

Certain personal information (being the residential address and sensitive personal data 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 financial adviser 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.

Letter of Appointment

Date: 20 DEC 2024



Dear Ms. DONG,

We, Joy City Property Limited, whose principal office is at 33rd Floor, COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong (the “**Company**”) HEREBY APPOINT you as a non-executive director of the Company on and subject to the terms and conditions specified in this letter of appointment (the “**Letter of Appointment**”) with respect to the abovementioned role (the “**Appointment**”).

1. TERM OF APPOINTMENT

- 1.1 The Appointment shall commence from the date of this Letter of Appointment (the “**Commencement Date**”) and shall, subject to the early termination clause hereof, continue up to the end of three years after the Commencement Date (both days inclusive). You are, in accordance with the provisions of the bye-laws of the Company (the “**Bye-Laws**”), subject to retirement and re-election at the next annual general meeting of the Company and, thereafter, to retirement by rotation and re-election at the annual general meetings of the Company.
- 1.2 Although the Appointment is for an initial term of three years, the Company and its shareholders (“**Shareholders**”) value continuity and experience on the board of directors of the Company (the “**Board**”). Subject to your own wishes and re-election by Shareholders, the Company welcomes and appreciates longer service beyond that initial term.

2. RESPONSIBILITIES

- 2.1 During the Appointment, you shall:
 - (a) devote such of your time and your attention and skill as may reasonably be required to the duties of your office;
 - (b) faithfully and diligently perform such duties in accordance with directions given by the Board from time to time and exercise such powers consistent with the office to which you are appointed;

- (c) perform all duties required to be performed by you as a director of the Company as set out in the Bye-laws; and
- (d) comply with all applicable laws and regulations and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Company’s rules, regulations, policies and procedures from time to time in force, including those relating to dealings in securities of the Company or any other member of the Group or the Company’s associated corporations.

For the purpose of this Letter of Appointment, the “**Group**” means collectively the Company and its subsidiaries.

- 2.2 You shall at all times keep the Board promptly and fully informed (in writing if so required) of any of your business or other activities which would or is likely to cause you to be in conflict with the interest of the Company.

3. RESTRICTIONS ON OTHER ACTIVITIES BY YOU

- 3.1 You shall undertake to the Company that, without the prior written consent of the Company, you shall not carry on, engage in, participate or hold any right or interest in or otherwise be involved in any business that is substantially the same as or similar to any part of the business of the Company, or otherwise engage in any activity which could prevent you from acting as a non-executive director of the Company in accordance with the Listing Rules.

- 3.2 You shall comply with (a) every applicable rule of law, (b) the Listing Rules and (c) every regulation of the Company for the time being in force in relation to dealings in shares or other securities of the Company or any other member of the Group.

4. REMUNERATION

- 4.1 Unless otherwise determined by the Board from time to time, you shall not be entitled to any emolument of your directorship with the Company.
- 4.2 During the continuance of the Appointment, the Company will reimburse you for all reasonable and properly documented expenses you incur in performing the duties of your office.

5. TERMINATION

5.1 The Company may terminate the Appointment at any time without further notice if

- (a) you commit any breach of any of your obligations and/or undertakings hereunder or become bankrupt or have a receiving order made against you or become prohibited by law from fulfilling your duties hereunder or disqualified to act as a non-executive director; or
- (b) in case that you offer, or are required by the Bye-laws to offer, yourself for re-election at any general meeting of the Company, you are not re-elected at such general meeting.

5.2 Either the Company or you may terminate the Appointment at any time by giving the other party three (3) months' notice in writing.

5.3 On the termination of the Appointment hereunder howsoever arising you shall at the reasonable request of the Company resign from office as a non-executive director of the Company.

5.4 Termination of the Appointment hereunder shall be without prejudice to any rights which would have or have accrued under the Letter of Appointment or otherwise prior to such termination.

6. CONFIDENTIAL INFORMATION AND COMPANY DOCUMENTS

6.1 You shall neither during the Appointment hereunder (except in the proper performance of your duties) nor at any time (without limit) after the termination of the Appointment hereunder:

- (a) divulge or communicate to any person, company, business entity or other organization;
- (b) use for your own purposes or for any purposes other than those of the Company or any member of the Group; or
- (c) through any failure to exercise due care and diligence

to cause any unauthorized disclosure of, any trade secrets or Confidential Information relating to the Company or any other member of the Group, but any of such restrictions does not apply to any information which is or becomes publicly available (otherwise than as a result of a breach of this Clause by you).

- 6.2 **"Confidential Information"** shall mean any information relating to the affairs of any member of the Group which are not generally available to the public, including without limitation, marketing plans and sales forecasts, financial information, results and forecasts, business plans, business proposals, details of employees and officers, information relating to research activities, inventions, or designs.
- 6.3 All notes, memorandum, records, lists of customers and suppliers and employees, correspondence, documents, computer and other discs and tapes, data listings, codes, designs and drawings and other documents and material whatsoever relating to the affairs of any member of the Group (and any copies of the same):
- (a) shall be and remain the property of the Company or the relevant company in the Group; and
 - (b) shall be handed over by you to the Company or to the relevant company in the Group on the termination of the Appointment hereunder.
- 6.4 Without prejudice to any other rights or remedies which the Company may have under this Letter of the Appointment, you and the Company acknowledge and agree that damages would not be an adequate remedy for any breach of Clause 6 and the remedies of injunction, specific performance and other equitable relief are appropriate for any threatened or actual breach of Clause 6 and no proof of special damages shall be necessary for the enforcement of the right under Clause 6.
- 6.5 Clause 6 shall continue in full force after the termination of the Appointment hereunder.

7. NOTICES

- 7.1 Any notice required to be given hereunder shall, in the case of notice to the Company be deemed duly served if left at or sent by registered post to the principal place of business in Hong Kong Special Administrative Region (the "HKSAR") for the time being of the Company and, in the case of notice to you, be deemed duly served if handed to you personally or left at or sent by registered post to your last known address. Any such notice shall be deemed to be served at the time when the same is handed to or left at the address of the party to be served and if served by post on the 5th day after posting.

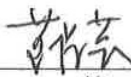
8. CHOICE OF LAW

- 8.1 This Letter of Appointment shall be governed and construed in accordance with the laws of the HKSAR and the parties hereto submit to the non-exclusive jurisdiction of the HKSAR courts in the determination of any dispute arising hereunder.

For and on behalf of
Joy City Property Limited


YAO Changlin 姚長林

I hereby acknowledge receipt and confirm my agreement to all the terms set out above:-


DONG Baoyun 董保芸