

THIS AGREEMENT is made on the 4th day of January 2025

BETWEEN:

(1) SHEK MEI CHUN (Hong Kong identity card number G524688(0)) whose address is at Flat B, 31/F., Tower 2, Parc Palais, Wylie Road, Yau Ma Tei, Hong Kong (the **"Director"**); and

(2) PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED, a company incorporated in the Cayman Islands and having its registered office at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1 -1111, Cayman Islands (the **"Company"**).

WHEREAS:

(1) The Group is principally engaged in (a) designing, manufacturing and sales of high-end fine jewellery (primarily mounted with diamonds); (b) investment in, and development, sales and rental of, properties for the Group's integrated and comprehensive industry park; and (c) sales of electricity generated from the photovoltaic power generation system. In this Agreement, the **"Group"** shall mean the Company and its subsidiaries from time to time, and the expression **"subsidiary"** shall have the meaning set out in section 2 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any modification or re-enactment thereof.

(2) The Director shall be appointed as an executive Director.

(3) The parties have agreed to enter into this Agreement on the terms and conditions set out herein.

NOW IT IS HEREBY AGREED AND DECLARED as follows:

1. TERM OF APPOINTMENT

1.1 The Director was first appointed as an executive Director on 19 August 2015 and executed service agreements dated 4 January 2016 with expiry date on 3 January 2019, 4 January 2019 with expiry date on 3 January 2022 and 4 January 2022 with expiry date on 3 January 2025. Under this Agreement, the Director shall serve the Company as an executive Director subject to the provisions of this Agreement, the articles of association of the Company and the Rules (the **"Listing Rules"**) Governing the Listing

of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") for a term commencing on 4 January 2025 and ending on the third anniversary thereof unless sooner terminated by not less than three months' notice in writing served by either party on the other or according to the provisions of Clause 7.1. The Company may at its sole and absolute discretion pay a proportionate amount of the Director's salary in lieu of any required period of notice.

1.2. For the avoidance of doubt, this Agreement shall not affect the effectiveness of the appointment and the re-elections of the Director prior to the date of this Agreement.

1.3 The Director represents and warrants to the Company that:

(a) he/she is fully capable of and not bound by or subject to any court order, agreement, arrangement or undertaking, which in any way restricts or prohibits him from entering into or performing all obligations and duties under this Agreement; and

(b) he/she is not aware of any reason which may render him/her unsuitable to act as an executive Director as at the date of this Agreement and he/she shall forthwith notify the board (the "**Board**") of Directors upon the occurrence of any circumstances which may render him/her unsuitable to act as an executive Director.

1.4 The Director hereby agrees that the Company may disclose his/her personal information and biographical details in annual reports, interim reports and other documents of the Company.

2. DUTIES

2.1 For the duration of this Agreement, the Director shall:

(a) act as an executive director and shall faithfully and diligently carry out such executive and management responsibilities and duties with regard to the operations of the Group and the promotion, development and expansion of its business as the Board may from time to time require;

(b) perform all such duties in connection with the Group (including serving on the board of directors of subsidiaries or any other board or any committee of any member of the Group) as may from time to time be required and carry out all lawful and

reasonable instructions of the Board according to the best of his/her skills and ability;

(c) in the discharge of his/her duties and in the exercise of his/her powers, observe and comply with all resolutions, regulations and lawful directions from time to time made or given by the Board;

(d) devote his/her efforts, attention, abilities and time appropriate to the business of the Group and use his/her best endeavours to develop and extend the business of the Group;

(e) not be engaged or interested in or concerned with any business which is in any respect in competition, directly or indirectly, with the business of the Group;

(f) exercise his/her best endeavours to procure the Company's compliance with the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeover Codes**"), the memorandum and articles of association of the Company, and all other applicable laws, rules, regulations, guidelines and practice notes which are binding on or applicable to the Group or the Director including, without prejudice to the generality of the foregoing, the listing agreement entered into between the Company and the Stock Exchange, and the Director's undertaking to the Stock Exchange;

(g) forthwith notify the Board in writing upon occurrence of any circumstances which may render him unsuitable to act as an executive Director; and

(h) co-operate in any queries or investigation conducted by the Stock Exchange or other regulatory authorities in connection with the Group's business and affairs, including but not limited to answering promptly and openly all questions addressed to him, providing promptly to the Stock Exchange and other regulatory authorities (in writing if so requested) all such information as the Stock Exchange and other regulatory authorities may require in relation thereto and attending before any meeting or hearing at which he is requested to appear,

and it is agreed that the Director shall work in any place in the Hong Kong Special Administration Region of the People's Republic of China ("**Hong Kong**") or any part of the world which the Board may reasonably require for the proper performance and exercise of his/her duties and powers under this Agreement.

