

Dated 31 December 2024

SG GROUP HOLDINGS LIGHTED
(樺欣控股有限公司)

And

LI LI MEI
(李麗美)

DIRECTOR'S SERVICE AGREEMENT

IMPORTANT NOTE REGARDING REDACTION

Notice of Redacted Information: Please take notice that certain information contained in this document has been redacted. Specifically, the private residential address and personal email address of Li Li Mei have been redacted from this copy. The reason for such redaction is to protect the personal privacy of the individual in accordance with the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong).

Confirmation of Adequacy: The remaining information is considered adequate by SG Group Holdings Limited (the "Company") and its directors for the purpose of disclosing the nature and significance of the document, and for the Company to fulfill its relevant disclosure obligations under the Codes on Takeovers and Mergers and Share Buy-backs.

THIS AGREEMENT is made on 31 December 2024.

BETWEEN:

- 1 **SG GROUP HOLDINGS LIMITED** (樺欣控股有限公司) whose registered office is at 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, Cayman Islands (the "**Company**"); and
- 2 **LI LI MEI** (李麗美) of [REDACTED]
[REDACTED] (the "**Director**").

WHEREAS:

- A. This Agreement sets out the terms and conditions upon and subject to which the Company agrees to employ the Director and the Director agrees to serve the Company as an executive director by providing the Company with services hereinafter described.

IT IS AGREED as follows:

1 DEFINITION AND INTERPRETATION

- 1.1 In this Agreement, the following terms shall, unless the context requires otherwise, have the following meanings:

"**Articles of Association**" means the articles of association of the Company from time to time;

"**Board**" means the board of directors for the time being of the Company or the directors present at any meeting of the Board duly convened and held;

"**Business Day**" means a day not being a Saturday on which banks are generally open for business in Hong Kong or, for the purposes of clause 20, the place where the notice is received;

"**CG Code**" means the Corporate Governance Code and Corporate Governance Report as set out in Appendix C1 to the Listing Rules;

"**Date of Termination**" means the date on which the employment of the Director terminates;

"**Employment Ordinance**" means the Employment Ordinance (Chapter 57 of the Laws of Hong Kong);

"**financial year**" means each twelve-month period by reference to which the Company prepares its annual audited accounts;

"**Group**" means the Company and its subsidiaries;

"**HK\$**" means Hong Kong dollars and cents respectively, the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China;

"**Listing Rules**" means the Rules Governing the Listing of Securities on the Stock Exchange;

"**MPF Scheme**" means an approved mandatory provident fund scheme in accordance with the Mandatory Provident Fund Ordinance (Chapter 485) of the Laws of Hong Kong;

"**MPFS Ordinance**" means the Mandatory Provident Fund Schemes Ordinance, Chapter 485 of the Laws of Hong Kong;

"Required Standard of Dealings" means required standard of dealings set out in Appendix C3 to Listing Rules;

"recognised stock exchange" means any stock market recognised by the Securities and Futures Commission as specified in Part 3 of Schedule I to the SFO;

"Remuneration Committee" means the remuneration committee of the Board to be established with such responsibility as provided in Appendix C1 to the Listing Rules;

"SFO" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"Stock Exchange" means The Stock Exchange of Hong Kong Limited;

"subsidiary" "holding company" and "shares" have the meaning attributed to them by Section 2 of the Companies Ordinance; and

"working days" means Monday to Friday in any week (disregarding public holidays).

1.2 In this Agreement.

1.2.1 unless the context otherwise requires, words in the singular include the plural and *vice versa*, and a reference to a person includes a reference to a body corporate and to an unincorporated body of persons;

1.2.2 a reference to a statute or statutory provision includes a reference to that statute or provision as from time to time modified or re-enacted;

1.2.3 a reference to a clause, sub-clause, Schedule (other than to a schedule of a statutory provision) shall be a reference to a clause, sub-clause or schedule of or to this Agreement;

1.2.4 headings in this Agreement are for convenience only and shall not affect the interpretation of any provision of this Agreement; and

1.2.5 an action which the Company is entitled or required to take as a party to this Agreement shall be construed as an action to be taken by resolution of the Board.

