

- (ii) conduct on his or her own account any Protected Business within the Territory;
 - (iii) whether directly or indirectly, be engaged as an advisor, agent, consultant, director, employee, officer or otherwise provide services to or work for any Entity (other than with the Group) that is engaged in any Protected Business within the Territory;
 - (iv) whether directly or indirectly, interfere with the relationship between the Company (and/or any other company in the Group) and any Entity that is a Protected Supplier or a Potential Protected Supplier, or induce a Protected Supplier to cease or refuse to provide its products or services, or limit the provision of its products or services, to the Company (and/or any other company in the Group);
 - (v) whether directly or indirectly, interfere with the relationship between the Company (and/or any other company in the Group) and any Entity that is a Protected Customer or a Potential Protected Customer, or induce a Protected Customer to cease dealing with the Company (and/or any other company in the Group); and/or
 - (vi) either on his or her own account or for any Entity solicit, entice away, engage or endeavor to solicit or entice away or engage any Protected Estate Agent or Protected Senior Management from the Company (and/or any other company in the Group).
- (b) For the purpose of this Agreement, the following definitions apply:
- "Associated Entity" means:
- (i) any company in which one or more of the companies or organizations specified in the List of Competitive Businesses or the List of Protected Customers (as the case may be) holds or controls directly or indirectly 5% or more of the issued share capital;
 - (ii) any holding company, subsidiary and/or associated company of such companies or organizations; or
 - (iii) any company in which such holding company, subsidiary and/or associated company holds or controls directly or indirectly 5% or more of the issued share capital.
- "Competitive Business" means:
- (i) any Entity carrying on real estate agency business in respect of commercial and/or industrial properties and/or shops in the HKSAR which:
 - (A) is specified in the List of Competitive Businesses (which will be available for the Appointee's inspection upon request to the Human Resources Department of the Group); or
 - (B) is a member or subsidiary of any company listed on any stock exchange; or
 - (C) has ten (10) or more branch offices in the HKSAR; and/or

- (ii) the Associated Entity of any Entity specified in the List of Competitive Businesses and carrying on real estate agency business in respect of commercial and/or industrial properties and/or shops in the HKSAR.

The Company reserves the right to amend the List of Competitive Businesses by notice to the Appointee at any time.

"Entity" means a person, firm, company or organization.

"Line of Business" means the line or lines of business carried on by the Company (and/or any other company in the Group) and:

- (i) with which the Appointee was materially concerned for the Company (and/or such other company in the Group); or
- (ii) for which he or she was responsible;

in the twelve (12) months immediately prior to the termination of this Agreement. For the avoidance of doubt, the Appointee hereby acknowledges that the Line of Business shall include the following business(es) carried on by the Company (and/or any other company in the Group):

1. business with respect to the provision of property agency services to commercial and industrial properties and shops;
2. credit business or money lending business;
3. properties investment advisory business concerning the selection, purchase/sale and/or rental of real estate properties; and
4. securities investment business.

"Potential Protected Customer" means any Entity with whom the Appointee approached, dealt, acted or oversaw in a potential customer management capacity, on behalf of the Company (and/or any other company in the Group) (including but not limited to providing any pitch or presentation) at any time during a period of twelve (12) months immediately preceding the termination of this Agreement for the purpose of marketing or soliciting for the supply of any products or services provided by the Company (and/or any other company in the Group) with a projected revenue of not less than HK\$3,000,000.

"Potential Protected Supplier" means any Entity with whom the Appointee approached, dealt, acted or oversaw in a potential supplier management capacity, on behalf of the Company (and/or any other company in the Group), at any time during a period of twelve (12) months immediately preceding the termination of this Agreement, for the purpose of entering into any agreement or arrangement for the supply of products or services by that Entity with a projected payment of fees by the Company (and/or such other company in the Group) of not less than HK\$3,000,000.

