YEE HOP HOLDINGS LIMITED

義合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

SHARE SCHEME

(Adopted by a resolution of the shareholders of the Company on [•••] 2026)

Page

1. DEFINITIONS

1.1 In this Scheme, the following expressions shall have the following meanings:

"Actual Selling Price"	the proceeds from the sale of the Award Shares net of brokerage, Stock Exchange trading fee, SFC transaction levy and any other applicable costs;
"Adoption Date"	[•••] 2026, being the date of adoption of this Scheme upon the fulfillment of the condition contained in paragraph 2;
"Allotment/Transfer Date"	has the meaning as defined in paragraph 6.7;
"Articles"	the articles of association of the Company as amended, supplemented or modified from time to time;
"associate"	has the meaning as defined in the Listing Rules;
"Auditors"	the auditors of the Company for the time being;
"Award"	an award granted under this Scheme, which may be a Share Option or a Share Award;
"Award Shares"	new Shares underlying an Award;
"Board"	the board of directors of the Company for the time being or a duly authorised committee thereof;
"Business Day"	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon;
"close associate"	has the meaning as defined in the Listing Rules;
"Company"	Yee Hop Holdings Limited 義合控股有限公司, a company incorporated in the Cayman Islands with limited liability;
"connected person"	has the meaning as defined in the Listing Rules;
"core connected person"	has the meaning as defined in the Listing Rules;
"Directors"	the directors of the Company for the time being;

"Eligible Participant"	any person (excluding the Excluded Participants) belonging to the following classes of participants: (a) Employee Participant; and (b) Service Provider, and, for the purposes of this Scheme, the Award may be made to any company wholly owned by one or more of the above participant or any trust which the settlor is the above participant;
"Employee Participant(s)"	any director and employee (part-time or full-time or other employment arrangements) of the Group;
"Excluded Participant"	any person who is resident in a place where the Award and/or the acceptance, vesting and transfer of Shares pursuant to the terms of this Scheme is not permitted under the laws and regulations of such place or where in the view of the Board compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such person;
"Exercise Period"	in respect of any Share Option, the period within which such Share Option may be exercised by the Grantee to be determined and notified by the Company to the Grantee at the time of making an Offer provided that such period shall not go beyond the day immediately prior to the tenth (10th) anniversary of the Offer Date in respect of the relevant Award;
"Exercise Price"	with respect to a Share Option, the price per Share at which the relevant Grantee may subscribe for/receive the Shares on the exercise of such Share Option;
"Exercised/Accepted Award Shares"	such number of Award Shares that have been exercised or accepted (as the case may be) by a Grantee upon vesting of an Award;
"Grantee"	any Eligible Participant who accepts the Offer in accordance with the terms of this Scheme or (where the context so permits and as referred to in paragraph 6.6(1)) his Personal Representative;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong;
"Issue Price"	in respect of a particular Share Award, the price per Share at which the relevant Grantee is required to pay to subscribe for/receive the Award Shares;

"Listing Rules"	The Rules Governing the Listing of Securities on The Stock Exchange;
"Minimum Period"	with respect to an Award, the twelve (12)-month period commencing on the Offer Date;
"Offer"	an offer to an Eligible Participant for the grant of an Award;
"Offer Date"	the date on which an Offer is made to an Eligible Participant;
"Offer Letter"	has the meaning as defined in paragraph 4.3;
"Personal Representative"	with respect to an Eligible Participant or a Grantee, the person who has the authority to deal with the relevant Eligible Participant's or Grantee's estate in accordance with the laws of succession applicable in respect of the death of the relevant Eligible Participant or Grantee;
"Remuneration Committee"	the remuneration committee of the Company;
"Scheme Mandate Limit"	has the meaning as defined in paragraph 10.1(1);
"Service Provider(s)"	persons who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions of the Company or its subsidiaries, and service providers who provide assurance or are required to perform their services with impartiality and objectivity;
"Service Provider Sub-limit"	has the meaning as defined in paragraph 10.1(2);
"SFC"	the Securities and Futures Commission of Hong Kong;
"Share Award"	an Award which vests as a right to subscribe for/receive Award Shares at the Issue Price pursuant to this Scheme;
"Share Option"	an Award which vests as a right to subscribe for/receive Award Shares at the Exercise Price during the Exercise Period pursuant to this Scheme;
"Share Registrar"	the branch share registrar and transfer office of the Company in Hong Kong for the time being;
"Shareholders"	holders of the Shares in issue from time to time;

"Shares"	ordinary shares in the capital of the Company, or, if there has been a sub-division, consolidation, re-classification or re-construction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or re-construction;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"substantial shareholder"	has the meaning as defined in the Listing Rules;
"Termination Date"	close of business of the Company on the date immediately preceding the tenth (10th) anniversary of the Adoption Date, or such earlier date as this Scheme is terminated in accordance with paragraph 16;
"Trust(s)"	has the meaning as defined in paragraph 3.4;
"this Scheme"	this share scheme in its present form as set out in this document or as may be amended in accordance with paragraph 15; and
"%"	per cent.

1.2 In this Scheme, save where the context otherwise requires:

(1) paragraph headings are for ease of reference only and shall be ignored in construing this Scheme;

(2) references to paragraph or paragraphs are references to paragraph or paragraphs hereof;

(3) words importing the singular include the plural and vice versa;

(4) words importing one gender include both genders and the neuter and vice versa;

(5) references to persons include bodies corporate and unincorporated;

(6) references to any statutory provisions or rules prescribed by any statutory bodies shall include the same as from time to time amended, consolidated and re-enacted; and

(7) references to any statutory body shall include the successor thereof and any body established to replace or assume the functions of the same.

2. CONDITION

The adoption of this Scheme is conditional upon (a) the passing of ordinary resolutions to approve and adopt this Scheme and the Service Provider Sub-limit by the Shareholders in a general meeting of the Company; and (b) the Listing Committee granting approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to Awards.