2 APPOINTMENT AND TERM

2.1 The Company shall employ the Director and the Director shall serve the Company as an executive director subject to and upon the terms hereinafter set out. The Director represents and warrants that he is not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits him from entering into this Agreement or from performing his duties hereunder.

2.2 The term of this Agreement shall be two years commencing from the date of this agreement and shall continue, subject to the terms of this Agreement, (i) thereafter unless and until determined by either party giving to the other not less than six months' written notice; or (ii) pursuant to clause 14.

2.3 The Director shall not during the term of this Agreement do anything that would cause him to be disqualified from continuing to act as a director.

3 DIRECTOR'S DUTIES

- 3.1 During the continuance of his employment, the Director shall:
- 3.1.1 (A) be fully responsible for the overall management and operation of the Company's business, review corporate directions and strategies of the Group and perform duties of the office of executive director in accordance with the directions of the Board including day-to-day management of the affairs of the Company and attendance at meetings of the Board convened on reasonable notice; and

(B) perform such other duties as may from time to time be assigned to him by the Board, whether those duties relate to the business of the Company or to the business of any other company in the Group;
 - 3.1.2 in all respects comply with resolutions of and directions given by or under the authority of the Board;
 - 3.1.3 in all respects comply with the Listing Rules, including but not limited to the CG Code, as well as other applicable laws and regulations;
 - 3.1.4 use his best endeavours to protect and promote the interests of the Company;
 - 3.1.5 devote the whole of his time, attention, skill and ability to discharge of details of his office as an executive director of the Company;
 - 3.1.6 keep the Board fully informed of his actions and report to the Board in relation to his management of the Company in such manner as the Board may from time to time determine; and
 - 3.1.7 in pursuance of his duties hereunder perform such services for the Group and (without further remuneration unless otherwise agreed) accept such offices in the Group as the Board may from time to time reasonably require provided the same are consistent with his office.
- 3.2 The agreed hours of work of the Director will be normal business hours on Business Days and such other hours as may be required for the proper performance of his duties under this Agreement.
- 3.3 The Director is required to work at the principal place of business of the Company in Hong Kong, or such other locations as the Board may from time to time direct and the Director will be required to travel and work outside Hong Kong as directed by the Board from time to time.
- 3.4 The Company may in its absolute discretion second the Director to work for any of its subsidiaries and the Director agrees to provide such service with no extra remuneration.
- 3.5 Notwithstanding the foregoing provisions of this clause, if notice is served by either party pursuant to clause 2, the Company shall not be obliged to provide any work for the Director or to assign to or vest in the Director any powers, duties or functions and may in its discretion suspend the Director on full remuneration and other contractual benefits save as provided below and require the Director:
- 3.5.1 not to enter any premises of any company in the Group;
 - 3.5.2 to abstain from contacting any customers, clients, employees or suppliers of any company in the Group; and

3.5.3 to resign from all offices in any company in the Group,

and the Director irrevocably authorises the Company in his name and on his behalf to execute all documents and do all things necessary to effect the resignations referred to in sub-clause 3.5.3, in the event of his failure to do so.

The Director shall not be employed by or provide services to any third party during the period for which he is suspended pursuant to this clause. The Director shall have no entitlement to any bonus in respect of the period of any such suspension and shall have no claim in respect of the effect (if any) which any such suspension may have on his entitlement in respect of any other period.

4 REMUNERATION

- 4.1 The Director shall receive no remuneration for his employment as an executive director of the Company except his remunerative package under his employment contract with JC Fashion Group Limited or such higher sum as the Remuneration Committee may from time to time decide. Such remuneration shall begin to accrue on a day to day basis and to include any sum receivables as director's fees or other remuneration from any company in the Group and to be payable by equal monthly payments in arrears. Such remuneration is subject to annual review by the Remuneration Committee and shall be subject to the approval by a majority in number of the members of the Board.
- 4.2 Payment of remuneration to the Director shall be made either by the Company or by another company in the Group, and if by more than one company, in such proportions as the Board may from time to time deem appropriate.
- 4.3 The Director shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of his remuneration.
- 4.4 The Director will be enrolled in a MPF scheme unless he is exempted (either in whole or in part) from the provisions of the MPFS Ordinance. In the event of the Director becoming a member of a MPF scheme, the Company will deduct the relevant portion of the Director's relevant income in accordance with the provisions of the MPFS Ordinance for the purpose of the Director's contribution to the MPF scheme.