"Protected Business" means:

- (i) money lending business;
- (ii) real estate agencies in respect of commercial and/or industrial properties and/or shops; and/or
- (iii) any other areas of business of the Company (and/or any other company in the Group);

with which the Appointee was materially concerned or for which he or she was responsible in the twelve (12) months immediately prior to the termination of this

Agreement. The Company reserves the right to amend the matters specified in (i) and (ii) by notice to the Appointee at any time. For the avoidance of doubt, the Appointee hereby acknowledges that the Protected Business shall include the following business(es) carried on by the Company (and/or any other company in the Group):

1. business with respect to the provision of property agency services to commercial and industrial properties and shops;
2. credit business or money lending business;
3. properties investment advisory business concerning the selection, purchase/sale and/or rental of real estate properties; and
4. securities investment business.

"Protected Customer" means:

- (i) any Entity specified in the List of Protected Customers (which will be available for the Appointee's inspection upon request to the Human Resources Department of the Group); or
- (ii) the Associated Entity of any Entity falling within (i); or
- (iii) any other Entity to whom the Company (and/or any other company in the Group) has supplied products or rendered services and from whom the Company (and/or such other company in the Group) has derived revenue of not less than HK\$3,000,000 for products supplied or services rendered in the twelve (12) months immediately prior to the termination of this Agreement;

and limited in respect of each of (i), (ii) and (iii), to such Entities:

- (A) with whom the Appointee had material dealings, or had overseen in a customer management capacity, in the twelve (12) months immediately prior to the termination of this Agreement; or
- (B) in respect of whom the Appointee had access to Confidential Information.

The Company reserves the right to amend the List of Protected Customers by notice to the Appointee at any time.

"Protected Estate Agent" means a person who is or was an estate agent or a salesperson of the Company (or any other company in the Group) of Grade S3 (as defined in the policies of the Human Resources Department of the Group) or above:

- (i) at the time of the termination of this Agreement; or
- (ii) in the twelve (12) months immediately prior to the termination of this Agreement,

but limited to person:

- (A) who has or had held such position for at least three months in the twelve (12) months immediately prior to the termination of this Agreement; and
- (B) with whom the Appointee had material contact or dealings during the course of discharging his or her duties under this Agreement.

"Protected Senior Management" means a person who is or was part of the senior management team of the Company (or any other company in the Group) (as defined in the said policies as (for frontline staff) Grade S3 or above, or (for back office staff) Grade C or above):

- (i) at the time of the termination of this Agreement; or

(ii) in the twelve (12) months immediately prior to the termination of this Agreement,

but limited to person who has or had held such position for at least three months in the twelve (12) months immediately prior to the termination of this Agreement.

"Protected Supplier" means any Entity from whom the Company (and/or any other company in the Group) has obtained products or services, and to whom the Company (and/or such other company in the Group) has paid fees of not less than HK\$3,000,000 for such products supplied or services rendered in the twelve (12) months immediately prior to the termination of this Agreement; and:

- (i) with whom the Appointee had material dealings, or had overseen in a supplier management capacity, in the twelve (12) months immediately prior to the termination of this Agreement; or
- (ii) in respect of whom the Appointee had access to Confidential Information.

"Territory", with respect to each Line of Business, means the HKSAR and any other cities where the Appointee conducted or was materially concerned with that line of business in the twelve (12) months immediately prior to the termination of this Agreement.

"Territory", with respect to each area of business that is a Protected Business, means the HKSAR and any other cities where the Appointee conducted or was materially concerned with that area of business in the twelve (12) months immediately prior to the termination of this Agreement.

