

4 November 2024

**Mr. Liu Wai Shing Peter**  
Flat G, 3<sup>rd</sup> Floor  
Chai Kung Mansion  
Kam Din Terrace  
2 Tai Yue Avenue  
Tai Koo Shing  
Hong Kong

Dear Mr. Liu,

**Service Agreement – Appointment as an Executive Director of the Company**

We are pleased to confirm your appointment to serve as an executive director of the board of directors (the “**Board**”) of E&P Global Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) subject to the terms and conditions as set out below:

**1. Appointment and Term**

- 1.1 Your appointment as an executive director of the Company shall be governed by the terms of this Agreement and shall be subject to the articles of association of the Company (the “**Articles**”), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Companies Act of the Cayman Islands (as amended, supplemented or modified from time to time) (the “**Companies Act**”).
- 1.2 Your appointment shall commence on 4 November 2024 (or such other date as may be agreed between you and the Company) (the “**Commencement Date**”) for an initial term (the “**Term**”) of two (2) years and shall thereafter continue on a month-to-month basis unless otherwise agreed between you and the Company or terminated in accordance with Clause 4 below.

**2. Duties and Responsibilities**

- 2.1 As an executive director of the Company, your primary role and responsibility is formulating the Company’s overall development strategies and business plans and overseeing the management and strategic development of the Group, as well as exercising the duties and responsibilities of a director as set out in the Listing Rules, the Companies Act, the Articles, and other applicable laws and regulations, and in particular:
  - 2.1.1 you will comply with the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and rules made thereunder, the applicable provisions of the Listing Rules (including but not limited to the provisions relating to directors set out in Chapter 3 of the Listing Rules, the provision of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules,

the provisions of the Model Code for Securities Transactions by Directors of the Listed Issuers as set out in Appendix C3 to the Listing Rules), the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs and any other applicable laws and regulations, as amended from time to time;

- 2.1.2 you will carry out such duties and functions, exercise such powers and comply with such instructions in connection with the business of the Company and the Group as the Board reasonably determines from time to time and in accordance with the general fiduciary and statutory duties required of your office;
- 2.1.3 you will faithfully and diligently serve the Company in the capacity of executive director, with particular responsibility for the overall management, business direction and development strategies of the Group;
- 2.1.4 you will, during work hours devote the whole of your time, attention and abilities to your duties;
- 2.1.5 you will comply with all resolutions of shareholders duly passed at the annual general meetings and special general meetings of the Company;
- 2.1.6 unless prevented by ill health, you will devote sufficient time, attention and skill to your duties and the administration and management of the business of the Group and to use your best endeavours and efforts to promote, develop and extend the business of the Group in the interests and affairs of the Group;
- 2.1.7 you will perform all such duties as shall be reasonably required by the Board in connection with the business of the Group (including performing duties as requested by the Board from time to time by serving on the board of such member of the Group or accepting such offices in the Group) and carry out all lawful and reasonable instructions of the Board according to the best of your skill and ability;
- 2.1.8 you will comply with all resolutions and regulations from time to time duly passed or made by the Board;
- 2.1.9 you will report to the Board regularly and at any time at its request on all business of the Group for which you are responsible;
- 2.1.10 refer all business opportunities falling within the scope of the Company's operations to the Company;
- 2.1.11 you will carry out your duties and exercise your powers jointly with any other director or executive as shall from time to time be appointed by the Board and the Board may at any time require you to cease performing or exercising any of your duties or powers under this Agreement without assigning any reason therefor;

- 2.1.12 you will perform such duties as are consistent with your other office(s) in relation to the Company and the Group;
- 2.1.13 you will be required to attend general meetings of the Company, meetings of the Board and of any committees, including but not limited to the audit committee, the nomination committee or the remuneration committee of the Company, when you are or will be appointed as the chairman or a member. If you are unavoidably unable to attend, as much prior notice as required under the Articles, the Companies Act, the Listing Rules or other applicable rules and regulations should be given to the Board;
- 2.1.14 co-operate in all enquiries and investigations conducted by the listing division and/or listing committee of the Stock Exchange or other regulatory authorities in connection with the Group's business and affairs or himself, 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;
- 2.1.15 inform the Company and the Stock Exchange immediately in the event that there is any change in the information disclosed in the announcement regarding your appointment as an executive director as set out in this Agreement to be published by the Company;
- 2.1.16 you will disclose to the Board all other directorships and other (direct or indirect) interests, employment, consultancies or associations held by you including all interests in the shares required to be disclosed by you under the applicable laws and regulations including but not limited to SFO and all interests in any business which competes or may be competing with the business of the Company and/or its subsidiaries or otherwise which may be in conflict with the interests of the Company and/or its subsidiaries from time to time. You will also keep the Board promptly informed (in writing if so requested) on a continuing basis of all changes to such arrangements; and
- 2.1.17 you undertake to inform the Board if you cease to qualify, or if you come to know of any circumstances which may render you being no longer qualified as an executive director of the Company under the Listing Rules, the Companies Act or the Articles or any other applicable rules and regulations. If the Board or The Stock Exchange of Hong Kong Limited considers that you are no longer qualified as an executive director of the Company and inform you thereof, your appointment will terminate automatically and you shall tender your resignation as an executive director of the Company.