2.2 The Director shall at all times keep the Board promptly and fully informed (in

writing if so requested) of his/her conduct of the business or affairs of the Company or the Group and provide such explanations as the Board may require in connection therewith.

3. RESTRICTIONS ON OTHER ACTIVITIES BY THE DIRECTOR

3.1 For so long as the Director is appointed under the terms of this Agreement but without prejudice to Clauses 3.2, 6 and 8 hereof, the Director shall not and shall procure his/her close associates (as defined in the Listing Rules) not to (except with the prior sanction of a resolution of the Board):

(a) be directly or indirectly engaged in or concerned with or interested in any other business which is in any respect in competition with or in opposition to, directly or indirectly, any business for the time being carried on by any member in the Group, provided that, this shall not prohibit the holding (directly or through nominees) of investments listed on any stock exchange as long as not more than five per cent of the issued shares or stock of any class of any one company shall be so held without the prior sanction of a resolution of the Board (save that this restriction shall not apply to any holding of shares of the Company); and

(b) be interested in any project or proposal for the acquisition or development of or investment in any business or asset in which any member of the Group has been during the continuance of this Agreement or is considering to acquire, develop or invest unless the Group shall have decided against such acquisition, development or investment or invited the Director or his/her close associates (as defined in the Listing Rules) in writing to participate in, or consented in writing to the Director's or his/her close associates' (as defined in the Listing Rules) acquisition or development of or investment in, such business or assets.

3.2 The Director covenants with and undertakes to the Company that he/she shall not and that he/she shall procure that none of his/her close associates (as defined in the Listing Rules) shall during his/her appointment or at any time after the expiry of the term of appointment or its sooner determination, use the name of any member of the Group in Hong Kong or any other part of the world, or use in Hong Kong or any other territory in which the Group then operates, any name which is the same as or similar to any of the registered or unregistered trade or service marks of the Group or any brand name or proposed brand name of any of the Group's products or services or proposed products or services, or represent himself or herself or themselves as

carrying on or continuing or being connected with any member of the Group or its business for any purpose whatsoever (save for when the Director is discharging his/her duties under this Agreement or other service agreements between the Director and the Company or any other member of the Group).

3.3 The Director shall not and shall procure his/her close associates (as defined in the Listing Rules), either during or after the termination of the said appointment without any limit in time, not to:

(a) divulge or communicate any secret, confidential or private information to any person or persons (including without limitation any partnership, company, business entity or other organisation) except to those of the officers of the Group whose province it is to know the same; or

(b) use or otherwise exploit, or attempt to use or exploit any secret, confidential or private information for his/her own purposes or for any purposes other than those of the Group; or

(c) through any failure to exercise all due care and diligence, cause any unauthorised disclosure of any secret, confidential or private information:

(i) relating to the business and affairs of the Group not in the public domain;

(ii) relating to the working of any process or invention which is carried on or used by any member of the Group or which he may discover or make during his/her appointment hereunder; or

(iii) in respect of which any such member of the Group is bound by an obligation of confidence to any third party.

But so that these restrictions shall cease to apply to any information or knowledge which may (otherwise than through the default of the Director) become available to the public generally without requiring a significant expenditure of labour, skill or money.

3.4 For the purpose of this Agreement, “**secret, confidential or private information**” shall include all and any information (whether or not recorded in documentary form or on computer disk or tapes) relating to the business of the Group, dealings, affairs,

and matters of the Group, including but without limitation to trade secrets, business methods, strategy, corporate plans, management system, new business opportunities and know-how.

3.5 All notes, memoranda, records, and writings and copies thereof made by the Director relating to the business of the Group shall be and remain the property of the Group and shall be handed over by him to the Company (or to such other member of the Group as the case may require) from time to time on demand and in any event forthwith upon the termination of his/her service to the Company (whether or not formally demanded).

3.6 Any dispute regarding any matter provided for in this Clause 3 shall be decided by the Board, whose decision shall be final, conclusive and binding as between the parties.

