

DATED THE 16TH DAY OF OCTOBER, 2025

WONG KIN YIP, FREDDIE

AND

LEGEND UPSTAR HOLDINGS LIMITED

SERVICE AGREEMENT

Certain personal information (being the residential address and identity card number of the individual concerned) contained in this document has been redacted. The remaining information is considered as adequate by (i) the Company and its directors, (ii) the legal advisers to the Company for the purpose of disclosing the nature and significance of this document, and for the Company to fulfil its relevant disclosure obligations under the Codes on Takeovers and Mergers and Share Buy-backs.

THIS AGREEMENT is made on the 16th day of October, 2025

BETWEEN:-

- i. Wong Kin Yip, Freddie (Holder of Hong Kong Identity Card No.: [REDACTED]) of [REDACTED], [REDACTED] (the "Director"); and
- ii. Legend Upstar Holdings Limited, whose principal place of business in Hong Kong is situated at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong (the "Company").

WHEREAS:-

- A. The principal business activities of the Group are provision of property agency services in respect of commercial and industrial properties and shops, properties investment, credit business and securities investment in the Hong Kong Special Administrative Region ("HKSAR").
- B. For the purposes of this Agreement, "Group" shall mean: (i) the Company; (ii) any subsidiary of the Company; and (iii) any company in which the Company or its subsidiary holds or controls directly or indirectly 5% or more of the issued share capital. The terms "holding company" and "subsidiary" shall have the meaning assigned thereto by sections 13 and 15 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) or any modification or re-enactment thereof.
- C. The Company has agreed to appoint and retain the Director as executive director of the Company and the Director has agreed to accept such appointment on the terms and conditions hereinafter appearing.

NOW IT IS HEREBY AGREED AND DECLARED as follows:-

1. TERM OF APPOINTMENT

The Company shall appoint and retain the Director and the Director shall accept to serve the Company as executive director of the Company and subject to the provisions for determination of this Agreement hereinafter contained, such appointment as executive director shall be for a period of TWO (2) years commencing on 18 October 2025 until 17 October 2027 ("Term").

2. DUTIES

(a) During the continuance of this Agreement, the Director shall:-

- (i) supervise and manage the Group and its business and perform and undertake such acts, duties, responsibilities and obligations and exercise such powers in relation to the business of the Group as the Board of Directors for the time

being of the Company (the “Board”) shall assign to or vest in him from time to time;

- (ii) in the discharge of such duties and in the exercise of such powers at all times act loyally, diligently and faithfully to the Group and observe and comply with all resolutions of the Board and all the present and future lawful orders, commands, regulations, directions and/or instructions issued and/or to be issued by the Board and all applicable laws and regulations (including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited);
 - (iii) devote substantially the whole of his energy, abilities, time and undivided attention to and for the business and benefit of the Group and use his best endeavours to undertake, protect, develop and expand the business of the Group (in particular, the Director shall make himself available at such time and place as the Company may reasonably require for the performance of the duties hereunder);
 - (iv) enhance the effectiveness and efficiency of the Company and the Group;
 - (v) formulate, develop and implement corporate directions and strategies for the business, business operations, corporate development and growth of the Company and the Group;
 - (vi) enhance the overall market share of the Company and the Group;
 - (vii) at all times keep the Board promptly and fully informed (in writing if so requested) of his conduct of the business or affairs of the Company and the Group and provide such explanations as the Board may require in connection therewith;
 - (viii) if appointed by the Board to hold additional office(s) in the Company or any company in the Group, such as Chairman, Deputy Chairman, Managing Director or Deputy Managing Director, to serve in such office(s) and undertake the duties of such office(s). The Director hereby acknowledges that he was appointed by the Board to hold the following office(s):-

Chairman
 - (ix) promptly make such reports to the Board in connection with the affairs of the Company, the Group and their businesses on such matters and at such times as are reasonably required; and
 - (x) at all times comply with the applicable Company or Group policies and procedures.
- (b) For the purposes hereof the Director shall if and so long as he is so required by the Company:-

