Dated the 31st August 2026

HANG YICK HOLDINGS COMPANY LIMITED
恒益控股有限公司

and

CHO KIN KEUNG KEITH
曹建强

EXECUTIVE DIRECTOR'S SERVICE AGREEMENT

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EXECUTIVE DIRECTOR'S SERVICE AGREEMENT

THIS AGREEMENT is dated the 31st August 2026.

BETWEEN

(1) **Hang Yick Holdings Company Limited (恒益控股有限公司)**, a company incorporated in the Cayman Islands, 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 Flat 606, 6/F, Sunray Industrial Centre, 610 Cha Kwo Ling Road, Yau Tong, Kowloon, Hong Kong (the "**Company**"); and

(2) **CHO KIN KEUNG KEITH (曹建强)** (the "**Executive Director**").

RECITAL

The Company has agreed to employ the Executive Director, and the Executive Director has agreed to serve the Company, on the terms and conditions set out herein.

NOW IT IS AGREED as follows:-

1. INTERPRETATION

1.1 In this Agreement, the following words and expressions shall have the following meanings:-

"Articles"
means the articles of association adopted by the Company from time to time;

"Associate"
has, in respect of the Executive Director, the meaning given to it in the Listing Rules;

"Board"
means the board of directors of the Company from time to time;

"Commencement Date"
means the date on signing this Agreement;

"Communication"
means any notice, claim, demand, court process or other communication under this Agreement;

"Employment Year"
means each calendar year of the Executive Director's appointment under this Agreement;

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

"Group"
means the Company and its subsidiaries from time to time (as the same is defined in the Companies Ordinance, Chapter 622 of the laws of Hong Kong);

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

"HK$"

means Hong Kong dollars, the lawful currency of Hong Kong;

"month"
means calendar month;

"Salary"
means the salary payable to the Executive Director pursuant to Clause 5.1;

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

"Term"
means the period from the Commencement Date to the Termination Date;

"Termination"
means termination of this Agreement howsoever;

"Termination Date"
means the date upon which Termination is effective (including the expiry of the term of employment as referred to in Clause 2.2);

"working day"
means Monday to Saturday, a Saturday being reckoned as a half working day, in each case except where such day falls on a public holiday in Hong Kong, or a day on which tropical cyclone warning signal number 8 or above or a black rainstorm warning signal is in force in Hong Kong at any time between 9:00 a.m. and 6:00 p.m.; and

"year"
means calendar year.

1.2 References to Clauses are references to clauses or sub-clauses of this Agreement.

1.3 Headings are included for convenience only and shall not affect the interpretation or construction of this Agreement.

1.4 Reference to any ordinance, regulation or other statutory provision includes reference to such ordinance, regulation or provision as, from time to time amended, modified, supplemented or re-enacted, and includes subsidiary legislation made thereunder.

1.5 Reference to any gender shall include each other gender and references to a singular number shall include the plural and vice versa.

1.6 Reference to persons shall include firms, unincorporated associations, companies, other corporations, institutions and trustees.

1.7 References to (or to any specific provision of) this Agreement or any other document shall be considered as references to this Agreement, that provision or that other document as amended, varied, modified or supplemented from time to time.

1.8 References to acts done, decisions taken and approvals and consents given by the Board shall mean such acts, decisions, approvals and consents which are approved by a simple majority of those members of the Board (or a duly authorised committee thereof) present and entitled to vote at a duly held meeting of the Board (or such committee).

2. APPOINTMENT AND TERM

2.1 The Company appoints you as the Executive Director and you accept this appointment as an executive director of the Company on the terms of this Agreement and subject to the Articles.

2.2 Subject to Clause 13, the Executive Director's employment under this Agreement shall commence on the Commencement Date and shall be for a fixed period of three (3) years during which either party may terminate this Agreement by giving one (1) month's notice in writing to the other party.

2.3 The same terms as set out in this Agreement shall apply, mutatis mutandis, to any renewed term of appointment of the Executive Director, save as to the Salary, the applicable amount of which shall be such prevailing immediately preceding the commencement of such renewed term or such other amount as may be agreed between the Executive Director and the Company.

2.4 The Executive Director shall be subject to retirement at an annual general meeting of the Company at least once every three year pursuant to the articles of association of the Company. The Executive Director may, however, offer himself for re-election.