3.7 The Director hereby acknowledges that any breach of the restrictions under this Clause 3 will cause irreparable damage to the Company and its business for which monetary damages will not be an adequate remedy. Nothing in this Agreement shall be construed as prohibiting the Company from pursuing any other remedies available to the Company for any breach or threatened breach by the Director of any restrictions under this Clause 3.

4. REMUNERATION AND BENEFITS

4.1 The Company and/or any member of the Group shall pay to the Director commencing on the date of this Agreement:

(a) director's fee at a rate of HK\$300,000 per annum payable in arrears at the end of each month. After each completed year of service, such fee may be adjusted at the sole and absolute discretion of the Board at the recommendation of the remuneration committee of the Company;

(b) salary at a rate of HK\$1,245,000 per annum payable in arrears at the end of each month. After each completed year of service, such salary may be adjusted at the sole and absolute discretion of the Board at the recommendation of the remuneration committee of the Company;

(c) for each completed year of service, a performance-based bonus as may be decided by the Board in its sole discretion at the recommendation of the remuneration

committee of the Company and payment of such bonus shall be made on such date(s) as the Board may resolve; and

(d) all reasonable medical expenses as provided under the Group's medical benefits scheme, if any.

4.2 Payment of the remuneration and bonus payable to the Director pursuant to Clause 4.1 shall be made either by the Company or by another member of the Group and, in the case of payment by more than one company, shall be made in such proportions as the Board may from time to time think fit.

4.3 The Director may, at the sole discretion of the Board, be eligible to participate in any share option scheme from time to time adopted by the Company in accordance with the terms and conditions of such share option scheme.

4.4 Where required by the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong), the Director will be enrolled into the Group's Mandatory Provident Fund Scheme (the "**MPF Scheme**"). Contributions will be paid by the Company to the MPF Scheme in respect of the Director and the Director will also be required to contribute to the MPF Scheme, such contributions being deducted from the salary. The level of the contributions to be paid to the MPF Scheme will be as specified in the Mandatory Provident Schemes Ordinance.

4.5 The Company shall pay or provide to the Director such additional benefits as the Board shall in its absolute discretion deem appropriate, including medical benefits and dental benefits.

5. EXPENSES

The Company shall, subject to the production of original receipts or other evidence satisfactory to the Board, reimburse the Director all travelling, hotel, entertainment and other out-of-pocket expenses properly and reasonably incurred by him in or about the discharge of his/her duties hereunder.

6. INTELLECTUAL PROPERTY

6.1 The parties hereto foresee that the Director may create intellectual property in the course of his/her duties and agree that in this respect the Director has a special

responsibility to further the interests of the Group.

6.2 Any improvement or design made or process or information discovered or copyright work, trade and service marks, trade name, get-up or other intellectual property rights (whether unregistered or registered) created by the Director (whether alone or jointly with another party) during the term of his/her appointment (whether or not capable of being registered and whether or not made or discovered in the course of his/her appointment) in conjunction with or in any way affecting or relating to the business of any member of the Group or capable of being used or adopted for use therein or in connection therewith, shall forthwith be disclosed to the Company and shall belong to and be the absolute property of such member of the Group as the Company may direct.

6.3 The Director, if and whenever required to do so by the Company, shall at the expense of a member of the Group apply or join with such company in applying for protection or registration for any such improvement, design, process, information, copyright work, trade and service marks, trade name or get-up which belongs to such company and shall at the expense of such company execute such instruments and documents and do all such things as the Group requires for vesting the sole beneficial right in the said protection or registration when obtained and all rights, title and interest to and in the same in such company or in such other person as the Company may specify.

6.4 The Director hereby irrevocably and by way of security appoints the Company to be his/her lawful attorney to execute such instruments and documents under hand or under seal and to do anything in his/her name and on his/her behalf as may be necessary for the purpose of implementing the provisions of this Clause 6 and generally to use his/her name for the purpose of giving to the Company the full benefit of this Clause 6 (or any third party as the Company may designate). A certificate in writing signed by a director or by the Secretary of the Company that any instrument or act falls within the authority hereby conferred shall be conclusive evidence that such is the case. The Director hereby agrees to confirm and ratify all such acts and instruments.