- (i) carry out the duties (as the same is described in Sub-Clause (a)) on behalf of any company in the Group for the time being;
 - (ii) act as director and/or officer of any such company;
 - (iii) carry out such duties attendant on any such appointment as if they were duties to be performed by him on behalf of the Company hereunder; and
 - (iv) sign any and all requisite documents (including Consent to Act as Directors and written consent to act in the offices of the Company or any company in the Group) as may be required for the purpose of carrying out such duties and to give effect to the provisions of this Agreement.
- (c) Without prejudice to the rights of the Company under Clause 9(f) and other provisions of this Agreement, the Board shall be entitled to issue directions to suspend the Director from duties and relieve him of all or part of his powers and authorities at any time and on such terms as it shall in its sole discretion thinks fit, with or without any prior notice or with or without any reason.

3. RESTRICTIONS ON OTHER ACTIVITIES BY THE DIRECTOR

- (a) During the continuance of this Agreement but without prejudice to Clauses 3(b) to (g), 8, 9, 10 and 12 hereof, the Director shall not (except with the prior sanction of a resolution of the Board) be directly or indirectly engaged or concerned or interested in any other business which is in any respect in competition with or in opposition to any business from time to time carried on by any company in the Group. For the avoidance of doubt, the restriction under this Clause shall not apply to (i) any interest in shares of any listed corporation provided that such interest shall be below 5% of the shares of such listed corporation; or (ii) any holding of shares of the Company or any company in the Group.
- (b) The Director hereby agrees and acknowledges that during the continuance of this Agreement and/or during the course of or incidental to the provision of services by the Director, he will from time to time receive, obtain or be given access to information concerning the business, financing or affairs of the Group and information concerning its customers or suppliers which information is confidential and privileged (the "Confidential Information") including but not limited to the following:-
 - (i) market information gathered by or through research or other exercise conducted by the Group and/or any company in the Group;
 - (ii) trade secrets, commercial or marketing plans and/or strategies of the Group and/or any company in the Group;
 - (iii) information relating to the customers of the Group and/or any company in the Group including but not limited to their personal data, requirements, preferences, lists of properties, pricing details and contact information;
 - (iv) matters and/or information relating to or touching upon budget, business activities, affairs, business proposals, business plans, business organization,

business relationships, business strategies, costs, designs, finances, financial information, financial projections, findings, ideas, management accounts, methods, pricing, profits, profit margins, policies, products, records, reports, research and development activities, sales, services, transactions, and/or internal discussions and/or meetings (including minutes and/or records in relation to such discussions and/or meetings);

- (v) salaries and remuneration information of employees and/or staff of the Group and/or any company in the Group;
 - (vi) information in respect of which any company in the Group is bound by an obligation of confidence to any third party;
 - (vii) information containing or relating to any of the Industrial and Intellectual Property (as defined below);
 - (viii) information concerning any of the suppliers, agents or distributors of the Group and/or any company in the Group; and
 - (ix) such other information as may from time to time be specified by the Company as part of the Confidential Information.
- (c) The Director hereby acknowledges that the Confidential Information is confidential and agrees and undertakes that he shall only use the Confidential Information for the sole purpose of carrying out his duties and obligations hereunder but not otherwise and that he shall not keep, adjust and/or destroy any information, data, documents, listing or records in any form which the Confidential Information is contained without the prior written approval of the Company.
- (d) The Director shall not at any time during the continuance of this Agreement make any notes or memoranda relating to any matter within the scope of the business, dealings or affairs of the Group, otherwise than for the benefit of the Group or for the sole purpose of carrying out the duties or fulfilling obligations of the Director under this Agreement.
- (e) The Director shall not during the continuance of or after the termination of this Agreement without limit in point of time:-
- (i) disclose, divulge or communicate in any way any of the Confidential Information to any person, firm or company (except those within the Group on a need-to-know basis);
 - (ii) cause or permit, through any failure to exercise all due care and diligence, any unauthorised disclosure of any of the Confidential Information to any person, firm or company (except those within the Group on a need-to-know basis); and/or
 - (iii) use any of the Confidential Information for any purpose other than for the purpose of carrying out the Director's duties and obligations hereunder.

In the event of breach of this Clause 3(e), the Company shall have the right to terminate this Agreement without any prior notice, payment or compensation of any form.

- (f) The restrictions specified in this Clause 3 shall cease to apply to any information, data or knowledge which has already come into the public domain otherwise than by a breach of any of the agreements and obligations binding on the Director or to any information which the Director may be required to disclose by law or order of a court of competent jurisdiction.
- (g) All notes, memoranda, documents, records and writings made by the Director concerning or containing any of the Confidential Information or 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 company in the Group as the case may require) from time to time on demand and in any event upon the termination of this Agreement.

4. REMUNERATION & BENEFITS

- (a) In consideration of the Director providing services hereunder, the Company shall pay to the Director during the continuance of this Agreement:-
 - (i) Annual Director's Fee of HK\$100,000 (to be payable by twelve (12) monthly instalments); and
 - (ii) Extra Remuneration of HK\$320,000 per month; all payable at the end of each calendar month.
- (b) The Company and the Director agree that any dispute or claim concerning, arising out of or in relation to the entitlement and/or calculation and/or payment and/or determination of any wages, salaries, allowances, Annual Director's Fee, Extra Remuneration, discretionary bonuses (if any), other remuneration and/or other payment pursuant to this Agreement (the "Dispute"), shall be dealt with and resolved by means of arbitration in accordance with this Clause 4(b):-
 - (A) Either party may give written notice to the other party to refer the Dispute to arbitration and the person to be appointed as the arbitrator shall be agreed between the parties. The parties shall endeavour to agree on the appointment of the arbitrator within thirty (30) days after the issue of the written notice referred to in this Clause 4(b)(A). There shall be only one (1) arbitrator.
 - (B) If the parties fail or are unable to agree on the appointment of the arbitrator within the prescribed time, the Hong Kong International Arbitration Centre ("HKIAC") shall, at the written request of either party, appoint the arbitrator.
 - (C) The appointing authority shall be the HKIAC, and the parties shall submit the Dispute to the HKIAC and the Dispute shall be resolved by arbitration in accordance with the UNCITRAL Arbitration Rules in force at that time, subject to the other provisions of this Clause 4(b).

- (D) The place of arbitration shall be in the HKSAR. The language of the arbitration shall be English. Any such arbitration shall be administered by the HKIAC in accordance with the HKIAC Procedures for the Administration of Arbitration under the UNCITRAL Arbitration Rules in force at that time. An arbitral award shall be final and binding on the parties. Nothing in this Clause 4(b) shall be deemed to exclude the right of any party to apply for and seek injunctive and/or other relief not relating to the Dispute from any court of competent jurisdiction in the HKSAR, unless the parties agree otherwise in writing.
- (c) For the purpose of determining “wages” under the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), both the Annual Director’s Fee and Extra Remuneration shall be taken into account.
- (d) “Annual Director’s Fee” means the ordinary remuneration payable to the Director for his office from time to time determined by the Company in general meeting pursuant to Article 96 of the Company’s articles of association as at the date of this Agreement.
- (e) “Extra Remuneration” means the remuneration payable to the Director in addition to the Annual Director’s Fee for the performance of his services which are beyond the ordinary duties of a director as may be determined by the Board of the Company from time to time under Article 98 of the Company’s articles of association as at the date of this Agreement.

5. EXPENSES

The Company shall (on the presentation of invoices or vouchers or other evidence of actual payment as required by, and to the satisfaction of, the Company) reimburse the Director for all travel, hotel, entertainment and other out-of-pocket expenses reasonably incurred by the Director in the course of discharging his duties under this Agreement.

6. HOLIDAYS

- (a) The Director shall be entitled to forty-five (45) calendar days’ annual leave (“Annual Leave”) (in addition to general holidays specified by the Government of the HKSAR, the weekly statutory rest day on Sunday, and sick leave) in each year to be taken at such times as may be convenient having regard to the requirements of the business of the Group and the effective discharge of duties and responsibilities for the Director (and other offices the Director may hold, if so appointed).
- (b) Annual Leave (有薪年假) consists of two types of annual leave: (i) Statutory Annual Leave (法定有薪年假); and (ii) Gratuitous Annual Leave (賞贈年假) according to and subject to the relevant provisions stipulated in the Staff Handbook (員工手冊) which is published in the intranet of the Group. The Director hereby acknowledges and agrees that the entitlement of Annual Leave shall be subject to his full observance and compliance to the relevant provisions in the Staff Handbook about Annual Leave.

7. ADMINISTRATIVE LEAVE

- (a) The Company reserves the right to exclude the Director from the premises of the Company and/or any company in the Group and require the Director not to attend work and/or not to undertake all or any of his duties at any time (the "Administrative Leave Period") provided always that the Administrative Leave Period shall be of a reasonable duration.
- (b) During the Administrative Leave Period, the Director shall be entitled to receive his usual pay and all contractual benefits in accordance with the terms of this Agreement, subject to applicable law. Any unused Annual Leave (if any) accrued at the commencement of the Administrative Leave Period and any Annual Leave accrued during the Administrative Leave Period will be deemed to be taken by the Director during the Administrative Leave Period to the fullest extent possible under applicable law.

8. INVENTIONS AND OTHER INDUSTRIAL OR INTELLECTUAL PROPERTY

- (a) The parties foresee that the Director may make or create Industrial and Intellectual Property (as defined below) during the continuance of this Agreement and/or in the course of or incidental to the provision of services by the Director and agree that in this respect the Director has a special responsibility to further the interests of the Group.
- (b) Any and all invention, improvement, design, process, information, copyright work, trade mark, trade name, get-up, other industrial and/or intellectual property (whether or not capable of being patented and/or registered) made, discovered or created by the Director during the continuance of this Agreement and/or in the course of or incidental to the provision of services by the Director (whether or not made known to the Company during the continuance of this Agreement and/or in the course of or incidental to the provision of services by the Director) in conjunction with or in any way affecting or relating to the business of any company in the Group or capable of being used or adapted for use therein or in connection therewith ("Industrial and Intellectual Property") shall forthwith be disclosed to the Company upon its making, discovery or creation (as the case may be) and shall belong to and be the absolute property of such company in the Group as the Company may direct.
- (c) The Director if and whenever required so to do by the Company shall at the expense of the Company apply or join with such company or entity as the Company may in its absolute discretion specify in applying for letters patent or other protection or registration for any Industrial and Intellectual Property and shall at the expense of the Company execute all necessary instruments and do all necessary acts or things for vesting absolutely the said letters patent or other protection or registration when obtained and all rights, titles and interests of and in such Industrial and Intellectual Property in the Company or such company or entity as the Company may in its absolute discretion specify. If the Director makes any inventions that do not belong to the Company under the Patents Ordinance (Cap. 514 of the Laws of Hong Kong), the Director agrees that he shall forthwith exclusively license or assign (as determined by the Company) to the Company or such company or entity as the Company may in its absolute discretion specify his rights in relation to such inventions and will deliver to

the Company all documents and other materials relating to them. The Company will pay to the Director such compensation for the licence or assignment as the Company will determine in its absolute discretion, subject to the Patents Ordinance (Cap. 514 of the Laws of Hong Kong).

- (d) The Director hereby irrevocably appoints the Company to be his attorney in his name and on his behalf to execute such instruments and do any such act or thing and generally to use his name for the purpose of giving to the Company the full benefit of this Clause and in favour of any third party 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.
- (e) The Director shall from time to time and upon demand by the Company during the continuance or after termination of this Agreement, forthwith comply with the instructions or directions given by the Company in relation to the Industrial and Intellectual Property.
- (f) The Director shall from time to time and upon demand by the Company and upon termination of this Agreement for whatever reasons, forthwith return, hand over or deliver up any and all Industrial and Intellectual Property in his possession and/or custody to the Company and shall not retain any copy of such Industrial and Intellectual Property.
- (g) The Director agrees that: (i) his remuneration under this Agreement is full compensation for his services and all present and future uses of Industrial and Intellectual Property; and (ii) he will not make any claim against the Company and/or any company in the Group with respect to the Industrial and Intellectual Property.
- (h) The Director acknowledges that the provisions of this Clause 8 shall survive termination of this Agreement.

9. TERMINATION

- (a) This Agreement may be terminated forthwith by the Company without prior notice or compensation if the Director shall at any time:-
 - (i) commit any irredeemable or serious or persistent breach of any of the provisions herein contained (in particular, Clause 3(e) hereof); or
 - (ii) be guilty of any grave misconduct or willful neglect in the discharge of his duties hereunder; or
 - (iii) die, become bankrupt or make any arrangement or composition with his creditors or subject to any analogous process; or
 - (iv) be convicted of any criminal offence (other than an offence which in the reasonable opinion of the Board does not affect his position as executive director of the Company); or
 - (v) be prohibited by law from being a director of the Company; or

- (vi) for any other ground permitted under Section 9 of the Employment Ordinance (Cap. 57 of the Laws of Hong Kong).
- (b) If the Company becomes entitled to terminate the appointment of the Director hereunder pursuant to Sub-Clause (a), it shall be entitled (but without prejudice to: (i) its rights to subsequently terminate such appointment on the same or any other ground; and (ii) its rights under Clause 7 of this Agreement) to suspend the Director either on full or part payment of salary or without payment of salary for so long as it may think fit, and subject to applicable law.
- (ba) The Company may, at its discretion, and taking into account the Director's ability to effectively discharge the inherent requirements of his duties and responsibilities assigned to him under this Agreement, terminate this Agreement forthwith and without prior notice or compensation if the Director becomes permanently incapacitated and cannot carry out his duties.
- (c) If the Director shall cease to be a director of the Company (by retirement, vacation or removal from office or for any other reasons, otherwise than pursuant to the provisions of the articles of association of the Company relating to the retirement of directors of the Company, provided that the Director is re-elected at the general meeting at which he retires), this Agreement, his appointment as executive director of the Company and his other offices with the Company and/or any other company in the Group shall automatically terminate forthwith (without any compensation, damages, claims or liabilities whatsoever (from loss of office or otherwise) against the Company and/or any other company in the Group save for those accrued prior thereto) unless otherwise agreed by the Company in writing with the Director.
- (d) On the termination of this Agreement howsoever arising, or at any other time, at the Company's request, the Director shall forthwith deliver to the Company all property of or relating to the business of the Group which may then be in his possession or under his power or control in good, intact condition, including but not limited to any company car, laptop and desktop computers, credit cards, equipment, name cards, business cards, staff passes, keys, cards, samples, IT/telecommunications log-on details, passwords, data, disks and documents. "disks and documents" include but are not limited to correspondence, files, e-mails, memos, reports, minutes, plans, records, surveys, software, diagrams, computer print-outs, manuals, customer documentation, any electronic storage device such as a PDA or USB drive, memory sticks or cards, CDs, hard drives, or any other medium for storing information, including all copies and summaries.
- (e) Termination of this Agreement shall be without prejudice to any rights which have accrued at the time of termination or to Clauses 3(b) to (g), 8, 9, 10 and 12 (all of which shall remain in full force and effect after the termination of this Agreement, for howsoever arising).
- (f) At any time during the continuance of this Agreement (including, for the avoidance of doubt, prior to the end of the Term), either party hereto shall be entitled to terminate this Agreement by giving to the other party THREE (3) months' prior notice in writing or payment in lieu thereof.

- (g) Upon cessation of his appointment as executive director of the Company howsoever arising or upon the termination or expiration of this Agreement and upon request by the Company, the Director shall sign, under hand or under seal as the Company may request, and deliver, such letter or letters of resignation as may be required by the Company to resign from the office as executive director of the Company and/or such other office(s) or post(s) as he might have assumed by virtue of any direction or instruction previously given by the Company or by virtue of any appointment by the Board. Should the Director fail to tender his resignation or be unable to resign from the office as executive director of the Company or such other office(s) or post(s), the Company is hereby irrevocably authorised by the Director to appoint some person in his name and on his behalf to sign any documents and take any action necessary or requisite to give effect to such resignation(s) (without any liabilities or obligations to the Director whatsoever) and further or alternatively the Company may, if the Board thinks fit, treat this Agreement, by virtue of the signature of the Director hereof, to constitute irrevocable and unconditional written resignations of the Director as executive director of the Company and from all such other office(s) or post(s) as he might have assumed duly served and taking effect from the cessation of his appointment or such other time as the Board may resolve. Unless otherwise notified in writing by the Director in his resignation letter tendered by himself to the Company, the Company is authorised to include in any formal announcement about his resignation a statement to the effect that there is no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention to the shareholders of the Company.