- (c) While the restrictions contained in this Clause are considered by the parties to be reasonable in all the circumstances it is recognized that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Company (and/or the relevant company in the Group) but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or area dealt with thereby were reduced in scope the said restriction shall apply with such modifications as may be necessary to make it valid and effective.
- (d) In relation to the covenants and restrictions contained in this Clause 11, the Appointee acknowledges that the Company is contracting as trustee and agent for the benefit of itself and other companies in the Group. Each of the Company and other companies in the Group shall have the right to enforce such covenants and restrictions as if it is a party to this Agreement. The Appointee agrees that, if required to do so by the Company, he or she will enter into covenants in the same terms as those set out in Clause 11(a) hereof directly with relevant company in the Group, *mutatis mutandis* and the Company shall be entitled, and is hereby irrevocably and unconditionally authorised by the Appointee, to execute all such documents as are required to give effect to the foregoing, on his or her behalf.
- (e) The Appointee hereby acknowledges and accepts that:-
 - (i) he or she fully understands the meanings and legal effect of the provisions set out in Clause 11(a) above either through his or her own endeavours or through

independent legal advice which he or she is at liberty to seek;

- (ii) the Company and the other companies in the Group have legitimate business interests to be protected by way of the provisions set out in Clause 11(a) above, which include the following:
 - (A) commercially valuable or exploitable trade connections such as:-
 - (1) connections with the Protected Customer and/or the Potential Protected Customer, the contact persons within the Protected Customer and/or the Potential Protected Customer, and/or the persons in control of or owning the Protected Customer and/or the Potential Protected Customer (in cases of corporate entities), with whom the Company (and/or any other company in the Group) has previously rendered services within the areas of business that the Appointee was concerned with or had overseen;
 - (2) connections with the Protected Supplier and/or the Potential Protected Supplier, the contact persons within the Protected Supplier and/or the Potential Protected Supplier, and/or the persons in control of or owning the Protected Supplier and/or the Potential Protected Supplier (in cases of corporate entities), who have previously provided services to the Company (and/or any other company in the Group) within the areas of business that the Appointee was concerned with or had overseen;
 - (B) confidential and/or commercially valuable or exploitable information or data whether stored in electronic form or otherwise, to which the Appointee had access during the course of discharging his or her duties under this Agreement and/or provision of services to the Company and/or any other company in the Group;
 - (C) Confidential Information that has been compiled and updated by the Company (and/or any other company in the Group) and imparted to the Appointee during the course of discharging his or her duties under this Agreement and/or provision of services to the Company (and/or any other company in the Group), in which considerable resources and time were invested by the Company (and/or such other company in the Group);
 - (D) stability of the workforce, especially in relation to Protected Estate Agents and Protected Senior Management;
- (iii) the Company and/or the relevant company in the Group would suffer irreparable damage or injury if the Appointee were to act in breach of any of the provisions set out in Clause 11(a) above after the termination of this Agreement; and
- (iv) by reason of any breach or threatened breach by the Appointee of any of the provisions set out in Clause 11(a) above, the Company and/or the relevant company in the Group shall be fully entitled to seek injunctive relief in a court of competent jurisdiction prohibiting him or her from acting in breach of these

provisions and the Appointee hereby agrees to the entering of such injunctive relief prohibiting him or her from acting in breach of these provisions.

12. FORMER SERVICE AGREEMENT

- (a) Save as otherwise provided herein, this Agreement shall be in substitution for, and completely supersedes and replaces any previous service agreement (in particular, the service agreement dated 25 August 2021 entered into between the Appointee and the Company (previously known as Midland IC&I Limited) and all supplemental agreement(s) thereto). Upon the execution of this Agreement by the Appointee, all such previous agreements shall be deemed to have been terminated by mutual consent.
- (b) The Appointee hereby acknowledges that he or she has no outstanding claims of any kind against the Company and any company in the Group arising from the previous agreements specified in Clause 12(a) above or otherwise.

13. ENTIRE UNDERSTANDING

This Agreement embodies the entire understanding of the parties in respect of the matters contained or referred to in it and there are no promises, terms, conditions or obligations oral or written, express or implied other than those contained in this Agreement.