7. TERMINATION

7.1 Subject to the articles of association of the Company, the appointment as director under this Agreement may be terminated forthwith by the Company without prior

notice and compensation if the Director shall at any time:

(a) commit any irredeemable, serious or persistent breach (whether wilful or not) of any of the provisions of this Agreement;

(b) commit any act of dishonesty whether relating to the Group, the Company, other employees or otherwise;

(c) be guilty of any gross or serious misconduct or wilful neglect in the discharge of his/her duties under this Agreement;

(d) be adjudged bankrupt or become unable to pay his/her debts as they fall due or make any arrangement or composition with his/her creditors generally or have a receiving order made against him/her;

(e) become of unsound mind or mentally incapacitated;

(f) be convicted of any criminal offence (other than an offence which, in the reasonable opinion of the Board, does not affect the Director's ability to fulfil his/her duties and obligations hereunder or adversely affect the Company's or Group's reputation);

(g) become permanently incapacitated by accident or ill-health so as to prevent him from performing his/her duties under this Agreement and for the purpose of this paragraph, incapacity for six consecutive months or for an aggregate period of nine months in any period of twelve months shall be deemed to be a permanent incapacity;

(h) become prohibited by law, the Listing Rules, the Takeover Codes or any rules prescribed by the Stock Exchange from acting as a director or from fulfilling his/her duties under this Agreement or be removed from office or fail to be re-elected as a director by any resolution of the shareholders of the Company in general meeting or fail to offer himself for re-election or not be re-elected as a director when he/she offers himself for re-election at the next annual general meeting of the Company or the next general meeting if he/she is appointed to fill a casual vacancy to the Board;

(i) be guilty of conduct, which in the reasonable opinion of the Board will or is likely to bring himself or any member of the Group into disrepute;

(j) save as permitted by this Agreement or by law, divulge to any unauthorised

person any secret, confidential or private information or any other business secret or details of the organisation, business of the Group (provided that this obligation shall not extend to any information which is in the public domain (excluding information which has come to be in the public domain as a result of the Director's own default or breach of this Agreement at the time of disclosure));

(k) during the continuance of this Agreement be absent (other than during periods of holiday) for an aggregate of ninety working days;

(l) be convicted of any offence of insider dealing under any law, statutory enactment or regulations in force from time to time; or

(m) be disqualified to act as a director of any member of the Group under the articles of association of the Company or any applicable law (including but not limited to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or the Companies Law of the Cayman Islands or rules of any stock exchange including the Stock Exchange).

7.2 If for any reason the Company is not entitled to terminate this Agreement forthwith in accordance with Clause 7.1, it may, at any time after the occurrence of any of the events specified in Clause 7.1, by giving to the Director one week's notice (or payment of salary in lieu of such notice or the unexpired part of such period, as the case may be), terminate this Agreement. It is also agreed that should any of the events specified in Clause 7.1 occur and the Company elects to terminate this Agreement, the **"agreed period"** for the purposes of section 6(2)(c) of the Employment Ordinance (Chapter 57 of the Laws of Hong Kong) is seven calendar days.

7.3 If the Company becomes entitled to terminate the appointment of the Director under this Agreement pursuant to Clause 7.1, it shall be entitled (but without prejudice to its right subsequently to terminate such appointment on the same or any other ground) to suspend the appointment of the Director under this Agreement either in full or in part, with or without payment of remuneration for so long as it may think fit.

7.4 If the Director shall cease to be a Director (otherwise than pursuant to the provisions of the articles of association of the Company relating to the retirement of directors by rotation, provided that that Director is re-elected at the annual general meeting or the general meeting of the Company at which he retires), his/her appointment shall thereby automatically terminate, but if such cessation shall be caused by any act or omission of either party without the consent, concurrence or

complicity of the other then such act or omission shall be deemed a breach of this Agreement and termination hereunder shall be without prejudice to any claim for damages in respect of such breach.

7.5 On the termination of his/her appointment howsoever arising, the Director shall forthwith deliver to the Company all books, records, client's list, accounts, statistics documents, papers, materials, credit cards, motor cars and other property of or relating to the business of the Group which may then be in his/her possession, power or control and all copies thereof or extracts therefrom made by or on behalf of the Director.

7.6 If the Director is at any time appointed as a director of any member of the Group, he shall on or after the expiry of his/her appointment under this Agreement or its sooner determination, resign in writing from any office held by him as such director and from all other offices held by him with any member of the Group and to execute an acknowledgement under seal to the effect that he has no claims against the Company or any of its subsidiaries (as the case may be) for compensation for loss of office or otherwise.