2.5 The Executive Director represents and warrants that he is not bound by or subject to any court order, agreement, arrangement, undertaking, guarantee or indemnity which in any way restricts or prohibits him from entering into this Agreement or from performing his duties hereunder.

3. DUTIES

3.1 During the Term, the Executive Director shall:-

(a) serve the Company in the capacity of executive director, including but not limited to, be responsible for the overall management, financial control, strategic planning, business expansion planning, brand building and daily operation of the Group.

(b) formulate the Company's financial strategies and management, internal control, and implement the corporate financial plan of the Group;

(b) devote such of his time, attention, and skill as may be required in the discharge of duties of his office as an Executive Director;

(c) unless prevented by ill health or engaged in businesses or offices in which the Executive Director is permitted to engage under Clause 4, devote the whole of his time, attention and abilities during normal business hours (and such additional hours as may reasonably be necessary) to his duties and the administration, supervision and management of the business of the Group and to use his best endeavours and efforts to act in the interests and affairs of the Group;

(d) faithfully and diligently perform all such duties as shall be reasonably required by the Board and carry out all lawful and reasonable instructions of the Board according to the best of his skill and ability;

(e) 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;

(f) report to the Board regularly and fully inform at any time at its request on all business of the Group for which the Executive Director is responsible;

(g) ensure that he is fully aware of and comply with his legal obligations, and all his obligations under the Listing Rules (in particular, in relation to the rules regarding the securities transactions by directors) and with other requirements for directors of listed

companies, which are published from time to time by the Stock Exchange and observe the provisions of the Hong Kong Code on Takeovers and Mergers approved from time to time by the Securities and Futures Commissions, and all his obligations under other relevant regulations, articles and association of the Company and requirements, as a director of the Company; and

(h) perform such duties as are consistent with his offices in relation to the Company and the Group.

3.2 The Executive Director shall, if and so long as he is required by the Company and in consideration of the Salary, carry out the duties of his office on behalf of any member of the Group, act as director, officer or employee of any member of the Group and carry out such duties attendant on any such appointment as if they were duties to be performed by him on behalf of the Company under this Agreement and, if so required by the Company, enter into such secondment agreement for such purpose with other members of the Group on the same terms as this Agreement mutatis mutandis (so far as applicable and save as regards all entitlements to the Salary or other benefits whatsoever, which shall not apply).

3.3. The Company may from time to time and at any time assign any title to the Executive Director and any other duties to the Executive Director in addition to or in substitution of any title then held by the Executive Director (including, for the avoidance of doubt, that of a director) and the duties (if any) then assigned to him.

3.4 The Executive Director shall work in any place in Hong Kong or any part of the world which the Board may require for the proper performance and exercise of his duties and powers under this Agreement.

4. OUTSIDE INTERESTS

4.1 Subject to Clauses 10 and 11, and save with the prior written consent of the Board, the Executive Director may not become a director of one or more companies outside the Group or be engaged, concerned or interested directly or indirectly in non-Group businesses, trades or offices which, collectively, involve significant devotion of time or attention and with their businesses. The Executive Director represents and warrants that:

(a) 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;

(b) he has prior to the date of this Agreement, disclosed all his personal interests whether as a shareholder, investor, director, consultant, advisor or otherwise in any undertaking which has any business dealings with a member of the Group or which competes with a member of the Group;

(c) he has fully disclosed to the Company all circumstances in respect of which there is, or is likely to be, a conflict of interest between the Executive Director or any member of his family and a member of the Group; and

(d) he will notify the Company promptly in writing of any change to the information referred to in this Clause 4.1 (including any interest arising after the date of this Agreement).

4.2 Any dispute regarding any matter provided for in Clause 4.1 shall be decided by the Board, whose decision shall be final and conclusive as between the parties. The Executive Director shall furnish to the Company with such information as the Board may require in connection with any such matter.

5. SALARY AND EXPENSES

5.1 In consideration of the performance by the Executive Director of his duties under this Agreement and conditional on the listing of the shares of the Company on the Stock Exchange, the Company shall pay to the Executive Director a Salary of HK$120,000 per annum, which shall be deemed to accrue on a day-to-day basis or such increased amount as the Board may from time to time determine in its absolute discretion.