2.2 By accepting this appointment, you have confirmed that you are able to and will commit and allocate sufficient time to meet the expectations of your role as an executive director of the Company.

### 3. Remuneration

3.1 Your remuneration will be fixed from time to time in accordance with the Articles by the shareholders at the Company's general meetings.

3.2 Your remuneration during the Term shall be HK\$200,000 per annum payable in arrears (the "Remuneration").

3.3 The Company shall reimburse you for all reasonable out-of-pocket costs, fees and expenses properly incurred in the performance of your duties as an executive director and you will, if so required, provide the Company with receipts or other evidence to the payment of such costs, fees and expenses.

### 4. Termination

4.1 Your appointment hereunder will terminate automatically without any requirement for notice or compensation if:

4.1.1 you are disqualified to act as a director under the Articles, the Companies Act, the Listing Rules or any other applicable rules and regulations;

4.1.2 you retire from the office as a director in accordance with the Articles or the Companies Act;

4.1.3 you are removed from office as a director in accordance with the Articles or the Companies Act; or

4.1.4 you are not re-elected as a director when you offer yourself for re-election.

4.2 Your appointment hereunder may be terminated by the Company by summary notice in writing if you:

4.2.1 breach any of your material obligations and/or undertakings hereunder;

4.2.2 have become guilty of any serious misconduct or committed any material or repeated breach of your obligations as a director;

4.2.3 are guilty of conduct tending to bring the Company into disrepute;

4.2.4 become bankrupt or have an interim order made against you, or if you compound with your creditors generally;

- 4.2.5 are disqualified from being a director by reason of any court order; or
- 4.2.6 have been convicted of a criminal offence relating to integrity or honesty or of market abuse or insider dealing.
- 4.3 Subject to Clauses 4.1 and 4.2 above, either you or the Company may terminate your appointment hereunder at any time after the Commencement Date by giving the other party at least one (1) month's notice in writing or as may be agreed between you and the Company.
- 4.4 Upon termination of your appointment hereunder howsoever arising, you shall at the request of the Company resign from office as an executive director of the Company, and if appropriate, as a director of any other members of the Group.
- 4.5 Termination of your appointment hereunder shall be without prejudice to any rights which have accrued to the parties hereto prior to such termination or to the provision of Clause 8 below.

## **5. Insurance**

You will be covered by any directors' and officers' liability insurance that the Company (in its sole and absolute discretion) purchases for the Board.

## **6. Independent Legal Advice**

If any circumstances should arise in which it becomes necessary for you to seek separate independent legal or other professional advice about your responsibilities as an executive director of the Company, you will be reimbursed for your legal costs of doing so.

## **7. Obligations of the Company**

The Company shall, as from time to time reasonably required, disclose to you the information regarding the business and financial position and affairs of the Company (which includes all subsidiaries) and details of any actual or prospective material change in the business or the financial position and affairs of the Company.

## **8. Duty of Confidentiality**

- 8.1 You are aware that the information in relation to the Company's business, finance and the transactions proceeded by the Company which you may have access to during your directorship are confidential information.
- 8.2 You shall not at any time (including during your directorship or after your directorship has terminated):

- 8.2.1 disclose any form of confidential information in relation to the Company to any third party but disclosure to the relevant employees of the Company and the professionals, advisers and other agents employed by the Company if such disclosure is necessary for the performance of your responsibilities as a director shall not fall within this restriction;
- 8.2.2 use the confidential information in any form for the benefit of yourself and your relatives; and
- 8.2.3 knowingly let the confidential information of the Company be divulged but the information which may be obtained by the public without using any manpower resources (which is not due to your negligence, fault or omissions) do not fall within this restriction.
- 8.3 All the records, memoranda, reports, documents, etc. which you may have access to during your directorship are the properties of the Company. You shall return the same to the persons designated by the Board upon the expiry or termination of your directorship or the request of the Board during your directorship.
- 8.4 At the request of the Company and on the condition that the Company is liable for the expenses, you agree to execute contracts or confirmations with the Company in which you accept the restrictions set up by the Company in relation to its products, services, districts and time limit (or whatever is applicable under that condition) in order to protect the reasonable interests of the Company.

## 9. Entire Agreement

This service agreement constitutes the entire agreement of the parties about the subject matter and supersedes all previous service agreements, agreements, understandings and negotiations on that subject matter.

## 10. Governing Law

This service agreement is governed by, and shall be construed in accordance with, the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong") and the parties hereby submit to the non-exclusive jurisdiction of the Hong Kong courts in connection herewith.

Please confirm your acceptance of appointment as an executive director of the Company by signing, dating and returning to us the attached form of acceptance.

*[The remainder of this page is intentionally left blank]*



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Yours sincerely,

For and on behalf of  
**E&P Global Holdings Limited**

Handwritten signature of Lee Jaeseong in black ink, appearing as '01 24 17' with a small circle at the end.

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**Lee Jaeseong**  
*Executive Director*

Date : 4 November 2024

**Form of Acceptance**

I hereby confirm that I accept the appointment as an executive director of E&P Global Holdings Limited (the "Company") on the terms and conditions set out in this service agreement.

I further confirm that I fully understand the contents of this service agreement and my duties and obligations as an executive director of the Company.



**Liu Wai Shing Peter**

Date: 4 November 2024