5 PERFORMANCE BONUS

- 5.1 In addition to his remuneration as set out in clause 4, the Director will be entitled in respect of each financial year of the Company during the continuance of his employment to a discretionary bonus at least twice per year which, subject to the following provisions of this clause, will be calculated as a percentage of the audited consolidated net profits after taxation and minority interests but before extraordinary items of the Group for each financial year.
- 5.2 The amount payable to the Director shall be decided by the members of the Board present at the meeting for determining such discretionary bonus, provided that the Director shall abstain from voting and not be counted in the quorum in respect of the resolution regarding the amount so payable to the Director.
- 5.3 Any such discretionary bonus in respect of any financial year will be paid within 21 days after the Company's accounts for that year have been laid before it in general meeting.

- 5.4 In the event of a dispute as to the amount of any bonus payable under this clause, the matter will be referred to the auditors for the time being of the Company, acting as experts and not as arbitrators, and their decision will be final and binding on both parties.

6 EXPENSES

The Company will reimburse the Director all reasonable travelling, hotel, entertainment and other expenses properly incurred by him in the performance of his duties under this Agreement and the Director will, if so required, provide the Company with receipts or other evidence of the payment of such expenses in accordance with the Company's expense reporting procedure in force from time to time.

7 DEDUCTIONS

The Company shall be entitled at any time to deduct from the Director's remuneration hereunder any monies due from him to the Group including, but not limited to, any outstanding loans, advances, the cost of repairing any damage to or loss of the Group's property caused by him (and of recovering the same) and any other monies owed by him to the Group as may be permitted under the Employment Ordinance.

8 HOLIDAYS

- 8.1 The Director shall be entitled after completion of each year of service with the Company 10 days leave with full pay, to be taken at such times as may be approved by the Board or such person delegated by it for this purpose, in addition to public holidays. Holidays may not be carried forward from one calendar year to the next without the express agreement of the Company, and in any event, up to a maximum of 5 days. During the continuance of this Agreement, the Director shall not be entitled to any payment in respect of any holiday entitlement not taken.
- 8.2 Upon termination of this Agreement for whatever reason, the Director shall be entitled to payment in lieu on a pro rata basis for any holidays not taken which have accrued in the calendar year in which the Date of Termination falls, calculated by reference to the number of calendar days that the Director was employed during that calendar year inclusive of the Date of Termination: or, if appropriate, the Director shall repay to the Company any remuneration received in respect of holiday taken prior to the Date of Termination in excess of his proportionate entitlement.
- 8.3 At the Company's option, the Director may be required to take any outstanding holiday entitlement during his notice period referred to in sub-clause 2.2 insofar as is permitted under the Employment Ordinance.

9 SICKNESS AND INJURY

- 9.1 If the Director is absent from work as a result of sickness or injury he shall notify the Company as soon as practicable and provide to the Company an appropriate medical certificate issued by a medical practitioner or a registered dentist covering the periods of absence.
- 9.2 The Director will, subject to compliance with sub-clause 9.1, be entitled to payment of his remuneration at the full rate during any periods of absence from work as a result of sickness or injury. The eligibility for sickness allowance will be calculated by reference to the Employment Ordinance.
- 9.3 If the Director is absent from work as a result of sickness or injury for more than 30 working days in aggregate in any financial year of the Company, the amount of the bonus to which he would

otherwise be entitled to under clause 5 in respect of that year will be reduced by the proportion which the period of the excess over days permitted days of absence.

10 INTERESTS IN OTHER BUSINESSES

Save with the written consent of the Board, the Director shall not during the continuance of his employment be engaged or interested (except as the passive holder for investment of up to 5 per cent of any class of securities quoted or dealt in/on a recognised stock exchange) either directly or indirectly in any business or occupation other than the business of the Group.