5.2 The Salary shall be payable in arrears on or before the 7th working day of every month during the Term and in addition on the Termination Date, if it is not itself the last working day of a month (or if the Termination Date is not itself a working day, the working day falling immediately thereafter).

5.3 The Company shall reimburse the Executive Director for all reasonable expenses properly incurred by the Executive Director in connection with the performance of his duties under this Agreement or in connection with his office, provided that he furnishes to the Company all appropriate receipts and vouchers.

5.4 The annual Salary may be reviewed annually after each year of service during the Term at a rate to be determined by the remuneration committee of the Company. The Executive Director shall abstain from voting and shall not be counted in the quorum in respect of the resolution of the Board regarding any increase in Salary payable to him pursuant to Clause 5.1.

6. BONUS AND SHARE OPTION SCHEME

6.1 The Executive Director shall be eligible to receive an annual discretionary bonus in respect of each complete financial year of the Group commencing after the Commencement Date and ending prior to the Termination Date. The bonus shall be of such amount as the Board may determine, in its absolute discretion, from time to time and will be paid in arrears after the audited consolidated accounts of the Group in respect of the relevant financial year have been published. The total amount of bonus together with the total salary and benefits to be paid to all executive directors of the Company in each financial year ending December 31 shall not exceed 5% of the audited consolidated net profit after taxation but before extraordinary items of the Group for the relevant year (and before deducting such discretionary bonus, salary and benefits).

6.2 The Executive Director shall be entitled to participate at the discretion of the Board in the Company's share option scheme (or other share option or incentive scheme for the time being) on such terms as may be determined by the Board from time to time and subject to the requirements of the Listing Rules.

6.3 The Executive Director shall abstain from voting and shall not be counted in the quorum in respect of the resolution of the Board regarding any payment of bonus and grant of share options to him pursuant to Clause 6.1.

7. SICK LEAVE ENTITLEMENTS

7.1 The Executive Director shall be entitled to his full Salary during periods of absence due to ill-health or sickness provided that the aggregate period of absence in any 12 month period does not exceed the maximum number of days as prescribed by the Employment Ordinance (Cap. 57 of the Laws of Hong Kong) from time to time.

8. RETIREMENT SCHEME PARTICIPATION

8.1 The Executive Director shall be entitled during the Term to participate in, and the Company shall procure that the Executive Director is offered participation in, the Mandatory Provident Fund of the Company (the "**Retirement Scheme**"), in which the Company is a participating employer, or any scheme set up in addition to or instead of it.

8.2 The Executive Director hereby authorises the Company to deduct from the Salary the amount of any contribution payable by him under the Retirement Scheme.

9. HOLIDAYS AND TRAVEL ARRANGEMENTS

9.1 In addition to public holidays in Hong Kong, the Executive Director shall be entitled to paid leave of absence of 28 working days in every Employment Year, which the Executive Director shall be entitled to take at such times as are mutually convenient to the Executive Director and the Company. Such entitlement shall be pro-rated in respect of the Employment Year during which this Agreement commences and the Employment Year during which Termination takes place.

9.2 If the Executive Director is required to travel outside Hong Kong in the performance of his duties under this Agreement, the Company shall ensure that he is provided with:-

(a) travel tickets;

(b) suitable hotel accommodation; and

(c) full reimbursement for all food and other expenses reasonably incurred by him during his time travelling.

10. CONFIDENTIALITY

10.1 The Executive Director shall not at any time, whether during the Term or at any time thereafter, use, take away, conceal, destroy or retain for his own advantage or the advantage of any other person, or (save only to the extent as is required by relevant law, the requirements of the Stock Exchange or other regulatory requirements, or as is authorised by the Board) divulge or communicate to or cause or enable any third party to become aware of or use any:-

(a) financial, business or trading information or other confidential or personal information which the Executive Director may receive or obtain in relation to the business, finances, dealings or affairs of any member of the Group, including any information regarding the projects or other technical data or the finances, contractual arrangements, employees or agents, clients or customers of any member of the Group;

(b) trade secrets (including trade knowledge) and confidential know-how of or relating to any member of the Group or any of its businesses; or

(c) information imparted to the Executive Director on the express basis that it is confidential (together with the above, collectively referred to as **"Confidential Information"**).

10.2 Confidential Information does not include any information or material which is in the public domain other than as a result of a breach by the Executive Director of Clause 10.1.