3. PURPOSE, DURATION AND ADMINISTRATION

3.1 The purpose of this Scheme is to provide incentive to the Eligible Participants in order to promote the development and success of the business of the Group. This Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency and attract and retain the Eligible Participants whose contributions are important to the long-term growth of the Group.

3.2 This Scheme shall be subject to the administration of the Board whose decision on all matters arising in relation to this Scheme or its interpretation or application or effect shall (save as otherwise provided herein and in the absence of manifest error) be final and binding. For the avoidance of doubt, subject to compliance with the requirements of the Listing Rules and the provisions of this Scheme, the Board shall have the right to (1) interpret and construe the provisions of this Scheme; (2) determine the persons who will be offered Awards under this Scheme, and the number of Shares and the Exercise Price or Issue Price in relation to such Awards; (3) make such appropriate and equitable adjustments to the terms of Awards granted under this Scheme as it may deem necessary; and (4) make such other decisions or determinations or regulations as it shall deem appropriate for the administration of this Scheme.

3.3 Subject to compliance with the Listing Rules, the authority to administer this Scheme may be delegated by the Board to a committee of the Board or to any other person(s) deemed appropriate at the sole discretion of the Board.

3.4 The Company may establish one or more trusts ("**Trust(s)**"), which should be independent of the Company, and appoint one or more trustee(s) to hold Shares for the purposes of: (i) holding Award Shares upon Trust(s) which are reserved for specified Eligible Participants by subscribing for new Shares to be allotted and issued by the Company, purchasing existing Shares from the open market, and/or holding treasury shares that are transferred out of treasury by the Company, in each case to serve as a pool of Shares upon Trust(s) which may be used to grant and/or satisfy Awards; (ii) settling Awards under paragraph 6.3(3); and (iii) taking other actions for the purposes of administering and implementing this Scheme. The trustee of the Trust shall be instructed by the Company.

3.5 In determining the basis of eligibility of the Eligible Participants, the factors in assessing whether any person is eligible to participate in this Scheme include: (1) the performance; (2) the skill, knowledge, experience, expertise and other personal qualities; (3) time commitment, responsibilities or employment or service conditions according to the prevailing market practice and industry standard; (4) the length of employment or service with the Group; and (5) the contribution or potential contribution to the development and growth of the Group. These may include (i) current employees and Service Providers who have satisfactory performance, possess relevant experience and skills and/or have served the Group for a certain period of time, who have contributed and are expected to continue to contribute to the Group's business and development; and (ii) new employees and Service Providers having the experience and skills that can potentially contribute to the Group's business and development.

3.6 In making an assessment of eligibility, the Board and the Remuneration Committee will consider qualitative factors and performance indicators which include (i) the Eligible Participants' responsibilities and contributions in terms of quality of service, time management and client management abilities as well as team work; and (ii) the Eligible Participants' potential contributions in terms of their abilities to bring in new connections or new businesses opportunities. Generally, the Company would also utilise its internal assessment system to appraise and evaluate whether the Eligible Participants will contribute to the long-term growth of the Group on a case-by-case basis. Specific weightings will be given to the factors set out above in order to provide a fair and objective appraisal of the Eligible Participants before Awards will be granted, such that the grants will be on a fair and reasonable basis and in the interest of the Company and its Shareholders as a whole.

3.7 The Eligible Participants include part-time employees of the Group. The Directors (including the independent non-executive Directors) consider that their inclusion aligns with the purpose of this Scheme to attract and retain talents contributing to the Group's long-term growth. Certain employees may work on a part-time basis due to personal reasons or flexible arrangements, but still possess relevant skills and contribute meaningfully to the Group's operations. In assessing whether to grant Awards to part-time employees, the Board will specifically consider factors including (i) the length of employment, (ii) the nature and extent of contributions, and (iii) their commitment to the Group's long-term development. Awards will only be granted to those who contribute, or are expected to contribute, on a continuing and long-term basis notwithstanding their part-time status.

3.8 Subject to paragraph 2 and paragraph 16, this Scheme shall be valid and effective for the period commencing on the Adoption Date and expiring on the Termination Date, after which period no further Awards will be granted but the provisions of this Scheme shall remain in force to the extent necessary to give effect to the exercise/acceptance of any Awards granted on or prior to the Termination Date or otherwise as may be required in accordance with the provisions of this Scheme.

3.9 A Grantee shall ensure that any exercise/acceptance of his/her Award is valid and complies with all laws, legislations and regulations to which he/she is subject. The Board may, as a condition precedent of issuing Shares upon an exercise/acceptance of an Award, require the relevant Grantee to produce such evidence as it may reasonably require for such purpose.

3.10 The Board may at its discretion determine and provide in the Offer Letter at the grant of the relevant Award any performance target(s) as the Board may then specify which must be achieved by the Grantee before any of the Awards can be exercised/accepted, as well as the clawback mechanism for the Company to recover or withhold any Share Options or Share Awards granted to any Eligible Participants.

4. OFFER AND ACCEPTANCE

4.1 Subject to and in accordance with the provisions of this Scheme and the Listing Rules, the Board shall be entitled (but shall not be bound), at any time and from time to time and within a period commencing on the Adoption Date and ending on the Termination Date (both dates inclusive), to make an Offer to such Eligible Participant as it may, in its absolute discretion, select, and subject to such conditions as the Board may think fit, provided that no such Offer shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach of any applicable securities laws and regulations in any jurisdiction by any member of the Group or any of the Directors.

4.2 No Offer shall be made by the Board:

(1) after inside information (having the meaning as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) has come to its knowledge until (and including) the Business Day after such information has been announced by the Company pursuant to the requirements of the Listing Rules;

(2) during the period commencing 30 days immediately before the earlier of:

(i) the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

(ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcements (or during any period of delay in publishing results announcements);

(3) to any Director on any day on which the Company's financial results are published and:

(i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

(ii) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results; and

(4) during other periods or times when such an Offer is prohibited, or when the relevant Eligible Participant would be prohibited from dealing in the Shares, under the Listing Rules, any corresponding code or securities dealing restrictions adopted by the Company and all applicable laws from time to time.