14. SEVERABILITY

If at any time any one or more of the provisions hereof or any part of any such provision is or becomes illegal, invalid or unenforceable in any respect under the laws of the HKSAR, the legality, validity or enforceability of the remaining provisions hereof or the remaining part(s) of any such provision and the rights and entitlements of the parties hereunder shall not in any way be affected or impaired thereby.

15. NOTICES

All notices required hereunder shall be given by either party hereto in writing by personal delivery, ordinary prepaid post or registered post, or electronic mail transmission addressed to the other party at (in the case of the Company) its principal place of business for the time being (attention to "Company Secretary, Legend Upstar Holdings Limited") or hrd_management@midland.com.hk (as the case may be) and (in the case of the Appointee) his or her last known address or his or her last known email address (as the case may be). Without prejudice to the foregoing, any notice shall conclusively be deemed to have been duly served (i) two (2) Business Days from the time of posting, if given by ordinary prepaid post or registered post, or (ii) at the time of delivery, if given by personal delivery, or (iii) at the time of transmission, if sent by electronic mail transmission. Business Day means a day (excluding Saturday, Sunday and public holiday) on which licensed banks are generally open for business in the HKSAR.

16. OTHER POSITION

The Company hereby acknowledges that the Appointee is a consultant of mReferral Corporation (HK) Limited and is entitled to a monthly fee of HK\$23,480.

17. CHOICE OF LAW

This Agreement shall be governed by and construed in accordance with the laws of the HKSAR and subject to Clause 5(b)(x) above, the parties hereto submit to the non-exclusive jurisdiction of the Courts of the HKSAR in the determination of any dispute arising hereunder.

IN WITNESS whereof the parties hereto have set their respective hands the day and year first above written.

SIGNED by the Appointee
in the presence of :-

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)
)
)



SIGNED by **SZE Ka Ming**
for and on behalf of
the Company
in the presence of :-

)
)
)
)

For and on behalf of
Legend Upstar Holdings Limited
銳聯控股有限公司

.....
Authorized Signature(s)

SCHEDULE 1
Duties and Working Hours of the Head of the Money Lending Business

1. Duties

1.1 The Appointee shall, during the continuance of this Agreement:-

- (a) establish proper procedures or systems to supervise and manage the Money Lending Business and such other businesses under his supervision and management from time to time to ensure that the staff of the Money Lending Business and such other businesses comply with the provisions of all applicable laws, rules, regulations, requirements, codes, guidelines, directions and circulars, etc. and improve such procedures or systems from time to time;
- (b) supervise and manage the Money Lending Business and undertake the duties applicable to the rank of "Grade A" as stipulated by the Human Resources Department of the Group from time to time and set out in the intranet of the Group;
- (c) ensure sustainability, profitability and growth of the Money Lending Business;
- (d) be responsible for the overall performance of the Money Lending Business;
- (e) enhance the effectiveness and efficiency of the Money Lending Business;
- (f) formulate, develop and implement directions and strategies for the business, business operations, development and growth of the Money Lending Business;
- (g) oversee the day-to-day operations and management of the Money Lending Business;
- (h) enhance the market share of the Money Lending Business and for this purpose, formulate and implement strategies with the aim of enhancing the market share of the Money Lending Business;
- (i) foster the leading position of the Money Lending Business;
- (j) promptly make such reports to the Board in connection with the affairs of the Money Lending Business at such times as are reasonably required;
- (k) undertake such duties and exercise such powers in relation to the Money Lending Business as the Company and/or the relevant member of the Group shall from time to time assign to or vest in him or her;
- (l) use his or her best endeavours to undertake, develop and expand the Money Lending Business;
- (m) use his or her best endeavours to achieve and generate the performance standard and/or the minimum sales volume (if any) stipulated by the Company from time to time;
- (n) in the discharge of such duties and in the exercise of such powers, at all times act loyally,

diligently and faithfully to the Company and/or the relevant member of the Group and observe and comply with all the present and future lawful orders, instructions, circulars, notices and/or directions issued and/or to be issued by the Company and/or the relevant member of the Group (collectively referred to as the "Instructions") and in particular the regulations stipulated in the Employee Handbook, the applicable provisions of the Frontline Staff Essentials (前線員工須知) (hereinafter referred to as the "Essentials"), and the Guide for Departmental Supervisors (部門主管指引書) (hereinafter referred to as the "Guide"), which Instructions, Employee Handbook, Essentials and Guide are or may be published on the intranet of the Company and/or the relevant member of the Group, and may be revised by the Company and/or the relevant member of the Group from time to time;