11 SHARE DEALINGS

- 11.1 The Director shall comply with the provisions of the Required Standard of Dealings and Parts XIII and XIV of the SFO regarding insider dealing and will not act so as to commit any misconduct or offence under Parts XIII and XIV of the SFO.
- 11.2 During the continuance of his employment and, if later, until he ceases to be a director of the Company, the Director will not (and will procure, so far as he is able, that his spouse, dependent children and persons connected with him will not) deal, or become or cease to be interested or hold positions, in any shares or other securities of the Company or any associated corporation of the Company except in compliance with the SFO and the Required Standard of Dealings, in particular:
 - 11.2.1 the Director shall disclose to the relevant authorities (including but not limited to the Stock Exchange and the Securities and Futures Commission) and the Company all of his interests in securities of the Company and any company in the Group within the meaning of Part XV of the SFO, and any dealings they may have in those securities. Such notifications should be made in the mode and within the time prescribed under Part XV of the SFO; and
 - 11.2.2 The Director shall disclose his interest or the interests of any of his associate(s) (as defined under the Listing Rules) in relation to any transaction in which he (or his associate) has a material interest, or any connected transaction (as defined under the Listing Rules) and abstain from voting in relation to the transaction.
- 11.3 During the continuance of his employment and, if later, until he ceases to be a director of the Company, the Director will notify the secretary of the Company immediately of any dealing, interest or cessation of interest or short positions or cessation to have short positions, in the securities of the Company and any other holding, event or circumstance as are required to be notified under relevant legislation and regulations (including the Required Standard of Dealings and Part XV of the SFO). Such notification shall be in such form and manner as required under the relevant legislation or regulation, as the case may be. The Director will, in addition, take all reasonable steps to effect notification of all his family interests, trust interests and corporate interests in the securities of the Company and its associated corporations in compliance with the SFO and the Required Standard of Dealings.
- 11.4 In addition to and without affecting clauses 11.1., 11.2 and 11.3 above, the Director shall comply with the relevant laws and regulations, the Listing Rules, the SFO and the Articles of Association and other rules, policies and constitutional documents of the companies in the Group (if any) 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 price-sensitive information or inside information affecting the shares, debentures or other securities of any company in the Group.

- 11.5 If the Director engages in any securities dealings in any market other than the Stock Exchange, the Director shall comply with all laws of the state and country and all regulations of the stock exchange, market or dealing system in which such dealings take place.
- 11.6 For the purposes of this clause 11, the term "insider dealing" shall have the meaning ascribed thereto in Part XIII of the SFO; "associated corporation" shall have the meaning ascribed thereto in Part XV of the SFO; and "short position" shall have the meaning ascribed thereto in the SFO.

12 CONFIDENTIALITY

- 12.1 Subject to clause 12.3, the Director will not during the continuance of his employment or for a period of six months after the date of termination of his employment (unless authorised to do so by the Board, by a court of competent jurisdiction or by a stock exchange or other regulatory or supervisory body having jurisdiction over the Company) make use of, divulge, communicate or otherwise make public to any person any of the trade secrets or other confidential information of or relating to the Company, its subsidiaries or associated companies which he may have received or obtained while in the Company's service.

For the purposes of this Agreement, confidential information shall include, but not limited to this Agreement and all ancillary or related agreements and letters, any information which he knows or ought reasonably to have known to be confidential in the course of his employment, (including but not limited to marketing plans, customer lists, and business development plans) concerning the business or affairs of the Company, or any company in the Group or any of its or their customers and the following:

- 12.1.1 any corporate activities or transactions which have been, or will be, or are proposed to be, undertaken by the Group;
- 12.1.2 any instruction or operations manual, invention, technical data, know-how or other manufacturing process pertaining to the business of the Group;
- 12.1.3 any trade secrets of the Group; and
- 12.1.4 any information in respect of which the Group is bound by an obligation of confidence to any third party.

- 12.2 Subject to clause 12.3 but without prejudice to the above, the Director:

- 12.2.1 must not, during the continuance of his employment or at afterwards, remove any documents or other tangible items which belong to the Company or which contain any confidential information from the Company's premises at any time without proper prior authorisation by the Company;
- 12.2.2 must return to the Company upon request and, in any event, upon the termination of his employment, all documents and any other tangible items which belong to the Company or any of its subsidiaries or associates or which contain or refer to any confidential information and which are in his possession or under his control; and
- 12.2.3 must at any time during the continuance of his employment if requested by the Company, and in any event upon the termination of his employment, delete all confidential information from any re-usable material and destroy all other documents or other tangible items which contain or refer to any confidential information and which are in his possession or under his control.