4.3 An Offer shall be made to an Eligible Participant in writing (and unless so made shall be invalid) in such form as the Board may from time to time determine specifying the terms of the Award which may include number of Award Shares, the Issue Price or Exercise Price (as applicable), the vesting criteria and conditions, the Exercise Period and, if any, the minimum performance targets that must be achieved and the clawback mechanism for the Company to recover or withhold any Share Options or Share Awards granted to any Eligible Participants, and any such other details as the Company may consider necessary (the "**Offer Letter**"), and requiring the Grantee to undertake to hold the Award on the terms of the Offer Letter and be bound by the provisions of this Scheme. An Offer shall remain open for acceptance by the Eligible Participant concerned (and by no other person, including the Eligible Participant's Personal Representative) for a period of twenty-one (21) days from the Offer Date. For the avoidance of doubt, the Board may at its discretion specify any condition in the Offer Letter, including conditions and/or performance target(s) that must be achieved before any of the Awards can be exercised/accepted, as well the clawback mechanism for the Company to recover or withhold any Share Options or Share Awards granted to any Eligible Participants.

4.4 An Offer shall be deemed to have been accepted by an Eligible Participant concerned in respect of all the Award Shares which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant, together with a payment in favour of the Company of HK$1.00 or such other amount (if any) that may be determined by the Board as consideration for the grant thereof, is received by the Company.

4.5 Any Offer may be accepted by an Eligible Participant in respect of less than the number of Award Shares which are offered provided that it is accepted in respect of a board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant, and such letter, together with a payment (if any) in favour of the Company as consideration for the grant thereof, is received by the Company.

4.6 To the extent that the Offer is not accepted within the stated period in paragraph 4.3, it will be deemed to have been irrevocably declined and shall lapse.

4.7 Upon an Offer being accepted by an Eligible Participant in whole or in part in accordance with paragraph 4.4 or paragraph 4.5 (as the case may be), an Award in respect of the number of Shares in respect of which the Offer was so accepted will be deemed to have been granted by the Company to such Eligible Participant on the Offer Date.

4.8 The making of an Offer to any connected person of the Company or any of his/her associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who or whose associate is the proposed Grantee of an Award).

5. EXERCISE PRICE AND ISSUE PRICE

5.1 In respect of a Share Option, the Exercise Price shall, subject to any adjustments made pursuant to paragraph 11, be determined by the Board, in its absolute discretion, provided that it must be at least the higher of:

(1) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Offer Date, which must be a Business Day;

(2) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the Offer Date; and

(3) the nominal value of a Share on the Offer Date.

5.2 In respect of a Share Award, the Issue Price shall be such price determined by the Board in its absolute discretion (with reference to the factors set out in paragraph 5.1 above) and notified to the Grantee in the Offer Letter. For the avoidance of doubt, the Board may determine the Issue Price to be nil.

5.3 Where an Award is to be granted under paragraph 10.1(5), paragraph 10.1(6), paragraph 10.3 or paragraph 10.4, for the purposes of determining the Exercise Price in accordance with paragraph 5.1(1) or paragraph 5.1(2) above, the date of the meeting of the Board (or its authorised committee for the administration of this Scheme) or the Remuneration Committee (as the case may be) at which the Offer was proposed shall be taken to be the Offer Date for the relevant Award, and the provisions of paragraph 5.1 shall apply mutatis mutandis.

6. EXERCISE AND SETTLEMENT OF AWARDS

6.1 Subject to paragraph 6.2, an Award shall be personal to the Grantee and shall not be assignable or transferable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Award or enter into any agreement to do so. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Award or any part thereof granted to such Grantee to the extent not already exercised/accepted. For this purpose, a determination by the Board to the effect that a breach of this paragraph 6.1 has occurred shall be final and conclusive.

6.2 The Company may at its absolute discretion determine whether to apply to the Stock Exchange for a waiver to allow a transfer of an Award to a vehicle (such as trust or private company) for the benefit of the Grantee and any family members of such Grantee that would continue to meet purpose of this Scheme and comply with the requirements of Chapter 17 of the Listing Rules. Where such waiver is granted, the Stock Exchange will require the Company to disclose the beneficiaries of the trust or the ultimate beneficial owners of the transferee vehicle.

6.3 (1) Subject to the terms of this Scheme and the fulfillment of all terms and conditions as set out in the Offer Letter, including the attainment of the performance targets (if any) stated therein, an Award shall be exercisable (in respect of a Share Option) or accepted (in respect of a Share Award) in whole or in part in the circumstances and in the manner as set out in this paragraph 6.3 or paragraph 6.6 (as the case may be) by the Grantee (or, as the case may be, the Grantee's Personal Representative) giving notice in writing to the Company stating that the Award is thereby exercised or accepted (as the case may be) and the number of Award Shares in respect of which it is so exercised or accepted (as the case may be).

(2) Each of such notice must be accompanied by a remittance for the full amount of the Exercise Price or the Issue Price (as applicable) for the Award Shares in respect of which the notice is given.

(3) Within twenty-one (21) days (or such longer period if the Company in its sole discretion considers it appropriate) after receipt of the notice and the remittance and, where appropriate, receipt of the Auditors' or independent financial adviser's certificate pursuant to paragraph 11, the Company shall, at its discretion, arrange for the Exercised/Accepted Award Shares to be satisfied in the following methods:

(i) allot and issue the relevant number of Shares to the Grantee (or the Grantee's estate in the event of an exercise/acceptance by the Grantee's Personal Representative) credited as fully paid and instruct the Share Registrar to issue to the Grantee (or the Grantee's estate in the event of an exercise/acceptance by the Grantee's Personal Representative) a share certificate for the Shares so allotted and issued;

(ii) arrange for the Exercised/Accepted Award Shares to be transferred to the Grantee (or the Grantee's estate in the event of an exercise/acceptance by the Grantee's Personal Representative) credited as fully paid and issue to the Grantee (or the Grantee's estate in the event of an exercise/acceptance by the Grantee's Personal Representative) a share certificate in respect of the Shares so transferred;

(iii) pay to the Grantee (or the Grantee's estate in the event of an exercise/acceptance by the Grantee's Personal Representative) by remittance to the bank account designated and provided by the Grantee (or the Grantee's Personal Representative) the Actual Selling Price from on-market sale of the Exercised/Accepted Award Shares through the facilities of the Stock Exchange at prevailing market prices; or

(iv) transfer or arrange for the transfer of the relevant number of treasury shares to the Grantee (or the Grantee's estate in the event of an exercise/acceptance by the Grantee's Personal Representative) credited as fully paid and issue to the Grantee (or the Grantee's estate in the event of an exercise/acceptance by the Grantee's Personal Representative) a share certificate in respect of the Shares so transferred.