- (o) keep himself or herself fully informed and updated of the latest version and contents of (i) the Employee Handbook, the Essentials and the Guide, and (ii) the Instructions;
- (p) observe and comply with the rules, regulations, directions and requirements as stipulated in the Money Lenders Ordinance (Cap. 163 of the Laws of Hong Kong) and/or its related or subsidiary legislation and the Guideline on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements for Licensed Money Lenders and/or other similar guidelines or directions published by the Commissioner of Police, Companies Registry and/or other relevant authorities from time to time;
- (q) not engage or be interested in or concerned with either directly or indirectly as director, partner, principal, owner, shareholder, consultant, agent, sub-agent, employee or otherwise any other business or trade whether full time, part time or on voluntary basis without first obtaining the consent in writing from the Company, and/or the relevant member of the Group;
- (r) not alter or affect in whatever ways and by whatever means the rights and entitlements of the Company and/or the relevant member of the Group to payment without first obtaining the written approval of the Company and/or the relevant member of the Group;
- (s) forward to the Company and/or the relevant member of the Group any sum or payment received by the Appointee for and on behalf of the Company and/or the relevant member of the Group as soon as practicable and in any event not later than one business day after receipt of the same by the Appointee;
- (t) not credit any sum or payment received by the Appointee for and on behalf of the Company and/or the relevant member of the Group to his or her private or any account not in the name of the Company and/or the relevant member of the Group without first obtaining the written approval of the Company and/or the relevant member of the Group;
- (u) not use or spend any sum or payment received by the Appointee for and on behalf of the Company and/or the relevant member of the Group without first obtaining the written approval of the Company and/or the relevant member of the Group;

- (v) not bring in, transmit, transfer, release or disclose by whatever means and in whatever forms to (i) the Company; (ii) the relevant member of the Group; and/or (iii) the database and/or computer systems of the Company and/or the relevant member of the Group any copyright protected materials without proper licence and/or confidential information, data or knowledge belonging to any third party including, but not limited to, the lists, accounts, schedules, files, correspondence and other documents, papers, data, information, search records, records, notes, memorandums, writings and any other properties; such restriction shall cease to apply to any such confidential information, data or knowledge which has already come into the public domain otherwise than by a breach of any of the agreements, stipulations, terms, conditions and obligations binding on the Appointee;
- (w) from time to time and upon demand by the Company and/or the relevant member of the Group forthwith hand over or return to the Company and/or the relevant member of the Group and/or such other company and/or agent as the Company and/or the relevant member of the Group may specify all notes, memorandum, records and/or writings prepared by the Appointee in relation to the Money Lending Business and/or the business or trade of the Company and/or the relevant member of the Group during the course of or incidental to his or her employment hereunder and/or provision of service to the Company and/or the relevant member of the Group;
- (x) and for a period of six (6) months after termination of this Agreement, not knowingly make, publish or otherwise issue, or procure the making, publication or issue of, any negative statements concerning (i) the Money Lending Business, the Company, the Group and/or any of their respective members; and/or (ii) any of the shareholders, officers, directors, members, managers, contractors, employees, attorneys, agents, and/or representatives of the Money Lending Business, the Company, and/or the Group (and/or any member thereof) (collectively referred to in this Schedule as the "Relevant Entities");
- (y) not make or communicate (or cause or facilitate the making or communication of) any oral or written statement to any representative of the press, television, radio or other media on any matter connected with or relating to the Money Lending Business, the Company and/or the Group (and/or any of their respective members) without the prior written consent of the Company and/or the relevant member of the Group;
- (z) not discuss his or her own salaries and/or remuneration information and/or such information of other employees and/or staff of the Money Lending Business, the Company and/or the Group with other employees and/or staff of the Money Lending Business, the Company, and/or the Group, unless such discussion is for the purpose of carrying out his or her duties and obligations hereunder; and
- (aa) if so required by the Company, at the end of each calendar month, provide a written report with details of the time spent by him or her in carrying out his or her duties hereunder, in particular, in respect of any meeting with any person (who is not within the Group), the Appointee shall describe in the said report (a) the place and time of such meeting; (b) the identity of the persons attending such meeting; and (c) the subject matter discussed during the meeting. The said report shall be in such form and substance to the satisfaction of the Company.