- 12.3 Clauses 12.1 and 12.2 shall not apply to any acts reasonably done by the Director in the lawful discharge of his duties under this Agreement or as required by law.
- 12.4 In the event of the Director's breach of the terms of this clause 12, he will be liable to the Company for damages. The Director agrees that any breach of the undertakings contained in this clause 12 could irreparably injure the Company. Accordingly, the Director agrees that the Company may, in addition to any other remedies it may have in law or equity, cease making payments as may otherwise be required by this Agreement and obtain injunctive relief against the Director from any court having jurisdiction.
- 12.5 The restriction in this clause will not prevent the Director, after the Date of Termination, from using for his own or another's benefit, any information which becomes available to the public generally other than by reason of a breach by the Director of his obligations under this Agreement but any such use will be subject to the restrictions contained in clause 12.1.

13 PROTECTION OF INTERESTS OF COMPANY

- 13.1 In this clause:

13.1.1 "**competing business**" shall mean any business in Hong Kong, and such other places where the Company or any of its subsidiaries or associates might carry on business at the Date of Termination which competes or which will compete with any business carried on at the Date of Termination by the Company or any subsidiary or associate of the Company in which the Director shall have been involved to any extent (other than *de minimis*) at any time during the six months up to and including the Date of Termination;

13.1.2 "**restricted goods or services**" shall mean goods or services of the same type as or similar to any goods or services supplied by the Company or any subsidiary or associate of the Company at the Date of Termination and of the same type as or similar to those supplied by the Director on behalf of the Company or any subsidiary or associate of the Company; and

13.1.3 references to acting directly or indirectly include (without prejudice to the generality of that expression) references to acting alone or jointly with or by means of any other person.

- 13.2 Until the expiration of six months from the Date of Termination, the Director shall not directly or indirectly:

13.2.1 carry on or be interested in a competing business save that he may hold for passive investment up to 5 per cent of any class of securities quoted or dealt in/on a recognised stock exchange; or

13.2.2 act as a consultant or employee or officer in any executive, sales, marketing, research or technical support capacity in a competing business.

- 13.3 Until the expiration of six months from the Date of Termination, the Director shall not directly or indirectly:

13.3.1 solicit, canvass or approach or endeavour to solicit, canvass or approach in competition with the Company or, as the case may be, in competition with the relevant subsidiary or associate, any person:

(A) who, to the knowledge of the Director, was provided with goods or services by the Company or any subsidiary or associate of the Company at any time during the six months

up to and including the Date of Termination and to whom the Director provided such goods or services in the course of his employment: or

(B) who, to the knowledge of the Director, was negotiating with the Company or any subsidiary or associate of the Company for the supply of goods or services at any time during the six months up to and including the Date of Termination.

for the purpose of offering to that person restricted goods or services;

13.3.2 supply in competition with the Company or, as the case may be, in competition with the relevant subsidiary or associate restricted goods or services to any person who, to the knowledge of the Director, was provided with goods or services by the Company or any subsidiary or associate of the Company at any time during the six months up to and including the Date of Termination and with whom the Director dealt in the course of his employment;

13.3.3 solicit, canvass or approach or endeavour to solicit, canvass or approach in competition with the Company or, as the case may be, in competition with the relevant subsidiary or associate for the purpose of obtaining the supply of goods or services of the same type as or similar to any goods or services supplied to the Company or any subsidiary or associate of the Company at the Date of Termination, or any person who, to his knowledge, provided the Company or any subsidiary or associate of the Company with any such goods or services at any time during the six months up to and including the Date of Termination and with whom he dealt in the course of his employment; or

13.3.4 solicit or entice away or endeavour to solicit or entice away from the Company or any subsidiary or associate of the Company in competition with the Company or, as the case may be, in competition with the relevant subsidiary or associate or any person employed by the Company or any subsidiary or associate of the Company in an executive, managerial, technical, or sales capacity at the Date of Termination with a view to inducing that person to leave such employment and to act for another person in the same or similar capacity in relation to the same field of work.

