



# LIPPO LIMITED 力寶有限公司

(incorporated in Hong Kong with limited liability)

Date: - 2 DEC 2024

## **Private and Confidential**

Ms. Goh Min Yen  
7 Binjai Walk  
Singapore 589740

Dear Ms. Goh,

## **Independent non-executive directorship with Lippo Limited (the “Company”)**

- (1) Reference is made to the service letter agreement dated 12<sup>th</sup> December 2022 between the Company and yourself. (Terms used herein have the same definition used as in the said letter agreement.)
- (2) The term of your service will be renewed and shall continue, in the first instance but subject to paragraphs (7) and (8) below, the provisions of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and/or the provisions of the Companies Ordinance (Cap 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) (and upon the occurrence of any of the circumstances mentioned in paragraph (7) and (8) below, the Listing Rules, and/or in accordance with the provisions of the Companies Ordinance and/or the Articles of Association of the Company in force from time to time (the “**Articles**”), your period of office shall be shortened accordingly), for a period of two years from 30<sup>th</sup> December 2024 (the “**Effective Date**”).
- (3) In consideration of this renewal of service, the Company shall pay you a director’s fee in the amount of HK\$274,800 per annum (i.e. HK\$22,900 x 12 calendar months), such payment shall be made by the Company on monthly basis. With respect to the payment of your director’s fee for any period of less than one calendar month, the amount of director’s fee payable shall be determined on the basis of number of calendar days in that calendar month and the actual number of days elapsed. The fee shall be adjustable from time to time pursuant to the decisions of the Board of Directors or its Remuneration Committee.
- (4) The Company shall reimburse your expenses reasonably incurred while performing your duties as an independent non-executive Director of the Company, including reasonable travel expenses. All taxation on fees shall be borne by you.



- (5) You agree to continue your duties and services as a Director of the Company ("**Director**") in compliance with the Articles, board practices and procedures and codes of conduct of the Company from time to time in force as well as all applicable laws and regulations of the Listing Rules from time to time in force, and as an independent non-executive Director in compliance with the specific requirements as set out in the Listing Rules in force from time to time including Chapter 3 and the Model Code as set out in Appendix 10. In particular, as an independent non-executive Director of the Company, you will be required, and agree, to sit on, and chair, if necessary, the Audit Committee (the "**Audit Committee**") and/or other committees of the Board of Directors of the Company (the "**Board**") and undertake the duties associated with that position as required by the Listing Rules. You further agree to provide your service and opinion in circumstances anticipated by Chapter 14A of the Listing Rules.
- (6) The Directors of the Company may be prohibited under the Articles and the Listing Rules, from voting at or being counted towards quorum of Directors' meetings in respect of any resolution in which they are interested, except for those matters permitted by the relevant provisions of the Articles and the Listing Rules.
- (7) Under the Articles, the office of a Director is liable to be vacated in certain circumstances. In addition, one-third of the Directors (subject to further provisions under the Articles) are required to retire from office by rotation at each annual general meeting (they may, however, offer themselves for re-election), and any Director appointed to fill any casual vacancy or as an addition to the then existing Board shall hold office until the next general meeting or next annual general meeting (as applicable) (he may, however, offer himself for re-election). Furthermore, the Articles also provide that the shareholders of the Company may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in the Articles or in any agreement between the Company and such Director.
- (8) The Company shall be entitled (but not obliged) to terminate your appointment as an independent non-executive Director of the Company by three months' prior notice in writing (or by payment in lieu of notice) given at any time. Furthermore, under the provisions of the Articles and/or the Listing Rules, the Company shall be entitled to terminate your office without prior notice. Such circumstances arise, inter alia, if you shall become bankrupt or have made any arrangement or composition with your creditors generally, or have been convicted of a criminal offence or if you shall cease to be considered independent by the Stock Exchange for the purposes of Rule 3.12 of the Listing Rules and other applicable provisions of Listing Rules, or the Stock Exchange shall become of the view that you do not have the character, experience and integrity to fulfil your role effectively or are unable to demonstrate a standard of competence commensurate with your position as a Director of a listed company on the Stock Exchange.



- (9) You are entitled to resign as independent non-executive Director of the Company at any time by giving the Company three months' prior notice in writing and shall comply with Rule 3.20 of the Listing Rules and other applicable provisions of the Listing Rules and the Companies Ordinance in respect of your resignation. In so doing, you shall simultaneously tender resignation from all your offices (including, without limitation, membership of the Audit Committee and any other committees of the Board) and positions (as the case may be) in the Company and its subsidiaries, associates and affiliated companies as required by the Company.
- (10) The Company shall ensure that there is reasonable insurance cover for the Director under the current Directors and Officers Liabilities Insurance Policy.
- (11) You undertake to keep confidential all documents and information provided by the Company to you in the course of your duties as a Director.
- (12) This letter of appointment is governed by the law of the Hong Kong Special Administrative Region of the People's Republic of China. This letter replaces and supersedes all previous contracts, whether written or oral, between you and the Company.

If you are in agreement with the terms set out above, please sign below and return the duplicate of this letter to us for our records.

Yours sincerely,  
For and on behalf of  
Lippo Limited

I, Goh Min Yen, agree to the above terms of appointment as an independent non-executive Director of Lippo Limited.

Goh Min Yen

Date: