

SOMERLEY CAPITAL HOLDINGS LIMITED
新百利融資控股有限公司

and

KHOO PUI WUN (丘培煥)

SERVICE AGREEMENT
for
Independent Non-executive Director
(the "Agreement")

IMPORTANT NOTE REGARDING REDACTION

Notice of Redacted Information: Please take notice that certain information contained in this document has been redacted. Specifically, the Hong Kong Permanent Identity Card number and the private residential address of Mr. KHOO Pui Wun 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 Somerley Capital Holdings Limited (the "Company") and its directors for the purpose of disclosing the nature and significance of the document, and for the Company to fulfil its relevant disclosure obligations under the Codes on Takeovers and Share Buy-backs.

THIS AGREEMENT is made on 16th March, 2026.

BETWEEN:-

- (1) **SOMERLEY CAPITAL HOLDINGS LIMITED** 新百利融資控股有限公司, a company incorporated in the Cayman Islands as an exempted company with limited liability, and having its registered office at Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business in Hong Kong at 20th Floor, China Building, 29 Queen's Road Central, Central, Hong Kong (the "**Company**"); and
- (2) **KHOO PUI WUN** (丘培煥) (holder of Hong Kong Identity Card no [REDACTED] of [REDACTED] (the "**Director**").

NOW IT IS HEREBY AGREED as follows:-

1. DEFINITION AND INTERPRETATION

- 1.1. In this Agreement, unless the context otherwise requires the following words and expressions shall have the following meanings:-

"Appointment"	means the appointment of the Director as an independent non-executive director of the Company pursuant to Clause 2;
"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 and includes a duly authorized committee thereof;
"Business"	means the business carried on from time to time by the Group or by any of the companies within the Group;
"Close Associate(s)"	shall have the meaning ascribed thereto in the GEM Listing Rules;
"Confidential Information"	means all information, know-how and records (in whatever form held) including (without prejudice to the generality of the foregoing) all formulae, designs, specifications, drawings, data, manuals and instructions and all client lists, sales information, business plans and forecasts and all technical or other expertise and all computer software and all financial accounting and tax records, correspondence, orders and enquiries that are confidential or not generally known in any way in connection with the Group;

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange in force from time to time;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“SFC”	the Securities and Futures Commission;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) in force from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs in force from time to time; and
“Term”	means the service period until its expiry or termination pursuant to Clauses 3 and 6.

- 1.2. Reference to Clauses, are references to clauses of this Agreement.
- 1.3. In this Agreement, words importing the singular include the plural and vice versa, words importing one gender include every gender and references to a person include any public body and body corporate, unincorporated associations and partnership (whether or not having separate legal personality).
- 1.4. The headings to the Clauses of this Agreement are for convenience only and shall not affect the construction in this Agreement.
- 1.5. In this Agreement (save as otherwise expressly stated herein), references, express or implied, to any statute or statutory provision or any rule or regulation (whether or not having the force of law) shall be construed as references to the same as respectively amended, varied, modified, consolidated or re-enacted from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutory provision and reference to sections of consolidating legislation shall, wherever necessary or appropriate in the context, be construed as including references to the sections of the previous legislation from which the consolidating legislation has been prepared.

2. APPOINTMENT

- 2.1 The Company shall appoint the Director and the Director shall serve the Company as an independent non-executive director subject to and upon the terms hereinafter set out.

3. TERM

- 3.1 The Appointment shall be for a period of 3 years commencing on 23rd March, 2026, subject to Clause 6, unless and until terminated by either the Company or the Director giving to the other not less than three months' notice in writing to terminate the Appointment.
- 3.2 The Director represents and warrants that she is not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits her from entering into this Agreement or from performing her duties hereunder.
- 3.3 The Director further represents and warrants that she has fulfilled all requirements as set out in the GEM Listing Rules regarding qualification of independent non-executive directors and independence and undertakes to immediately inform the Company if the Director ceases to qualify, or if the Director comes to know of any circumstances which may affect her independence or give rise to any conflict of interest or render the Director no longer qualified as an independent non-executive director of the Company under the GEM Listing Rules, the articles of association of the Company or other applicable laws, rules and regulations. If the Board considers that the Director is no longer qualified as an independent non-executive director of the Company and inform the Director thereof, the Director shall resign as an independent non-executive director or, at the absolute discretion of the Board, the Director will be re-designated as a non-executive director or otherwise of the Company.

4. DIRECTOR'S DUTIES

- 4.1 The Director hereby undertakes with the Company during the continuance of this Agreement to use her best endeavours to carry out her duties under this Agreement to protect, promote and act in the best interests of the Group.
- 4.2 Without prejudice to the generality of Clause 4.1, the Director shall during the Appointment under this Agreement:-
- (a) devote such of her time, attention and skill as may be required in the discharge of duties of her office as an independent non-executive director of the Company;

- (b) attend general meetings of the Company, meetings of the Board and of any committees, including but not limiting to the audit committee, remuneration committee and nomination committee of the Company, to which the Director is appointed as a member. If the Director is unavoidably unable to attend, a prior notice should be given to the Board as soon as reasonably practicable;
- (c) provide objective and independent advice to the Board (in particular, for those matters specially raised by the Stock Exchange or the SFC or required under the GEM Listing Rules and Takeovers Code) and help the Board to provide the Company with effective leadership and management;
- (d) perform the duties of a member of the audit committee, remuneration committee and nomination committee of the Company, to which the Director is appointed as a member, in accordance with the terms of reference of such committees adopted by the Company and as set out in the GEM Listing Rules;
- (e) disclose to the Board all other directorships and other (direct or indirect) interests, employment, positions, appointments, partnerships, consultancies or associations held by the Director including all interests in the securities required to be disclosed by the Director under the SFO and all interests in the business which may be competing with the business of the Company and its subsidiaries from time to time; and
- (f) so far as applicable, use her best endeavours to cause the Company to comply with (a) every rule or law applicable to any member of the Group, whether in the Cayman Islands, Hong Kong or elsewhere; (b) the GEM Listing Rules and the Takeovers Code; (c) every regulation of the articles of association of the Company for the time being in force; (d) the SFO; and (e) all other relevant securities regulations, rules, instructions and guidelines as issued by the relevant regulatory authorities from time to time, in relation to dealings in shares or other securities of the Company or any other member of the Group, and in relation to unpublished price-sensitive information affecting the shares, debentures or other securities of any company in the Group.

4.3. The Director may be required to perform her duties at the principal place of business of the Company in Hong Kong or such other location in Hong Kong or elsewhere as the Board may from time to time direct and the Director may also be required to travel and work outside Hong Kong as directed by the Board from time to time.

4.4. The Director shall comply with such codes, manuals, guidelines or the like issued by the Company from time to time as if such codes, manuals, guidelines or the like are set out in this Agreement in full *mutatis mutandis*.

4.5. The Director shall notify the Company as soon as practicable (in accordance with clause 9 herein);

- (a) of its intention to and in the event it does, acquire, hold or otherwise dispose or cease to hold (including in their capacity as a trustee or in respect of discretionary funds they manage), in aggregate 5% of more of the total issued share capital of any company who is directly or indirectly (ie in the case of a subsidiary of the a listed issuer) listed on the Stock Exchange; or
- (b) the Director becomes aware of any potential independence issue or conflict of interest issue concerning any Group company acting as an independent financial advisor for any entity.

5. REMUNERATION

- 5.1. The Director shall receive during the continuance of the Appointment an annual fee of HK\$216,000 which shall accrue on a day to day basis payable by 12 equal monthly instalments, with each monthly instalment of HK\$18,000 to be payable in arrears on the last day of each calendar month.
- 5.2. If the Appointment is terminated prior to the end of a calendar month, the Director shall only be entitled to a proportionate part of such fee in respect of the period of service during the relevant month up to the date of termination.
- 5.3. The annual fee referred to in Clause 5.1 above may be subject to annual review by the remuneration committee of the Company and approval by the Board and the Director shall abstain from voting and not be counted in the quorum in respect of the resolution regarding the remuneration in relation to herself.
- 5.4. The Director shall be reimbursed all reasonable out-of-pocket expenses (including expenses of entertainment, subsistence and travelling) reasonably incurred by her in the discharge of her duties as an independent non-executive director of the Company in connection with the Business which expenses shall be evidence in such manner as the Board may require.

6. TERMINATION

- 6.1. The Appointment of the Director under this Agreement shall terminate automatically in the event of her ceasing to be a director of the Company for whatever reason.
- 6.2. Either party shall be entitled to terminate this Appointment and agreement by giving to the other party not less than three months' notice in writing to terminate.

- 6.3. Termination for whatever reason shall not relieve the parties of their obligations arising or accrued prior to the termination of the Appointment or of obligations which expressly or by necessary implication continue after termination of the Appointment.
- 6.4. No delay or forbearance by the Company in exercising any such right of termination shall constitute a waiver of that right.
- 6.5. Without prejudice to the accrued rights (if any) or remedies of either party under or pursuant to this Agreement, the Company shall be entitled to terminate the Appointment with immediate effect and without any compensation to the Director prior to the expiry of the term of the Appointment by notice in writing if the Director shall at any time:-
- (a) commit any serious or persistent breach whether wilful or not of any of the provisions herein contained (and to the extent that such breach is capable of remedy shall fail to remedy such breach within 14 days after written warning given by the Board);
 - (b) be guilty of any act of dishonesty, fraud, misconduct or wilful default or neglect in the discharge of her duties hereunder (and to the extent that such breach is capable of remedy shall fail to remedy such breach within 14 days after written warning given by the Board);
 - (c) become bankrupt or have a receiving order made against her or suspend payment of her debts or compound with or make any arrangement or composition with her creditors generally;
 - (d) become a lunatic or of unsound mind or become a patient for any purpose of any statute relating to mental health;
 - (e) become permanently incapacitated by illness or other like causes so as to prevent the Director from performing her duties and obligations hereunder for an aggregate period of 120 days;
 - (f) become prohibited by law from acting as a director or, for so long as the Company is listed on the Stock Exchange, by any rules, regulations, practice directions, practice notes or guidance notes of the Stock Exchange from being a director of the Company or is guilty of any breach of any rules, regulations, practice directions, practice notes or guidance notes in force from time to time;
 - (g) be convicted of any criminal offence (other than a minor offence which in the reasonable opinion of the Board does not affect her position as a director of the Company);

- (h) be convicted of any offence or be identified as an insider dealer under any statutory enactment or regulations relating to insider dealing in force from time to time;
 - (i) refuse to carry out any reasonable or lawful order given to her by the Board in the course of her Appointment or fail diligently to attend to her duties hereunder;
 - (j) not be re-elected as a director of the Company at any general meeting at which she is to retire by rotation;
 - (k) by virtue of a resolution passed by the members of the Company at general meeting removed her as a director; or
 - (l) be disqualified to act as a director of any member of the Group under any applicable law (including the Companies Ordinance or rules of any stock exchange including the Stock Exchange) or the articles of association of the Company.
- 6.6. The Director shall have no claim against the Company for damages or otherwise by reason of termination of this Agreement, other than for any Director's remuneration and other expenses due under Clause 5.
- 6.7. On the termination of the Appointment howsoever arising, the Director shall:-
- (a) at any time and from time to time thereafter at the request of the Company forthwith resign from office as a director of the Company and all offices (including directorship) held by her in any company in the Group and shall without payment or compensation whatsoever payable by the Company transfer to the Company or as the Company may direct in respect of such shares in any company of the Group as are registered in the name of the Director as nominee holder for the Company or any company in the Group and the Director hereby irrevocably appoints the Company to be her attorney and in her name and on her behalf to sign and execute any documents or do any things necessary or requisite to give effect thereto and a certificate in writing signed by any director or by the secretary of the Company for the time being that any instrument or act falls within the authority hereby conferred shall be conclusive evidence that such is the case and any third party shall be entitled to rely on such certificate without further enquiry provided however that such resignation or resignations shall be given and accepted on the footing that it is or they are without prejudice to any claims which the Director may have against any such company or which any such company may have against the Director arising out of this Agreement or of the termination of the Appointment; and

- (b) forthwith deliver to the Company all books, records, correspondence, accounts, documents, papers, materials (if any) and other property of or relating to the business of the Group which may then be in her possession or under her power or control and all copies thereof or extracts therefrom made by or on behalf of the Director shall be and remain the property of the Group and shall forthwith be delivered up to the Company.

7. CONFIDENTIALITY

7.1. The Director shall not (except in the proper course of her duties), and shall procure that none of her Close Associates shall, either during or after the termination of the Appointment without limit in point of time except authorized or required by her duties:-

- (a) divulge or communicate to any person except to those of the officials of the Group whose province is to know the same in the proper course of their duties; or
- (b) use, take away, conceal or destroy for her own purpose or for any purpose other than that of the Group or for the advantage of any person other than the Group or to the detriment of the Group; or
- (c) through any failure to exercise all due care and diligence cause any unauthorized disclosure of, any Confidential Information (including without limitation), which the Director may receive or obtain relating to the dealings, organization, business, finance, transactions or any other affairs of the Group or its associated company, suppliers, agents, distributors, clients or customers; or in respect of which any company within the Group is bound by an obligation of confidence to any third party, but so that these restriction shall cease to apply to any information or knowledge which may (otherwise than through the default of the Director or her Close Associates) become available to the public generally or otherwise required by law or any applicable rules or regulations to be disclosed.

7.2. Since the Director may obtain in the course of the Appointment by reason of services rendered for or offices held in any other company in the Group knowledge of the trade secrets or other Confidential Information of such company, the Director hereby agrees that she will at the request and cost of the Company or such other company in the Group enter into a direct agreement or undertaking with such company whereby she will accept restrictions corresponding to the restrictions herein contained (or such of them as may be appropriate in the circumstances) in relation to such services and such area and for such period as such company may reasonably require for the protection of its legitimate interest.

- 7.3. All notes, memoranda, records and writings made by the Director in relation to the Business or concerning any of its dealings or affairs or the dealings of affairs of any clients or customers of the Group shall be and shall strictly remain the property of the Group and shall be handed over by her to the Company (or to such other company in the Group as the case may require) from time to time on demand of the Company and in any event upon her leaving the service of the Company and the Director shall not retain any copy thereof.
- 7.4. The covenants in each paragraph of Clause 7.1 are independent of each other and are not to be construed restrictively by reference to one another.

8. WAIVER

- 8.1. Time is of the essence in this Agreement but no failure or delay on the part of either party to exercise any power, right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by either party of any power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy by that party.
- 8.2. The remedies provided herein are cumulative and are not exclusive of any remedies provided by law.

9. NOTICES

- 9.1. All notices, requests, demands, consents or other communications to or upon the parties under or pursuant to this Agreement shall be in writing and sent to the relevant party at such party's address or facsimile number set out below (or at such other address or facsimile number as such party may hereafter specify to the other party) and shall be deemed to have been duly given or made:-
- (a) in the case of a communication by letter 5 business days (if overseas) or 2 business days (if local) after dispatch or, if such letter is delivered by hand, on the day of delivery; or
- (b) in the case of a communication by facsimile, when sent provided that the transmission is confirmed by a transmission report.

The Company:

Address: 20th Floor, China Building, 29 Queen's Road Central,
Central, Hong Kong

Facsimile no.: +852 2526 2032

Attention: The Board

The Director:

Address: The address set out at the start of this Agreement.

10. ASSIGNMENT

This Agreement shall be binding upon and enure to the benefit of each party hereto and its successors and assigns and personal representatives (as the case may be), provided always that the Director may not assign her obligations and liabilities under this Agreement.

11. RELATIONSHIP

The Director agrees and acknowledges that she only enters into this Appointment as a contract for services on her own account and not as an employee (as defined in the Employment Ordinance, Chapter 57 of the laws of Hong Kong) and none of the provisions of this Agreement shall be deemed to constitute a partnership or joint venture between the parties for any purpose.

12. AMENDMENT

This Agreement may not be amended, supplemented or modified except by a written agreement or instrument signed by or on behalf of the parties hereto.

13. SEVERABILITY

Any provision of this Agreement which is prohibited by or unlawful or unenforceable under any applicable law actually applied by any court of competent jurisdiction shall, to the extent required by such law, be severed from this Agreement and rendered ineffective so far as is possible without modifying the remaining provisions of this Agreement. Where, however, the provisions of any such applicable law may be waived, they are hereby waived by the parties to the full extent permitted by such law to the end that this Agreement shall be a valid and binding agreement enforceable in accordance with its terms.

14. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same agreement.

15. LAW AND JURISDICTION

This Agreement shall be governed by and construed in all respects in accordance with the laws of Hong Kong and the parties hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong.

Rest of page left intentionally blank

IN WITNESS whereof this Agreement has been executed the day and year first above written.

EXECUTED by
SOMERLEY CAPITAL HOLDINGS
LIMITED 新百利融資控股有限公司
by its duly authorised representative:

_____)
in the presence of:

_____)
M. W. Labine

_____)
Witness

PANG MO CHEUNG
Full Name of Witness

SIGNED by
KHOO PUI WUN (丘培煥)
in the presence of:

_____)
A/R

_____)
Witness

PANG MO CHEUNG
Full Name of Witness