- 1.2 The Appointee shall have continuous obligation after the termination of this Agreement for whatever reason to assist from time to time the Company and/or the relevant member of the Group in handling and/or settling all claims, complaints, disputes, arbitration, proceedings, legal proceedings, accounts and/or other matters arising during the course of or incidental to his or her employment hereunder and/or provision of service to the Company and/or the relevant member of the Group, including but not limited to furnishing, supplying and/or giving all facts, information, evidence and statements to the Company and/or the relevant member of the Group (including their legal advisors) and/or any competent authorities, Court and/or Tribunal.
- 1.3 The Appointee shall have continuous obligation after the termination of this Agreement for whatever reason to assist the Company and/or the relevant member of the Group in collecting all outstanding payment by all means, including legal actions.
- 1.4 Should the Appointee fail to observe, comply with or commit a breach of any of the disciplinary regulations and/or directions stipulated in the Instructions, Employee Handbook, the Essentials and/or the Guide, he or she shall be subject to the disciplinary actions and/or consequences stipulated therein.
- 1.5 The Instructions, the Employee Handbook, the Essentials and the Guide shall form part of this Agreement and the Appointee shall comply with the provisions and particulars in the Instructions, the Employee Handbook, the Essentials and the Guide. In case of ambiguity, inconsistency or conflict between any of the terms of this Agreement and the Instructions, the Employee Handbook, the Essentials and/or the Guide, the terms of this Agreement shall prevail.
- 1.6 Nothing in this Agreement shall prohibit the Company from appointing any other person or persons to act jointly with or act for the Appointee as Head of the Money Lending Business.
- 1.7 The Appointee hereby undertakes and agrees that he or she shall not for a period of three (3) months after termination of his or her employment for whatever reason,
 - (i) make, communicate (or cause or facilitate the making or communication of) any oral or written statement to; or
 - (ii) accept any offer to conduct an interview with;

any representative of the press, television, radio or other media on any matter connected with or relating to any of the Relevant Entities without the prior written consent of the Company.

For the avoidance of doubt, nothing herein shall prejudice any of the foregoing provisions or any requirement under the applicable laws and legislations.

2. Working Hours

- 2.1 Subject to statutory rest days and holidays with prior approval of the Company or unless otherwise agreed by the Company, the weekly working hours of the Appointee shall be from 9:30 a.m. to 6:00 p.m. on weekdays.
- 2.2 The Appointee shall report to work at such time and place of employment as the Company and/or the relevant member of the Group may from time to time direct. The Appointee agrees that, to the maximum extent permitted by law, all such places of employment are considered his or her usual place of employment for the purpose of the Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong). The Appointee shall, upon request by the Company, provide evidence of attendance in such form and substance to the satisfaction of the Company.
- 2.3 The Appointee understands and accepts that from time to time, he or she may be required by the Company to work overtime in excess of the number of working hours specified in Paragraph 2.1 above. In such event, the Appointee fully acknowledges and agrees that he or she has the obligation to work overtime and/or during such hours as may be assigned to him or her by the Company.