelope containing such notice was properly addressed and posted or that the facsimile was successfully dispatched, or that the email was sent with no unsuccessful delivery response (as the case may be).

11. **GENERAL**

11.1 Notwithstanding anything to the contrary contained in this Agreement, it is hereby expressly acknowledged and agreed by the parties hereto that:

(a) the Company shall not be or deemed to be an agent of the relevant members of the CTFE Group;

(b) nothing contained in this Agreement shall in any way be construed as the relevant members of the CTFE Group have authorised or be deemed to have authorised the Company to conclude or otherwise to enter into for or on behalf of the relevant members of the CTFE Group any contract, agreement, arrangement or commitment of any kind of description whatsoever with any third party or otherwise; and

(c) each party to this Agreement enters into this Agreement solely on its own behalf or on behalf of its own group of companies, each such party shall solely be liable for any breaches of this Agreement by such party (or by the respective members of its own group) and in no event shall any party be liable for breaches of this Agreement by any other party hereto (or by the respective members of such other party's own group).

11.2 This Agreement supersedes any previous agreement (whether verbal or in written form) between the parties hereto in relation to the provision of the Services. This Agreement (together with the documents referred to herein) contains the entire agreement between the parties hereto relating to the provision of the Services, and there are no other warranties, conditions or terms applicable thereto, whether express or implied.

11.3 The respective rights and obligations of the parties in relation to this Agreement (whether arising under this Agreement or the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing agreed by all the parties hereto.

11.4 No single or partial exercise of, or failure or delay in exercising, any right under this Agreement shall constitute a waiver or preclude any other or further exercise of that or any other right.

11.5 This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which, when so executed and delivered, shall be an original binding on the party who shall have executed it, but all of which together constitute one and the same instrument.

11.6 This Agreement shall be binding upon and enure for each party's lawful successors and permitted assigns. No party hereto may assign or transfer any of its rights and/or obligations hereunder to any other party without the prior written consent of the other party to this Agreement.

11.7 Each party hereto shall bear its own costs and expenses incurred in connection with this Agreement

12. SEVERABILITY

If at any time any provision hereof shall become or be declared illegal or invalid or unenforceable for any reason whatsoever, that provision shall be severable from this Agreement, without affecting or impairing the legality, validity or enforceability of any of the remaining provisions, but if such severance shall substantially affect the commercial basis of this Agreement the parties shall negotiate in good faith to amend or modify this Agreement as may be necessary or desirable in the circumstances.

13. **WAIVER**

The waiver or repeated waiver, by any party, of compliance by the other party with any provision of this Agreement will not be deemed a waiver of compliance with such provision on a subsequent occasion, nor will such waiver imply the waiver of any other provisions of this Agreement. No waiver shall be effective unless made in writing.

14. **AMENDMENTS**

This Agreement may only be amended or varied in writing and signed by or on behalf of each of the parties.

15. **GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong. All disputes in connection with this Agreement will be subject to the exclusive jurisdiction of the courts of Hong Kong.

16. **THIRD PARTIES RIGHTS**

Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 Laws of Hong Kong) to enforce or enjoy the benefit of any term of this Agreement.

SCHEDULE

SERVICES AND SERVICE FEE

1. The Group shall provide the following services to the CTFE Group at the Service Fee specified in paragraph 2 in this Schedule:

   (a) sale of commercial airtime on the Group's free television channels and related digital platforms;

   (b) provision of integrated value-added marketing solutions, including but not limited to, TV marketing, online and digital services, content creation, social media marketing, key opinion leader (KOL) marketing, artist endorsements, billboard, outdoor TV, and other platforms;

   (c) content production for commercial events, TV programmes, TV segments, product placement and television commercials, including creative development, shooting, scriptwriting, talent assignment, editing, post-production and subtitling;

   (d) production of advertising materials for display, exhibitions and giveaways; and

   (e) event sponsorship, promotion, production, collaboration, management and organisation, and related merchandising and e-commerce coordination services.

2. The Group shall provide the Services, and the CTFE Group shall pay for the Services at a fee set out below:

   (a) in respect of the sale of commercial airtime, based on a pre-emptive pricing mechanism on the basis of cost-per-time at the standard charging prices set for different timeslot of the day, which varies for different programmes or events or under sponsorship package (where pricing will vary for different episodes, timeslots, casting, categories and seasonality). Those pricing offered to customers are determined with reference to (1) the daily volume and quantity of advertisements to be displayed on the Group's advertising platforms; and (2) the prevailing market rate and industry practice for similar services offered in the market as charged by other service providers.

   The fees to be paid for such services will be accumulated and billed by the Company at the end of every month.

   (b) in respect of the provision of services stated in paragraphs 1(b) to (e) above, the pricing offered to all customers who desire similar services is determined with reference to:

(i) the credit evaluation by the Group on each customer in terms of its size, reputation and industry;
(ii) the level of complexity and specific specifications of the integrated value-added marketing solutions and the relevant production costs listed in the quotations;
(iii) the prevailing market rate and industry practice of similar services offered in the market by other marketing solutions service providers and event organisers; and
(iv) the potential future business opportunities from the customer.

The fees to be paid for such services will be billed by the Group upon completion of different production phases of the marketing solutions, commercials, events and/or advertising materials (whichever is applicable) being rendered to the relevant members of the CTFE Group. The phases of fee payment shall be agreed between the Group and the CTFE Group on a case-by-case basis.

IN WITNESS WHEREOF the Parties have executed and delivered this Agreement on the date first above-written.

THE COMPANY

SIGNED BY Ho Chin Man Clement	)
for and on behalf of	)
i-CABLE COMMUNICATIONS	)
LIMITED	)
in the presence of:	)
Lee Lung Piu	

CTF ENTERPRISES

SIGNED BY	)
for and on behalf of	)
CHOW TAI FOOK ENTERPRISES	)
LIMITED	)
in the presence of:	)

IN WITNESS WHEREOF the Parties have executed and delivered this Agreement on the date first above-written.

THE COMPANY

SIGNED BY	)
for and on behalf of	)
i-CABLE COMMUNICATIONS	)
LIMITED	)
in the presence of:	)

CTF ENTERPRISES

SIGNED BY CHENG Kam Biu Wilson	)
for and on behalf of	)
CHOW TAI FOOK ENTERPRISES	)
LIMITED	)
in the presence of:	)

LUK Hoi Chit