10.3 Since the Executive Director may obtain in the course of his 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 Executive Director hereby agrees that he will at the request and cost of the Company or such other company enter into a direct agreement or undertaking with such company whereby he will accept restrictions corresponding to the restrictions herein contained (or such of them as may be appropriate in the circumstances) in relation to such products and services and such area and for such period as such company may reasonably require for the protection of its legitimate interests.

10.4 All documents, records, correspondence, price lists, accounts, statistics, equipment or other property relating to the Confidential Information and the businesses or affairs of the Company or any other member of the Group kept in the possession or under the control of the Executive Director and all copies thereof or extracts there from (in whatever form they may be kept) made by or on behalf of the Executive Director are and shall remain the property of the Company or such other member of the Group (as the case may be) and shall be handed over by him to the

Company from time to time on demand and in any event forthwith upon his leaving the service of the Company, and the Executive Director shall not retain any copy thereof.

11. RESTRICTIVE COVENANTS

11.1 The Executive Director hereby covenants with and undertakes to the Company that he shall not, and that he will procure that none of his Associates will, either alone or jointly with or as manager, agent, representative, consultant, partner or employee for or of any person, directly or indirectly:-

(a) at any time during the Term and within one year from the Termination Date:

(i) engage, employ or solicit for employment by any person in any business, any employee, former employee, agent or former agent of any member of the Group (save and except relatives of the Chief Executive Officer/Executive Director and former employees whose employment with the Group has been terminated for a period of not less than one year prior to the Termination Date); or

(ii) be interested in, or in any project or proposal for the acquisition or development of or investment in any business or asset which any member of the Group was during the Term considering to acquire or develop, or in which it was considering to invest, unless the said member of the Group shall have decided against such acquisition, development or investment or invited the Executive Director or his Associates in writing to participate in, or consented in writing to the Executive Director or his Associates' acquisition or development of or investment in, such business or asset; or

(iii) be engaged or interested in or concerned with any business in Hong Kong which is in any respect in competition with or similar to any business of any member of the Group as at the Termination Date or any time in the year prior thereto; or

(iv) endeavour to procure orders from, do business with or entice away from any member of the Group, any person who at any time during the year preceding the Termination Date was a customer, supplier or contractor of any members of the Group, provided that this sub-clause shall not apply to endeavours to procure orders not relating to, or do business not similar to, the business or businesses of the Group from time to time;

(b) at any time after the Termination Date, in Hong Kong or any other part of the world use the name or trading style of any member of the Group or represent himself or themselves as carrying on any business of any member of the Group or continuing or being connected with any member of the Group or its business for any purpose whatsoever.

11.2 Since the Executive Director has obtained and is likely to obtain in the course of his employment hereunder Trade Secrets and other Confidential Information and since the Executive Director has and is likely to obtain during the course of his employment hereunder personal knowledge and influence over principals, joint venture partners, contracting parties, clients, staff, officers and agents of the Group, the Executive Director hereby agrees with the Company that, in addition to the restriction contained in Clause 10, he will not at any time during the Term and for a period of two years after the expiry of the Term or its sooner determination use either on his own account or for others or partly for himself and partly for others or to the detriment of any member of the Group such Trade Secrets or other Confidential Information, save in each case with the prior written consent of the Company.

11.3 The Company hereby covenants with and undertakes to the Executive Director that the members of the Group will not, after Termination, use the Executive Director's name or represent that the Executive Director is carrying on or continuing to be or being connected with the Group or its business, whether in Hong Kong or elsewhere.

11.4 For the purposes of Clause 11.2:

(a) **"Trade Secrets"** means trade secrets including knowledge of and know-how in connection with the Group or any of the Businesses or proposed products or businesses and which are so confidential as to require protection as trade secrets; and

(b) **"other Confidential Information"** means:

(i) any information imparted to the Executive Director on the express basis that it is confidential; and

(ii) any other information or knowledge received or obtained by the Executive Director which if used, divulged or communicated to any person other than in accordance with Clause 10 would have infringed the restriction in that Clause.