13.4 After the Date of Termination (for whatever reason and howsoever caused) or, if later, the date of his ceasing to be a director of the Company the Director will not represent himself or permit himself to be held out as being in any way connected with or interested in the business of the Company or the business of any subsidiary or associate of the Company.

13.5 Each of the restrictions in sub-clauses 13.2.1, 13.2.2, 13.3.1, 13.3.2, 13.3.3 and 13.3.4 hereof are separate and severable and in the event of any such restriction (including the defined expression in sub-clauses 13.1.1 and 13.1.2) being determined as being unenforceable in whole or in part for any reason such unenforceability shall not affect the enforceability of the remaining restrictions or, in the case of part of a restriction being unenforceable, the remainder of that restriction.

13.6 The restrictions entered into by the Director in sub-clauses 13.1, 13.2, 13.3 and 13.4 are given to the Company for itself and as trustee for each and any subsidiary or associate of the Company and the Director agrees that he will at the request and cost of the Company enter into a further agreement with any such company whereby he will accept restrictions corresponding to the restrictions in this Agreement (or such of them as that company in its discretion shall deem appropriate). The Company declares that insofar as these restrictions relate to such subsidiaries or associates it holds the benefit of them as trustee. In exercising any right as trustee hereunder the Company shall be entitled to limit the action it takes to such action as it may, in its absolute discretion, consider reasonable.

14 TERMINATION

- 14.1 Either party will be entitled to terminate the employment of the Director by giving notice to the other in accordance with clause 2 above.
- 14.2 The Company shall be entitled to terminate the employment of the Director without notice and/or any compensation to the Director:
 - 14.2.1 if he commits a serious or persistent breach of any term of this Agreement;
 - 14.2.2 if he is guilty of conduct tending to bring himself or the Company or any subsidiary or associate of the Company into disrepute;
 - 14.2.3 if he neglects, fails or refuses to carry out any of the duties properly and reasonably assigned to him by the Board under this Agreement;
 - 14.2.4 if he becomes of unsound mind, bankrupt or compounds with his creditors;
 - 14.2.5 if he becomes prohibited by law from being a director of a company;
 - 14.2.6 if he is guilty of any grave misconduct or wilful default or neglect in the discharge of his duties hereunder;
 - 14.2.7 if he absents himself from the meetings of the Board during a continuous period of six months, without special leave of absence from the Board, and his alternate director (if any) shall not during such period have attended in his stead;
 - 14.2.8 if he is convicted of any criminal offence (other than an offence which in the reasonable opinion of the Board does not affect his position as a director of the Company) or be identified as an insider dealer under any statutory enactment or regulations relating to insider dealing in force from time to time; or
- 14.3 If the Director is incapacitated by ill health or otherwise from carrying out his duties under this Agreement for an aggregate of 90 working days in any twelve consecutive months, the Company will be entitled to terminate his employment by not less than three months' written notice given after the end of the period of 90 working days.
- 14.4 In order to carry out such investigations as it deems appropriate of a complaint against the Director of misconduct or for any other reason permitted by the common law or the provisions of any statute, rules or regulations, the Company may suspend the Director for a period not exceeding 14 days, on full pay and other contractual benefits save as below and require the Director:
 - 14.4.1 not to enter any premises of the Company or any subsidiary or associate of the Company; and
 - 14.4.2 to abstain from contacting any customers, clients, employees or suppliers of the Company or any subsidiary or associate of the Company.
- 14.5 The Director shall not be employed by or provide services to any third party during the period for which he is suspended pursuant to this clause. The Director shall have no entitlement to bonus in respect of the period of any such suspension and shall have no claim in respect of the effect (if any)
- 14.6 Save for a resignation pursuant to clause 3.5.3, the employment of the Director will terminate immediately if he ceases to be a director, but unless required to do so under this Agreement or the

Articles of Association, the Director shall not resign as a director or fail to offer himself for re-election on his retiring by rotation and any such resignation or failure shall constitute a repudiatory breach of this Agreement by the Director.