As at the Adoption Date, the Company did not have any treasury shares. The Company may intend to use treasury shares, if any, for this Scheme.

As at the Adoption Date, the Company has no existing share schemes involving issue of new shares and/or transfer of treasury shares.

6.4 Save for the circumstances prescribed in paragraph 6.5 and paragraph 6.6(5)(a), an Award must be held by the Grantee for a period that is not shorter than the Minimum Period before the Award can be exercised/accepted.

6.5 For the grant of Awards to the Eligible Participants who are Employee Participants, the Board may at its absolute discretion determine a vesting period shorter than the Minimum Period in the following specific circumstances:

(a) grants of "make-whole" Awards to new joiners to replace the award shares they forfeited when leaving the previous employers;

(b) grants to an Eligible Participant whose employment is terminated due to death or disability or occurrence of any out of control event;

(c) grants that are made in batches during a year for administrative and compliance reasons, which include Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for a subsequent batch;

(d) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months; or

(e) grants with performance-based vesting conditions in lieu of time-based vesting criteria,

each of which is considered appropriate to provide flexibility to grant Awards (1) as part of competitive terms and conditions to induce valuable talent to join the Group (sub-paragraphs (a) and (d)); (2) to reward past contribution which may otherwise be neglected due to administrative or technical reasons (sub-paragraphs (b) and (c)); (3) to reward exceptional performers with accelerated vesting (sub-paragraph (d)); (4) to motivate exceptional performers based on performance metrics rather than time (sub-paragraph (e)); and (5) in exceptional circumstances where justified (sub-paragraphs (a) to (e)), which is consistent with the purpose of this Scheme.

6.6 Subject as hereinafter provided and the absolute and final discretion of the Board, an Award may be exercised by the Grantee at any time during the Exercise Period provided that:

Death

(1) in the event that the Grantee ceases to be an Eligible Participant by reason of the person's death before exercising/accepting the Award in full, and provided that none of the events which would be a ground for termination of the person's employment, service or directorship under paragraph 6.6(3) arises:

(a) in the case of Share Options, any outstanding Share Options not yet vested shall immediately lapse, and the Grantee's Personal Representative may exercise the Share Options (to the extent vested but not already exercised) in whole or in part in accordance with the provisions of paragraph 6.3 within one hundred and eighty (180) days following the date of death, or such longer period as the Board may determine, and any Share Options not exercised shall lapse upon the expiration of the abovementioned period;

(b) in the case of Share Awards, any outstanding Share Awards not yet vested shall immediately lapse, and the Company shall deliver (i) such number of vested but not yet delivered Award Shares or (ii) an amount which is equal to the Actual Selling Price less any Issue Price (as applicable) (hereinafter referred to as "**Benefits**") of such Share Awards at its discretion to the Grantee's estate within two (2) years following the date of death, or such other period as the Board may determine, or if the Benefits would otherwise become bona vacantia, the Benefits shall be forfeited and cease to be transferable and such Benefits shall lapse;

Injury, disability, ill-health, retirement or termination of the Grantee's employment or service

(2) in the event that the Grantee, by reason of the Grantee's employment or service with any member of the Group, ceases to be an Eligible Participant by reason of injury, disability, ill-health, retirement as an employee in accordance with the Grantee's contract of employment or service (all evidenced to the satisfaction of the Board), or the termination of the Grantee's employment or service with the Group provided that none of the events which would be a ground for termination of the Grantee's employment, service or directorship under paragraph 6.6(3) arises, before exercising/accepting the Award in full, the Grantee may exercise/accept the Award (to the extent vested but not already exercised/accepted) in whole or in part in accordance with the provisions of paragraph 6.3 within (a) three (3) months in the case of voluntary termination by the Grantee, or (b) six (6) months in the case of termination by reason of injury, disability, ill health or retirement, following the date of such cessation, or such longer period as the Board may determine, and any Award not exercised/accepted shall lapse upon the expiration of the abovementioned period, or, if any of the events referred to in paragraph 6.6(5) occurs during such period, exercise/accept the Award pursuant to paragraph 6.6(5). The date of cessation as aforesaid shall be the last day on which the Grantee is actually at work with the relevant member of the Group whether salary is paid in lieu of notice or not;

Termination of employment, service or directorship for misconduct, bankruptcy, etc.

(3) in the event that the Grantee ceases to be an Eligible Participant by reason of termination of his employment, service or directorship with any member of the Group on any one or more of the following grounds:

(a) that the Grantee has been guilty of serious misconduct;

(b) that the Grantee has been convicted of any criminal offence involving the person's integrity or honesty or in relation to any member of the Group (if so determined by the Board);

(c) that the Grantee has become insolvent, bankrupt or has made arrangements or compositions with the Grantee's creditors generally; or

(d) on any other ground as determined by the Board that would warrant the termination of the Grantee's employment, service or directorship at common law or pursuant to any applicable laws or under the Grantee's service contract with any member of the Group,

before exercising/accepting the Award in full, the Grantee's Award (to the extent not already exercised/accepted) shall lapse automatically on the date of cessation and shall no longer be exercisable/accepted, or such other date as the Board may determine;

Other reasons

(4) in the event that the Grantee ceases to be an Eligible Participant for any reason other than the reasons specified in paragraphs 6.6(1) to 6.6(3), the Grantee's Award (to the extent not already exercised/accepted) shall lapse and shall not be exercisable/accepted on the date of cessation provided that in each case, the Board may, in its absolute discretion, decide that such Award or any part thereof shall not so lapse or determine such conditions or limitations to which the exercise/acceptance of such Award will be subject;

Corporate transactions

(5) (a) If there is an event of change in control of the Company as the result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company, the Company shall at its sole discretion determine whether the vesting dates of any Awards to the Eligible Participants who are Employee Participants will be accelerated and/or determine such conditions or limitations to which the exercise/acceptance of such Award will be subject.

