**<u>STRICTLY PRIVATE AND CONFIDENTIAL</u>**

Date: 20th April 2026

**L.V.E.P. HOLDINGS LIMITED**
Commerce House, Wickhams Cay 1
P.O. Box 3140, Road Town, Tortola
British Virgin Islands

Dear Sirs,

**<u>RE: Unconditional and irrevocable undertaking</u>**

1. I understand that you, as the offeror, propose to make, via Rainbow Capital (HK) Limited:

   (a) a mandatory unconditional cash offer to acquire all the issued shares of MS Group Holdings Limited (the "**Company**"), the shares (the "**Share(s)**") of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (Stock Code: 1451), other than those already owned and/or agreed to be acquired by the Offeror (the "**Share Offer**"); and

   (b) a proposal to cancel all outstanding share options (the "**Options**") granted by the Company under the share option scheme adopted by the Company on 15 May 2018 (the "**Share Option Scheme**"), other than those already held by Mr. Chung Kwok Keung Peter (the "**Option Offer**", together with the Share Offer, the "**Offers**"),

   substantially on the terms and subject to the conditions set out in the joint announcement to be issued pursuant to Rule 3.5 to the Code on Takeovers and Mergers (the "**Takeovers Code**") issued by the Securities and Futures Commission of Hong Kong (the **"SFC"**) as amended from time to time (subject to such modifications to it as may be agreed by you, as the offeror).

2. I, Chung Leonard Shing Chun, am an executive director of the Company, a director of you and a party presumed to be acting in concert with you under the Takeovers Code. As at the date of this irrevocable undertaking, I am interested in (i) 800,000 Shares; and (ii) 1,560,000 outstanding Options. Other than as set out above, I do not hold any interest in

any Shares or securities of the Company or any rights to subscribe for, purchase or otherwise acquire any such Shares or securities of the Company.

3. I, hereby unconditionally and irrevocably undertake to you and Rainbow Capital (HK) Limited that, at any time during the period between the date of this irrevocable undertaking and the end of the offer period of the Offers, I will not:

   (a) whether directly or indirectly, offer, sell, transfer, pledge, encumber, grant any right over or otherwise dispose of any of the Shares or Options owned by me; and

   (b) exercise any of the Options held by me under the terms of the Share Option Scheme.

4. I hereby agree and acknowledge that the Offers might not be extended to me in relation to the Shares and Options held by me, and even if the Offers were to be extended, I will not accept the Offers in respect of any of my Shares or Options and that the Shares and Options referred to in paragraph (2) above will remain registered in my name or the name(s) of my nominee(s) (as applicable) prior to the completion, termination or withdrawal of the Offers.

5. This irrevocable undertaking shall remain in full force and effective from the date of this irrevocable undertaking until the earliest of (i) the date when the Offers close for acceptances; (ii) the date when the Offers lapse; (iii) the time when you, as the offeror announce that the Offers will not proceed; (iv) the date when the Offers are withdrawn in the circumstances permitted under the Takeovers Code; (v) the date when the offer period (as defined under the Takeovers Code) in relation to the Offers ends or (vi) the date when an offer with a higher offer price is made, both dates inclusive in each case, without prejudice to my accrued rights and remedies, obligations and liabilities under this irrevocable undertaking as at the date of such termination.

6. I consent to the issue of any announcements or circulars or composite documents in relation to the Offers incorporating references to me and to the undertakings provided by me in this irrevocable undertaking. I understand that this irrevocable undertaking will be made available for inspection from the date of despatch of the composite document in relation to the Offers to the end of the offer period of the Offers, and that the particulars of the same will be contained in such announcements or circulars or composite documents in relation to the Offers.

7. This irrevocable undertaking shall be governed by and construed and take effect in accordance with the laws of Hong Kong.

**EXECUTED** as a deed the day and year first above written

SIGNED, SEALED and DELIVERED by )
**CHUNG LEONARD SHING CHUN** )
in the presence of :- KO KAM ON )