- 14.7 On the Date of Termination (for whatever reason and howsoever caused) the Director will promptly:

14.7.1 resign (if he has not already done so) from all offices held by him in the Company and its subsidiaries and associates; and

14.7.2 deliver up to the Company all lists of customers, correspondence, documents, credit cards and other property belonging to the Company or any of its subsidiaries or associates which may be in his possession or under his control;

and the Director irrevocably authorises the Company in his name and on his behalf to execute all documents and do all things necessary to effect the resignations referred to above, in the event of his failure to do so.

- 14.8 Any obligations of the Director under this Agreement which are expressed to continue after the Date of Termination shall continue in full force and effect notwithstanding the termination of his employment.

- 14.9 The Director agrees that for the purposes of the Employment Ordinance and subject to its provisions, the Company may apply any sums which may be due from the Company to the Director (including, without limitation, accrued remuneration and/or holiday pay) at the Date of Termination (for whatever reason and howsoever caused) against any sums which may be due from the Director to the Company.

15 INTELLECTUAL PROPERTY

- 15.1 If during his employment hereunder the Director in the course of his normal duties or other duties specifically assigned to him (whether or not during normal working hours) either alone or in conjunction with any other person:

15.1.1 originates any design, trade mark, logo, know how, database (in each case whether registrable or not) or other work in which copyright, design right, registered design, trade mark right, database right or other intellectual property right protection may subsist; and/or

15.1.2 makes, discovers or produces any invention, process, improvement or development then he shall forthwith disclose the same to the Company and shall (subject to subclauses 15.2, 15.3, 15.4 and 15.5) regard himself in relation thereto as a trustee for the Company.

- 15.2 The Director hereby assigns wholly and absolutely with full title guarantee the copyright, future copyright, design right and future design right and all other proprietary rights if any for the full term thereof throughout the world and to waive his moral rights and future moral rights, if any, in respect of all works written, originated, conceived or made by the Director (except only those copyright or design right works written, originated, conceived or made by him wholly outside his normal working hours hereunder and wholly unconnected with his service hereunder) during the period of his employment to the Company to hold absolutely including the right to sue for damages for past infringements.

- 15.3 Any such invention, process, improvement or development will be the absolute property of the Company (except to the extent, if any, provided otherwise by any applicable law) and the Director will, if and when required by the Company (whether during the continuance of his

employment or afterwards) and at its expense, apply, or join with the Company in applying, for letters patent or other protection in any part of the world for any invention process or development.

- 15.4 The Director agrees and undertakes that he will execute such deeds or documents and do all such acts and things as may be necessary or desirable to substantiate and maintain the rights of the Company in respect of the matters referred to in sub-clauses 15.1 to 15.5 (inclusive).
- 15.5 The Director irrevocably appoints the Company as his attorney in his name and on his behalf to execute all documents and do all things required in order to give full effect to the provisions of this clause.

16 OBLIGATIONS TO THIRD PARTIES

The Director warrants that by virtue of entering into this Agreement and performing the duties set out in this Agreement he will not be in breach of any contract of service or for the provision of services or any partnership agreement and will, save as implied by law, be free from all agreements, arrangements or other restrictions restricting his right to compete with any person or to solicit clients or employees of any person or in any way restricting him from performing this Agreement in accordance with its terms.

17 ENTIRE AGREEMENT

- 17.1 This Agreement represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the parties with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.
- 17.2 Each party confirms that, except as provided in this Agreement, no party has relied on any representation or warranty or undertaking which is not contained in this Agreement and, without prejudice to any liability for fraudulent misrepresentation, no party shall be under any liability or shall have any remedy in respect of misrepresentation or untrue statement unless and to the extent that a claim lies under this Agreement.

18 ASSIGNMENT

Neither the Company nor the Director may assign its or his respective rights and obligations under this Agreement to any person. This clause 18 is, however, without prejudice to the provisions of the Employment Ordinance regarding change of ownership of the employer's business (including a transfer of the employer's business to an associate of the employer).

19 SEVERABILITY

If any provision of this Agreement is held to be void or unenforceable by reason of any provision of applicable law, it shall be deleted and the remaining provisions hereof shall continue in full force and effect.