7.7 The Director shall upon the expiry of his/her appointment under this Agreement or its sooner determination, transfer without payment and in such manner as the Company may require, all such shares in any of the Company's subsidiaries or associated companies as are held by him as nominee for the Company or any members of the Group.

7.8 In the event of the Director failing to take any of the actions required to be taken by him under Clauses 7.6 and 7.7 forthwith upon the request of the Company, the Company is hereby irrevocably and by way of security appointed as the lawful attorney of the Director to appoint such person in the name of and on behalf of the Director to sign, seal and deliver resignations to the relevant member of the Group and instruments of transfer of the relevant shares and to file such returns or take such other action as may be necessary or desirable under the applicable laws. The Director hereby agrees to confirm and ratify such documents and acts.

7.9 Termination of the Director's appointment under this Agreement shall be without prejudice to any rights which have accrued at the time of termination or to Clauses 3.2, 6 and 8 (all of which shall remain in full force and effect).

7.10 The Director hereby agrees that, upon the termination of his/her appointment

hereunder due to any reason whatsoever, the Company may publish announcement in respect of the same and disclose the reason for such termination.

8. SEVERABILITY

While the restrictions contained in Clauses 3 and 6 and hereof are considered by the parties to be reasonable in all the circumstances, it is recognised 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 Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or the range of products 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.

9. WAIVER

No failure on the part of any party to exercise, and no delay on its part in exercising, any right to remedy under this Agreement will operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or exercise of any other right or remedy. The rights or remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

10. FORMER SERVICE AGREEMENT

10.1 This Agreement shall be in substitution for any previous or existing service agreement (if any) or arrangements made orally or in writing between any member of the Group and the Director and for any terms of appointment previously or currently in force between any such company and the Director and the Director shall have no claim in connection with any such superseded service agreement.

10.2 The Director hereby acknowledges that he/she has no outstanding claims of any kind against any member of the Group.

11. INTERPRETATION

The headings to the Clauses are for convenience only and have no legal effect.

12. NOTICES

Notices given under this Agreement shall be deemed effectively given to the Company if they are sent by post to or left at the principal place of business of the Company in Hong Kong and to the Director if they are sent by post to or left at the last known address of the Director. In the case of notice being sent by post, the notice shall be deemed (in the case of local mail) to have been received two business days ("**business day**" means a day other than a Saturday, Sunday or public holiday on which banks in Hong Kong are generally open for business) after the time of dispatch or (in the case of air mail) to have been received seven business days after the time of dispatch.

13. AMENDMENT

This Agreement may not be amended, supplemented, modified or varied except by a written agreement or instrument signed by both parties.

14. SHARE DEALINGS

The Director shall comply where relevant with every rule of law, every rule and regulation of the Stock Exchange or other market on which he/she deals and every rule and regulation and the articles of association of the Company in force for the time being in relation to dealings in shares, debentures or other securities of the companies in the Group and in relation to unpublished inside information affecting the shares, debentures or other securities of any member of the Group provided always that in relation to overseas dealings the Director shall also comply with all laws of the state and all regulations of the stock exchange, market or dealing system in which such dealings take place.

15. INDEMNITY

15.1 The Director agrees and undertakes to indemnify and keep effectively indemnified in full the Group on demand from and against all actions, demands, claims, proceedings, liabilities, costs and expenses incurred or sustained by any member of the Group, arising from, as a result of or in connection with any breach by the Director of any of his/her obligations under this Agreement or any of his/her obligations implied by law.

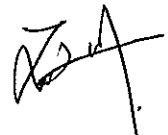
15.2 The Company agrees and undertakes to indemnify and keep effectively indemnified in full the Director on demand from and against all actions, demands, claims, proceedings, liabilities, costs and expenses incurred or sustained by the Director, which are not as a result of or in connection with any material breach by, or gross negligence of, the Director of any of his/her obligations under this Agreement or any of his/her obligations implied by law.

16. GOVERNING LAW

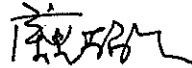
This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong and the parties irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts in the determination of any dispute arising under this Agreement.

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

SIGNED, SEALED and DELIVERED
by SHEK MEI CHUN
in the presence of Tang Kam Man

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SIGNED by CHUNG CHI KEUNG
for and on behalf of
PERFECT GROUP INTERNATIONAL HOLDINGS
COMPANY LIMITED
in the presence of Tang Kam Man

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