(b) The Board expects that such discretion may be exercised having regard to the specific circumstances of the relevant event, including (i) whether the employment of the Employee Participants may be terminated or materially affected as a result of the transaction; (ii) whether the unvested Awards would fail to achieve their intended incentive effect due to the accelerated timeframe; (iii) the extent of contribution of the Employee Participants to the Group's performance and value leading up to the transaction; and (iv) whether, in the absence of accelerated vesting, the interests of the Grantee would be materially adversely affected by the transaction (for example, where the value of the Awards would be significantly diminished), which would be unfair to the Grantee having regard to the purpose of this Scheme and his/her contributions to the Group.

(c) The Board and the Remuneration Committee consider that such arrangements are appropriate as they provide flexibility to preserve the incentivising purpose of this Share Scheme in exceptional corporate events and to fairly recognise contributions of Employee Participants. The possibility of accelerated vesting ensures that Employee Participants remain motivated to contribute to the Group's performance and value, particularly in significant periods leading up to such events, and aligns their interests with the Company. Accordingly, the Directors (including the independent non-executive Directors) consider that the arrangements are fair and reasonable and consistent with the purpose of this Scheme.

(d) For the purpose of paragraph 6.6(5)(a), "control" shall have the meaning as specified in the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time.

6.7 Awards do not carry any right to vote at any general meeting of the Company, nor any right to dividends, transfer or other rights, including those arising on the liquidation of the Company. No Grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award unless and until the Shares underlying an Award are issued and delivered or transferred to the Grantee pursuant to the vesting and exercise/acceptance of such Award. Shares allotted and issued or transferred upon the exercise/acceptance of an Award will be subject to all the provisions of the Articles and will rank *pari passu* in all respects with the other existing Shares in issue (excluding treasury shares) on the date of allotment and issue or transfer of the relevant Shares (the "**Allotment/Transfer Date**") other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Allotment/Transfer Date. The Shares allotted and issued or transferred upon the exercise/acceptance of an Award shall not carry any right of a Shareholder (including voting rights) until registration of the Grantee as the holder thereof on the register of members of the Company.

7. PERFORMANCE TARGET(S)

7.1 The Board may at its discretion determine and provide in the Offer Letter at the grant of the relevant Award any performance target(s) as the Board may then specify which must be achieved by the Grantee before any of the Awards can be exercised/accepted, as well as the clawback mechanism for the Company to recover or withhold any Share Options or Share Awards granted to any Eligible Participants. In the event the options or awards were granted to the Directors or senior management of the Company without performance targets, the Company will comply with the requirements under Rule 17.06B(8) of the Listing Rules that the relevant announcement will include the views of the Remuneration Committee on why performance targets are not necessary and how the grants would align with the purpose of this Scheme.

7.2 Specifically, if performance targets are imposed on a Grantee at the grant of the relevant Award, the Board will have regard to the purpose of this Scheme in assessing the reasonableness and suitability of such performance targets. In particular, performance targets will generally be linked to, without limitation:

For Employee Participants

(a) financial and business performance of the Group or relevant business unit, such as revenue growth, profit margins, project completion milestones, cost control or return on equity; and/or

(b) individual performance indicators, such as achievement of key performance indicators (KPIs), operational efficiency, project delivery quality and compliance with internal policies.

Target levels may include achievement of pre-determined annual or project-based benchmarks set by the Board or the management.

For Service Providers

(a) the quality, efficiency and timeliness of services provided;

(b) contribution to specific projects, business development or strategic initiatives;

(c) measurable outcomes such as cost savings, successful project execution or introduction of business opportunities; and/or

(d) financial and business performance of the Group.

Target levels may be assessed based on fulfilment of agreed service milestones or deliverables.

Satisfaction of the above shall be assessed and determined by the Board at its discretion.

7.3 The Company will also utilise its internal assessment system to appraise and evaluate whether the Eligible Participants will contribute to the long-term growth of the Group on a case-by-case basis. Specifically, the Eligible Participants' expected contribution will be considered with reference to factors including but not limited to their past contributions to the Group, the nature of job duties or services, position within or related to the Group and other features including geographical location, business strategy focus and corporate culture. Specific weightings will be given to the factors above in order to provide a fair and objective appraisal of the Eligible Participants before Awards will be granted, such that the grants will be on a fair and reasonable basis and in the interest of the Company and its Shareholders as a whole.

8. CLAWBACK MECHANISM

8.1 In the event that:

(a) a Grantee's employment or service has been terminated summarily;

(b) a Grantee has been convicted of any criminal offence involving his or her integrity or honesty; or

(c) a Grantee has been involved in any wrongdoing that brings the Group into disrepute or causes damages to the Group (including but not limited to causing a material misstatement in the Company's financial statements),

then any outstanding Awards not yet exercised/accepted shall be immediately forfeited and shall immediately lapse under this Scheme, unless the Board determines otherwise at its discretion. If the Board exercises such discretion, it may (but is not obliged to) give the relevant Grantee written notice and the Board's interpretation and determination shall be final, conclusive and binding.

8.2 The Awards that are clawed back pursuant to paragraph 8.1 will be regarded as cancelled and as utilised for the purpose of calculating the Scheme Mandate Limit.

9. EARLY TERMINATION OF EXERCISE PERIOD

9.1 The Exercise Period in respect of any Award shall automatically terminate and that Award (to the extent not already exercised/accepted) shall automatically lapse on the earliest of:

(1) subject to paragraph 6.6, the expiry of the Exercise Period;

(2) the expiry of any of the periods referred to in paragraph 6.6; and

(3) the date of the commencement of the winding-up of the Company.