20 NOTICES

- 20.1 A notice, approval, consent or other communication given under or in connection with this Agreement (in this clause known as a "Notice"):
- 20.1.1 must be in writing in the English or Chinese language;

20.1.2 must be left at the address of the addressee or sent by pre-paid recorded delivery (airmail if posted to or from a place outside Hong Kong to the address of the addressee or sent by facsimile to the facsimile number of the addressee or by way of electronic mail to the electronic mail address of the addressee in each case which is specified in this clause, and marked for the attention of the person so specified, or to such other address or facsimile number and/or marked for the attention of such other person as the relevant party may from time to time specify by Notice given in accordance with this clause.

The relevant details of each party at the date of this Agreement are:

SG GROUP HOLDINGS LIMITED (樺欣控股有限公司)

Address: Unit B, 9/F Mai Wah Industrial Building 1-7 Wah Sing Street Kwai Chung New Territories Hong Kong

Attention: The board of directors

LI LI MEI (李麗美)

Address: [REDACTED]

Email: [REDACTED]

Attention: Ms. Li Li Mei

20.1.3 In the absence of evidence of earlier receipt, any Notice shall take effect from the time that it is deemed to be received in accordance with sub-clause 20.1.4.

20.1.4 Subject to sub-clause 20.2, a Notice is deemed to be received:

(A) in the case of a Notice left at the address of the addressee, upon delivery at that address;

(B) in the case of a posted letter, on the day after posting or, if posted to or from a place outside Hong Kong, the three day after posting;

(C) in the case of a facsimile, on production of a transmission report from the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient; and

(D) in the case of an electronic mail, upon delivery at that electronic address.

20.2 A Notice received or deemed to be received in accordance with sub-clause 20.1.4 above on a day which is not a Business Day or after 5 p.m. on any Business Day according to local time in the place of receipt, shall be deemed to be received on the next following Business Day.

20.3 Each party undertakes to notify all of the other parties by Notice served in accordance with this clause if the address specified herein is no longer an appropriate address for the service of Notice.

21 VARIATION AND WAIVER

21.1 No variation of this Agreement shall be effective unless it is in writing signed by all the parties.

21.2 No waiver of any term, provision or condition of this Agreement shall be effective unless it is in writing and signed by the waiving party.

- 21.3 No failure to exercise nor any delay in exercising any right or remedy hereunder shall operate as a waiver thereof or of any other right or remedy hereunder, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.
- 21.4 The waiver of any term, provision or condition of this Agreement on any occasion shall not constitute a waiver of:
- 21.4.1 any other term, provision or condition of this Agreement; or
- 21.4.2 such terms, provisions or conditions of this Agreement on any future occasion.

22 COUNTERPARTS

This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.

23 GOVERNING LAW

- 23.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.
- 23.2 Each party irrevocably agrees for the benefit of the Company that the Courts of Hong Kong shall have non-exclusive jurisdiction in relation to any claim, dispute or difference concerning this Agreement and any matter arising therefrom.
- 23.3 Each party irrevocably waives any right that it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.
- 23.4 The submission to the jurisdiction of the Courts of Hong Kong shall not (and shall not be construed so as to) limit the right of the Company to bring legal proceedings in any other court of competent jurisdiction including without limitation the courts having jurisdiction by reason of the other party's domicile. Legal proceedings by the Company in any one or more jurisdictions shall not preclude legal proceedings by it in any other jurisdiction, whether by way of substantive action, ancillary relief, enforcement or otherwise.
- 23.5 Each party agrees that without preventing any other mode of service, any document in an action (including, but not limited to, any writ of summons or other originating process or any third or other party notice) may be served on any party by being delivered to or left for that party at its address for service of notices under clause 20 and each party undertakes to maintain such an address at all times in Hong Kong and to notify the other party in advance of any change from time to time of the details of such address in accordance with the manner prescribed for service of notices under clause 20.

IN WITNESS whereof the parties hereto have executed this Agreement and is intended to be and is hereby delivered on the date first above written.

SIGNED BY **CHOI KING TING, CHARLES**

for and on behalf of

SG GROUP HOLDINGS LIMITED

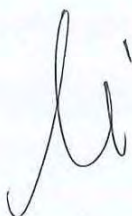
(樺欣控股有限公司)

in the presence of

SIGNED BY

By LI LI MEI (李麗美)

in the presence of:

A handwritten signature in black ink, consisting of a stylized 'li' followed by a small vertical stroke.