10. NON-SOLICITATION AND RESTRICTIVE COVENANTS

- (a) The Director agrees that during the continuance of this Agreement and for a period of nine (9) months thereafter (less any Administrative Leave Period coinciding with the notice period to terminate this Agreement, whether given by the Director or the Company) he will not:-
- (i) whether directly or indirectly, be engaged as an advisor, agent, consultant, director, employee, officer or otherwise provide services to or work for any Line of Business in a Competitive Business within the Territory;
 - (ii) conduct on his 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 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 Director’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 Director 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 Director was materially concerned for the Company (and/or any other company in the Group); or
 - (ii) for which the Director was responsible;
- in the twelve (12) months immediately prior to the termination of this Agreement.

“Potential Protected Customer” means any Entity with whom the Director 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 Director 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) real estate agencies in respect of commercial and/or industrial properties and/or shops; and/or
- (ii) any other areas of business of the Company (and/or any other company in the Group);

with which the Director was materially concerned or for which he 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) by notice to the Director at any time.

“Protected Customer” means:

- (i) any Entity specified in the List of Protected Customers (which will be available for the Director’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 Director 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 Director had access to Confidential Information.

The Company reserves the right to amend the List of Protected Customers by notice to the Director 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 Director had material contact or dealings during the course of discharging his 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 Director 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 Director had access to Confidential Information.

“Territory”, with respect to each Line of Business, means the HKSAR, Macau, the People’s Republic of China and any other cities where the Director 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, Macau, the People’s Republic of China and any other cities where the Director 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 10, the Director 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 Director agrees that, if required to do so by the Company, he will enter into covenants in the same terms as those set out in Clause 10(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 Director, to execute all such documents as are required to give effect to the foregoing, on his behalf.
- (e) The Director hereby acknowledges and accepts that:-
- (i) he fully understands the meanings and legal effect of the provisions set out in Clause 10(a) above either through his own endeavours or through independent legal advice which he 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 10(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 Director 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 Director 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 Director had access during the course of discharging his duties under this Agreement and/or provision of service 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

Director during the course of discharging his 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); or

(D) stability of the workforce, especially in relation to Protected Estate Agent and Protected Senior Management.

(iii) the Company and/or the relevant company in the Group would suffer irreparable damage or injury if the Director were to act in breach of any of the provisions set out in Clause 10(a) above; and

(iv) by reason of any breach or threatened breach by the Director of any of the provisions set out in Clause 10(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 from acting in breach of these provisions, and the Director hereby agrees to the entering of such injunctive relief prohibiting him from acting in breach of these provisions.

11. 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 27 October 2023 entered into between the Director and the Company and all supplemental agreement(s) thereto. Upon the execution of this Agreement by the Director, all such previous agreements shall be deemed to have been terminated by mutual consent.

(b) The Director hereby acknowledges that he has no outstanding claims of any kind against the Company and any company in the Group arising from the previous agreements specified in Clause 11(a) above or otherwise.

12. INTERPRETATION

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

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 Director) his last known address or his 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.

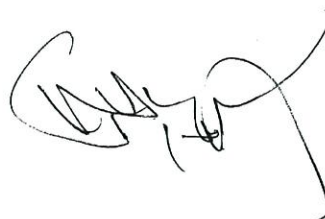
16. CHOICE OF LAW

This Agreement shall be governed by and construed in accordance with the laws of the HKSAR and subject to Clause 4(b) 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 Director
in the presence of :-

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)
)



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

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)
)
)

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

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Authorized Signature(s)