9.2 A resolution of the Board to the effect that the employment, service or directorship of a Grantee has or has not been terminated on one or more of the grounds specified in paragraph 6.6(3) shall be conclusive and binding on the Grantee.

10. SCHEME LIMITS AND ADDITIONAL APPROVALS

10.1 Subject to the Listing Rules:

The Scheme Mandate Limit & Service Provider Sub-limit

(1) the total number of Shares which may be issued in respect of all Awards which may be granted under this Scheme together with options and awards which may be granted under any other schemes of the Company shall not exceed such number of Shares representing 10% of the Shares in issue (excluding treasury shares) as at the Adoption Date (the "**Scheme Mandate Limit**"). Awards lapsed in accordance with the terms of this Scheme (and other schemes of the Company) will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit;

(2) within the Scheme Mandate Limit, the aggregate maximum number of Shares to be issued in respect of all Awards which may be granted to Service Providers pursuant to the terms of the Scheme together with options and awards which may be granted under any other schemes of the Company shall not exceed 2% of the Shares in issue (excluding treasury shares) as at the Adoption Date (the "**Service Provider Sub-limit**"). Awards lapsed in accordance with the terms of this Scheme (and other schemes of the Company) will not be regarded as utilised for the purpose of calculating the Service Provider Sub-limit;

(3) if the Company conducts a share consolidation or sub-division after the Scheme Mandate Limit or Service Provider Sub-limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the Scheme Mandate Limit or Service Provider Sub-limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or sub-division shall be the same, rounded to the nearest whole share;

Refreshment

(4) (a) the Company may seek approval of the Shareholders in a general meeting of the Company to refresh the Scheme Mandate Limit and/or the Service Provider Sub-limit after three years from the (i) the Adoption Date or (ii) the date of the Shareholders' approval of the last refreshment, or at any time within the three-year period subject to the compliance with the applicable requirements under the Listing Rules provided that the total number of Shares which may be issued in respect of all (i) the Awards under this Scheme and (ii) the options and awards to be granted under any other schemes of the Company under the scheme mandate as "refreshed" must not exceed, in aggregate, 10% of the Shares in issue (excluding treasury shares) as at the date of Shareholders' approval approving the refreshed Scheme Mandate Limit and/or the Service Provider Sub-limit, and subject further to compliance with other requirements prescribed under the Listing Rules from time to time.

Any refreshment of the Scheme Mandate Limit and/or the Service Provider Sub-limit within any three-year period must be approved by Shareholders subject to the following provisions:

(a) any controlling Shareholders and their associates (or if there is no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(b) the Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules,

provided that the requirements under paragraphs (a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to its Shareholders on a pro-rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit and/or the Service Provider Sub-limit (as a percentage of the relevant class of Shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit and/or the Service Provider Sub-limit immediately before the issue of securities, rounded to the nearest whole share.

For the purpose of seeking approval of the Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the number of options and awards that were already granted under the existing Scheme Mandate Limit and the existing Service Provider Sub-limit, the reason for the refreshment, and any other information required under the Listing Rules.

For the purpose of seeking approval of the Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the number of options and awards that were already granted under the existing Scheme Mandate Limit and the existing Service Provider Sub-limit, the reason for the refreshment, and any other information required under the Listing Rules.

Grant in excess of the Scheme Mandate Limit or Service Provider Sub-limit

(5) the Company may seek separate approval of the Shareholders in a general meeting of the Company for granting Awards exceeding the Scheme Mandate Limit or Service Provider Sub-limit provided that the Awards in excess of the Scheme Mandate Limit or Service Provider Sub-limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. For the purpose of seeking approval of the Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the name of each Eligible Participant who may be granted such Award, the number and terms of such Award to be granted to each Eligible Participant, the purpose of granting such Award to the Eligible Participant with an explanation as to how the terms of such Award serve such purpose and such information as required under the Listing Rules. The number and terms (including the Exercise Price or the Issue Price) of the Awards to be granted to such Eligible Participant must be fixed before the Shareholders' approval. For the grant of Share Options, the date of Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Exercise Price;

Maximum entitlement of each Eligible Participant

The 1% individual limit

(6) (a) where any grant of an Award to an Eligible Participant would result in the Shares issued and to be issued in respect of all options and awards granted to such Eligible Participant under this Scheme and any other schemes of the Company (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue (excluding treasury shares), such grant must be separately approved by the Shareholders in a general meeting of the Company with such Eligible Participant and his/her close associates (or associates if the Eligible Participant is a connected person) abstaining from voting; and

(b) the Company must send a circular to the Shareholders and the circular must disclose the identity of the Eligible Participant, the number and terms of the Awards to be granted (and Awards previously granted to such Eligible Participant during the twelve (12)-month period), the purpose of granting the Awards to the Eligible Participant, an explanation as to how the terms of the Awards serve such purpose and such information as may be required by the Stock Exchange from time to time. The number and terms (including the Exercise Price or Issue Price) of the Award to be granted to such Eligible Participant must be fixed before the Shareholders' approval. For the grant of Share Options, the date of the meeting of the Board for proposing such grant should be taken as the Offer Date for the purpose of calculating the Exercise Price.

Offer to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates

10.2 Any grant of an Award to any of the Directors, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who or whose associate is the proposed Grantee of the Award).

10.3 (a) (i) Where any grant of an Award to an independent non-executive Director or a substantial shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all options and awards granted under this Scheme or any other schemes of the Company (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares), or

(ii) where any grant of Share Awards (i.e. excluding grant of Share Options) to any Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates, would result in the shares issued and to be issued in respect of all awards granted under this Scheme or any other schemes of the Company (excluding any awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares) at the date of such grant,

such further grant of options or awards must be approved by the Shareholders in a general meeting of the Company in the manner required, and subject to the requirements set out, in the Listing Rules.