11.5 Nothing in Clause 11.1 shall apply to:-

(a) the continuing involvement or any involvement by the Executive Director or any of his Associates in:

(i) any business in which he or any of his Associates is at the Commencement Date directly or indirectly interested which, prior to the Commencement Date, has been disclosed in writing to the Board; or

(ii) any business in which he or any of his Associates has, whether before or after the Commencement Date, a direct or indirect interest or connection which has been disclosed in writing to and approved by the Board; or

(b) the direct or indirect holding of any securities listed on a stock exchange where the total voting rights exercisable at general meetings of the company concerned as represented by such holding do not exceed 5 per cent. of the total voting rights attaching to the securities of the same class as that held by the Executive Director and/or his Associates; or

(c) the holding by the Executive Director or any of his Associates of any securities of any member of the Group.

11.6 While the restrictions contained in Clause 11.1 are considered by the parties to be reasonable in all the circumstances, it is agreed that if any one or more of such restrictions shall either taken by itself or themselves together be adjudged to be unenforceable as going beyond what is reasonable in all the circumstances for the protection of the legitimate business interests of the Group, or for any other reason whatsoever, but would be adjudged to be enforceable if any particular restriction or restrictions were deleted, or if any part or parts of the wording thereof were deleted, restricted or limited in a particular manner, then the restrictions contained in Clause 11.1 shall apply with such deletion, restriction or limitation as the case may be.

11.7 Each of the paragraphs of Clause 11.1 shall be deemed to constitute a separate agreement and shall be construed independently of each other.

12. SHARE DEALINGS

The Executive Director shall comply where relevant with every rule of law, every rule and regulation of the Stock Exchange or other market on which he deals and every regulation and the Articles 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 affecting the shares, debentures or other securities of any company in the Group provided always that, in relation to overseas dealings, the Executive Director shall also comply with all laws of the state and all regulations of the stock exchange, market or dealing system in which such dealings take place.

13. TERMINATION BY THE COMPANY

13.1 Notwithstanding the provisions contained in Clause 2.2, this Agreement may be terminated with immediate effect by the Company by notice in writing if the Executive Director:-

(a) is prohibited or disqualified from acting as a director of the Company under any applicable law or is publicly censured or criticised by the Stock Exchange or the Securities and Futures Commission and the Board is of the view that the retention of office by the Executive Director is prejudicial to the interests of the Group or investors in the Company;

(b) is guilty of any dishonesty, gross misconduct or willful neglect of duty or commits any material breach of the terms of this Agreement (or, in the case of a breach which is capable of remedy, fails to remedy such breach to the satisfaction of the Board within 15 days of being called upon to do so in writing by the Board);

(c) is guilty of conduct likely to bring himself or any member of the Group into disrepute;

(d) becomes bankrupt or makes any arrangement or composition with his creditors or has a receiving order made against him;

(e) is convicted of any criminal offence involving dishonesty, or the specified penalty for which includes imprisonment (other than an offence which, in the reasonable opinion of the Board, does not affect his position in the Company);

(f) persistently refuses to carry out any reasonable lawful order given to him in the course of his employment or persistently fails to attend diligently to his duties under this Agreement;

(g) is absent (other than during periods of holiday or sick leave to which Clause 7.3 applies) for an aggregate period exceeding 60 working days in any 12 month period;

(h) becomes a lunatic or of unsound mind;

(i) becomes persistently incapacitated by illness or other like causes so as to prevent the Executive Director from properly performing his duties and obligations hereunder;

(j) be removed from office by a special resolution of the shareholders of the Company in general meeting; or

(k) improperly divulge to any unauthorised person any Confidential Information or any other business secret or details of the organisation, business or clientele of the Group.

13.2 If it is advised that the Company is not entitled under the Employment Ordinance to terminate this Agreement by immediate notice pursuant to Clause 13.1, the Company may terminate this Agreement upon the occurrence of any of the events specified in that Clause by 7 days' notice in writing served on the Executive Director and, in such event, the "agreed period" for the purpose of Section 6(2)(c) of the Employment Ordinance shall be 7 days.

13.3 The Executive Director shall have no claim against the Company for damages or otherwise by reason of termination of this Agreement under this Clause 13 and no delay or forbearance by the Company in exercising any such right of termination shall constitute a waiver of that right.

13.4 Clause 13.1 shall apply to matters or events which have occurred either before or after the Commencement Date.

14. EFFECT OF TERMINATION

14.1 The Executive Director shall, forthwith upon Termination:-

(a) resign in writing from any office then held by him as a director of the Company and from all other offices (whether or not as director) held by him with any member of the Group and execute an acknowledgement under seal to the effect that he has no claims against any member of the Group for compensation for loss of office or otherwise, save pursuant to this Agreement; and

(b) transfer, without payment and in such manner as the Company may require, all such shares as may be held by him as nominee for the any member of the Group.

14.2 All documents, records, correspondence, client lists, accounts, statistics, equipment or other property relating to the businesses or affairs of any member of the Group (including all those items referred to in Clause 10.4) kept in the possession or under the control of the Executive Director and all copies thereof or extracts therefrom made by or on behalf of the Executive Director shall be and remain the property of the relevant member of the Group and shall be delivered up to the Company upon the expiry of the Term or its sooner determination.

14.3 The Company is hereby irrevocably and by way of security appointed the attorney of the Executive Director to appoint, in the event of the Executive Director failing to take any of the actions required to be taken by him under Clause 14.1 immediately on request by the Company, some person in the name of and on behalf of the Executive Director to sign, seal and deliver resignations and instruments of transfers of the relevant shares to the relevant member of the Group and to file such returns or take such other action as may be necessary or desirable under the equivalent companies ordinance of other jurisdiction, the Companies Ordinance (Cap.622 of the Laws of Hong Kong), the Stamp Duty Ordinance (Cap.117 of the Laws of Hong Kong) and other applicable legislation. The Executive Director agrees to confirm and ratify all such documents and acts.

14.4 Termination shall not affect the continued application of Clauses 10, 11 and 15 and the then accrued rights and liabilities of the parties under this Agreement.

15. INDEMNITY

15.1 The Company agrees to indemnify and hold harmless the Executive Director on demand from and against any and all losses, claims, damages, liabilities, and expenses, including without limitation, any proceedings brought against the Executive Director, arising from the proper performance of his duties in connection with his appointment under this Agreement, so far as permitted by law and the Articles, except in any case where the matter in respect of which indemnification is sought under this Clause was caused by fraud, the wilful default, wilful misconduct or negligence of the Executive Director or any other matter referred to in Clause 13.1 (irrespective of whether the Company terminates this Agreement thereunder).

15.2 The Company shall, if so required by the Executive Director and so far as is permitted by law, and the Articles, during the Term take out and maintain for the benefit of the Executive Director an insurance policy against director's liability for such an amount and on such terms as the parties may from time to time reasonably agree.

16. INVENTIONS AND OTHER INDUSTRIAL OR INTELLECTUAL PROPERTY

16.1 Any concept, idea, invention or improvement or design made or process or information discovered or copyright work or trade or service mark or trade name or get-up connected with the business or any product of the Group either directly or indirectly created by the Executive Director or communicated to the Executive Director by any other employee of the Company or any member of the Group during the currency of the appointment (whether capable of being patented or registered or not and whether or not made or discovered in the course of his appointment) in conjunction with or in any way affecting or relating to the business of the Group or capable of being used or adapted for use therein or in connection therewith shall (unless such invention, concept, idea or improvement or design was made or process or information discovered or copyright work or trade or service mark or trade name or get-up were in existence prior to the commencement of a similar business by any company in the Group) be disclosed in writing to the Company and shall belong to and be the absolute property of such company in the Group as the Company may direct.

16.2 The Executive Director shall subject to Clause 16.1 above, if and whenever required to do so by the Company (whether during the currency of the appointment or afterwards) at the expense of any company in the Group, apply or join with such company in applying, obtaining and/or renewing for letters patent or other protection or regulation in any part of the world for any such concept, idea, invention, improvement, design, process, information work, trade or service mark, trade name or get-up relating to the business of the Group in such places as the Board may direct as aforesaid which belongs to such company and shall at the expense of such company execute and do all instruments and things necessary for vesting the said letters patent or other protection or registration when obtained and all right title and interest to and in the same in such company absolutely and as sole beneficial owner or in such other person as the Company may specify and such company or person shall not be liable to the Executive Director for any revenue or profit derived or resulting from such concept, idea, inventions, improvement, design process, information work, trade or service mark, trade name or get-up.

16.3 The Executive Director hereby irrevocably appoints the Company to be his lawful attorney in his name and on his behalf to execute any such instrument or do any such thing and generally to use his name for the purpose of giving to the Company the full benefit or this Clause 16 and a certificate in writing signed by the legal advisor of the Company that any instrument or act falls within the authority hereby conferred shall be final and conclusive evidence that such is the case and any third party shall be entitled to rely on such certificate without further enquiry.

17. FORMER SERVICE AGREEMENTS

17.1 This Agreement embodies all of the terms and provisions of and relating to the employment of the Executive Director by the Company and shall be in substitution for and supersedes any previous service agreements, arrangements or undertakings entered into between any member of the Group and the Executive Director in respect of such employment.

17.2 The Executive Director hereby acknowledges that he has no claim of any kind whatsoever against any member of the Group and without prejudice to the generality of the foregoing, he further acknowledges that he has no claim for damages against any member of the Group for the termination of any previous service agreements, arrangements or undertakings for the sole purpose of entering into this Agreement.

18. EFFECT OF RECONSTRUCTION

The Executive Director agrees that if, at any time, this Agreement is terminated by reason of the liquidation of the Company or the transfer of its business to another company for the purpose of reconstruction or amalgamation and he is offered employment with any concern or undertaking resulting from such reconstruction or amalgamation on terms and conditions which are both in form and substance no less favourable taken as a whole than the provisions of this Agreement, he will have no claim against the Company in respect of such termination, provided that there is no material change of business or change of ultimate control of the Company resulting from

such reconstruction or amalgamation, in the event of which the Executive Director shall be entitled to terminate this Agreement, with immediate effect, but neither the Company nor the Executive Director shall have any claim in respect of such termination.

19. GENERAL

19.1 The terms of this Agreement may only be varied in writing by the parties hereto or their duly authorised agents.

19.2 None of the rights or duties of the Company or the Executive Director under this Agreement may be assigned, transferred, sub-contracted or delegated.

19.3 If at any time any provision of this Agreement is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, such provision shall be deemed to be deleted from this Agreement, and the validity, legality, enforceability or performance of the remaining provisions of this Agreement shall not thereby in any respect be affected or impaired.

19.4 No single or partial exercise of, or failure or omission to exercise or delay in exercising any right, power or remedy vested in either party under or pursuant to this Agreement or otherwise shall constitute a waiver by such party of such or any other right, power or remedy.

19.5 Any right, power or remedy expressly conferred upon either party under this Agreement shall be in addition to and without prejudice to all other rights, powers and remedies which would otherwise be available to such party under this Agreement or at law.

20. NOTICES

20.1 Any Communication shall be in the English language and may be served or given personally or sent to the address or facsimile numbers (if any) stated after the relevant party's name at the beginning of this Agreement or to such other address (which must be in Hong Kong) or facsimile numbers as may from time to time be notified by one party to the other in writing specifically referring to this Agreement, by the following means and the addressee of such Communication shall be deemed to have received the same within the time stated adjacent to the relevant means of despatch:-

Means of Despatch	**Time of deemed receipt**
Local mail or courier	24 hours
Facsimile	on despatch
Airmail	5 days

20.2 A Communication served in accordance with Clause 20.1 shall be deemed sufficiently served and in proving service and/or receipt of a Communication it shall be sufficient to prove that the Communication was left at the addressee's address or that the envelope containing the Communication was properly addressed and posted or despatched to the addressee's address or that the Communication was properly transmitted by facsimile to the addressee. In the case of facsimile transmission, the Communication shall be deemed properly transmitted on receipt of a satisfactory transmission report printed by the sending machine.

20.3 Nothing in this Clause 20 shall preclude the service of Communications or the proof of such service by any mode permitted by law.

21. GOVERNING LAW AND JURISDICTION

This Agreement shall in all respects be interpreted and construed in accordance with and governed by Hong Kong law and each of the parties hereto hereby irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts and waives all defences to any action arising hereunder brought in the courts of Hong Kong on the ground that such action is brought in an inconvenient forum.

IN WITNESS WHEREOF this Agreement has been duly executed as a Deed by the Executive Director and as an agreement under hand by the Company on the date first mentioned above.

SIGNED for and on behalf of	)
Hang Yick Holdings Company Limited	)
恒益控股有限公司	)
	)
by **Sin Kwok Chi Stephen**	)
Director, in the presence of :	)



SIGNED, **SEALED** and **DELIVERED**)
By **CHO KIN KEUNG KEITH 曹建强**)
)
in the presence of:)