(b) In the circumstances described in paragraph 10.3(a) above, the Company must send a circular to the Shareholders which must contain (i) details of the number and terms of the Share Options or Share Awards to be granted to each Eligible Participant, which must be fixed before the Shareholders' meeting, and in respect of any Share Options to be granted, the date of the Board meeting for proposing such further grant is to be taken as the date of grant for the purpose of calculating the exercise price under the Listing Rules; (ii) the views of the independent non-executive Directors (excluding any independent non-executive Director who is the Grantee) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; (iii) information relating to any Directors who are trustees of this Scheme or have a direct or indirect interest in the trustees; (iv) particulars of shareholding of any Shareholder who is required to abstain from voting as required under the Listing Rules; and (v) such other information as required under the Listing Rules.

(c) The Grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour of the proposed grant at such general meeting. Parties that are required to abstain from voting in favour of the proposed grant at the general meeting of the Company pursuant to the Listing Rules may vote against the resolution at the general meeting of the Company, provided that their intention to do so has been stated in the relevant circular to the Shareholders.

(d) Any vote taken at the general meeting of the Company to approve the grant of such Award must be taken on a poll and comply with the requirements under the Listing Rules.

10.4 Any change in the terms of Awards granted to an Eligible Participant who is a director, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by the Shareholders in the manner as set out in the Listing Rules if the initial grant of the Awards requires such approval (except where the changes take effect automatically under the existing terms of this Scheme).

10.5 Applications shall be made by the Company to the Listing Committee (as defined in the Listing Rules) for the listing of and the permission to deal in any Shares that may fall to be allotted and issued under this Scheme.

11. REORGANISATION OF CAPITAL STRUCTURE

11.1 In the event of any alteration in the capital structure of the Company whilst any Award remains exercisable or this Scheme remains in effect, and such event arises from a capitalisation issue, rights issue, consolidation, sub-division or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction), then, in respect of any such adjustments (other than an adjustment made due to capitalisation issue) the Company shall instruct the Auditors or independent financial adviser to certify in writing to the Board the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, to:

(1) the number or nominal amount of Shares to which this Scheme or any Awards relate (insofar as it is/they are unexercised/unaccepted); and/or

(2) the Exercise Price or Issue Price of any unexercised/unaccepted Award,

and an adjustment as so certified by the Auditors or the independent financial adviser shall be made, provided that:

(a) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;

(b) any such adjustment shall be made on the basis that a Grantee shall be given the same proportion of the issued share capital of the Company for which such Grantee would have been entitled to subscribe/receive had the person exercised all the Awards held by him immediately prior to such event (as interpreted in accordance with FAQ, guidance or interpretation of the Listing Rules issued by the Stock Exchange from time to time);

(c) the issue of securities of the Company as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment; and

(d) in respect of any such adjustments, the Auditors or the independent financial adviser must confirm to the Board in writing that the adjustments satisfy the requirements set out above, the requirements of the note to Rule 17.03(13) of the Listing Rules, any relevant provisions of the Listing Rules and any relevant FAQ, guidance and interpretation of the Listing Rules issued by the Stock Exchange and the notes thereto from time to time.

Subject to the above principles and certification procedures and any further or updated guidance or interpretation of the Listing Rules issued by the Stock Exchange from time to time, the default method of adjustment is set out below:

(1) In the case of a capitalisation issue or rights issue, the Company would calculate the adjusted number of Awards and adjusted exercise price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section A(a) and A(b), respectively, of the "Appendix to Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately after the Rule" (the "**Supplemental Guidance**") to FAQ 072-2020 published by the Stock Exchange, set out below:

New number of Awards = Existing Awards x F

$$\text{New Exercise Price} = \text{Existing Exercise Price} \times \frac{1}{F}$$

Where

F = CUM/TEEP

CUM = Closing price as shown in the daily quotation sheet of the Stock Exchange on the last day of trading before going ex-entitlement

$$\textbf{TEEP}\ \text{(Theoretical ex entitlement price)} = \frac{\text{CUM} + [\text{M} \times \text{R}]}{1 + \text{M}}$$

M = Entitlement per existing Share

R = Subscription price

(2) In the case of a consolidation, subdivision or reduction of share capital, the Company would calculate the adjusted number of Awards and exercise price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section B of the Supplemental Guidance, set out below:

New number of Awards = Existing Awards x F

New Exercise Price = Existing Exercise Price x $\frac{1}{F}$

Where F = Subdivision or consolidation or reduction factor

Any dispute arising in connection with the number of Shares of an Award and any of the matters referred to in this section shall be referred to the decision of the Auditors or the independent financial adviser of the Company who shall act as experts and not as arbitrators and whose decision, in the absence of manifest error, shall be final, conclusive and binding on all persons who may be affected thereby.

11.2 If there has been any alteration in the capital structure of the Company as referred in paragraph 11.1, the Company shall, upon receipt of a notice from a Grantee exercising his/her Award in accordance with paragraph 6.3, inform the Grantee of such alteration and shall either inform the Grantee of the adjustment to be made in accordance with the certificate of the Auditors or the independent financial adviser obtained by the Company for such purpose, or if no such certificate has yet been obtained, inform the Grantee of such fact and instruct the Auditors or an independent financial adviser as soon as practicable thereafter to issue a certificate in that regard in accordance with paragraph 11.1.

11.3 In giving any certificate under this paragraph 11, the Auditors and independent financial adviser shall be deemed to be acting as experts and not as arbitrators and their certificate shall, in the absence of manifest error, be final, conclusive and binding on the Company and all persons who may be affected thereby.

12. VOTING OF UNVESTED SHARES

The trustee of the Trust holding unvested Award Shares, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules.

13. CANCELLATION OF AWARDS

13.1 Subject to paragraphs 6.1 and 6.6, the Board may cancel any Share Option granted but unexercised (whether or not vested) or any Share Award granted but not vested, on such terms and conditions and with the consent of the relevant Grantee, as the Board may in its absolute discretion see fit and in a manner that complies with all applicable legal requirements for such cancellation.

13.2 Where the Company cancels any Share Option or any Share Award pursuant to paragraph 13.1, and makes a new grant to the same Grantee, such new grant may only be made under this Scheme with the available limit (including the Scheme Mandate Limit and the Service Provider Sub-limit) approved by the Shareholders as set out in paragraph 10.1. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sub-limit.

14. SHARE CAPITAL

The exercise of any Award shall be subject to the Company having sufficient share capital for the allotment and issuance of the Share that may fall to be allotted and issued upon exercise of the Award.

15. ALTERATION OF THIS SCHEME

This Scheme may be altered in any respect by a resolution of the Board provided that:

(a) any alteration to the terms and conditions of this Scheme which is of a material nature or any alteration in relation to any matter contained in Rule 17.03 of the Listing Rules to the advantage of the Eligible Participants must be approved by the Shareholders in a general meeting of the Company;

(b) any change to the terms of Awards granted to a Grantee must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Awards was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) (except any changes which take effect automatically under the terms of this Scheme);

(c) any change to the authority of the Directors or the administrator of this Scheme to alter the terms of this Scheme must be approved by the Shareholders in a general meeting of the Company;

(d) the amended terms of this Scheme or the Awards shall remain in compliance with Chapter 17 of the Listing Rules; and

(e) no such alteration shall operate to affect adversely the terms of issue of any Award granted or agreed to be granted prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the Shareholders under the memorandum of association of the Company and the Articles being for a variation of the rights attached to Shares.

16. TERMINATION

The Company may at any time terminate the operation of this Scheme by an ordinary resolution in a general meeting of the Company. In such event, no further Awards will be offered but in all other respects, the provisions of this Scheme shall remain in force to the extent necessary to give effect to the exercise of any Awards granted prior thereto or otherwise as may be required in accordance with the provisions of this Scheme and the Awards granted prior to such termination shall continue to be valid and exercisable in accordance with this Scheme.

Upon such termination, details of the Awards granted (including Awards exercised or outstanding or shares issued and to be issued in respect of the awards granted) under this Scheme and (if applicable) Awards that become void or non-exercisable as a result of the termination are required under the Listing Rules to be disclosed in the circular to Shareholders seeking approval of the first new scheme to be established or refreshment of any scheme mandate limit under any existing scheme after such termination.

17. MISCELLANEOUS

17.1 This Scheme shall not form part of any contract of employment or services between any member of the Group and any Eligible Participant. The rights and obligations of any such Eligible Participant under the terms of his/her office or employment or provision of services shall not be affected by his/her participation in this Scheme or any right which the person may have to participate in it and this Scheme shall afford such an Eligible Participant no additional rights to compensation or damages in consequence of the termination of such office or employment or provision of services for any reason.

17.2 This Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Awards themselves) against any member of the Group directly or indirectly or give rise to any cause of action at law or in equity against any member of the Group.

17.3 The Company shall bear the costs of establishing and administering this Scheme, including any costs of the Auditors and the independent financial adviser in relation to the preparation of any certificate by them or providing any other service in relation to this Scheme.

17.4 Any direct costs and expenses arising on the vesting and issue of the Award Shares to or for the benefit of a Grantee shall be borne by the Company.

17.5 Any duty or other costs and expenses arising on the sale of the Award Shares and payment of the Actual Selling Price as contemplated by paragraph 6.3(3)(iii) shall be borne by the Grantee and deducted from the amount payable to the Grantee pursuant to paragraph 6.3(3)(iii).

17.6 A Grantee shall pay all tax and discharge all other liabilities to which he/she may become subject as a result of his/her participation in this Scheme or the exercise of any Award. The Company will not be responsible for any tax or other liability to which a Grantee may become subject as a result thereof.

17.7 The Group may withhold such amount and make such arrangements as it considers necessary to meet any liability to taxation or social security contributions in respect of Awards or Award Shares.

17.8 Any notice or other communication between the Company and the Grantee in connection with this Scheme may be given by sending the same:

(1) to the Company, by prepaid post or personal delivery to its place of business in Hong Kong at the time or such other address as notified to the Eligible Participants from time to time; and

(2) to the Grantee, by prepaid post, personal delivery or email to postal address, home address or work e-mail address to the records of the Company or such other address as the Company considers appropriate.

Any notice or other communication if sent by the Grantee shall be irrevocable and shall not be effective until actually received by the Company. Any notice or other communication if sent to the Grantee shall be deemed to be given or made:

(a) one (1) day after the date of posting, if sent by mail;

(b) seven (7) days after the date of posting to an address in a different territory;

(c) upon completion of transmission if sent by facsimile or other form of electronic transmissions; and

(d) when delivered, if delivered by hand.

17.9 A Grantee shall, before accepting an Offer or exercising his/her Award, obtain all necessary consents and approvals that may be required to enable him/her to accept the Offer or to exercise the Award or to be allotted and issued the Shares falling to be allotted and issued upon the exercise of his/her Award in accordance with the provisions of this Scheme. By accepting an Offer or exercising his/her Award, such Grantee is deemed to have represented to the Company that he/she has obtained all necessary consents and approvals. Compliance with this paragraph 17.9 shall be a condition precedent to an acceptance of an Offer by a Grantee and an exercise by a Grantee of his/her Award. The Company will not grant any Award or vest any Award Shares or allot and issue any Award Share to a Grantee unless, if so requested by the Company, the Grantee proves to the satisfaction of the Company that all necessary consents, approvals or registrations have been obtained or duly made. Each Grantee undertakes to indemnify and hold harmless each and every member of the Group against any action, claim, demand, investigation, loss, liability, damages or fine made or brought and all costs, fees and expenses relating thereto against any member of the Group which results or may have resulted, directly or indirectly, from his/her failure to obtain the necessary consents or approvals and file or complete the necessary registrations.

17.10 By accepting an Offer, a Grantee shall be deemed irrevocably to have waived any entitlement, by way of compensation for loss of office or otherwise howsoever to any sum or other benefit to compensate him/her for loss of any rights under this Scheme.

17.11 In this Scheme, references to new Shares include treasury shares, and references to the issue of Shares include the transfer of treasury shares.

18. GOVERNING LAW

This Scheme and all the Awards granted hereunder are governed by and shall be construed in accordance with the laws of Hong Kong.