

Dated the 27th day of August 2018

**ROYAL CHINA INTERNATIONAL HOLDINGS
LIMITED
(皇中國際控股有限公司)**

AND

CHEW CHRISTINA MOOI CHONG

DIRECTOR'S SERVICE AGREEMENT

in respect of

CHEW CHRISTINA MOOI CHONG

THIS AGREEMENT is made on the 27th day of August, 2018

BETWEEN:

1. **ROYAL CHINA INTERNATIONAL HOLDINGS LIMITED** (皇中國際控股有限公司), a company incorporated with limited liability in the Cayman Islands having its registered address at Cricket Square, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and whose head office and principal place of business in Hong Kong is at Suite 2608-11, 26/F, Champion Tower, Three Garden Road, Central, Hong Kong (the “**Company**”); and
2. **CHEW CHRISTINA MOOI CHONG** (HKID No. P037152(5) of Unit D, 2/F, Hatton Place, No. 1A Po Shan Road, Mid-Levels, Hong Kong (the “**Executive**”).

WHEREBY IT IS AGREED as follows:

1. INTERPRETATION

1.1 In this Agreement, unless the context requires otherwise:

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| “ Articles ” | means Articles of Association of the Company as amended from time to time |
| “ Board ” | means the board of directors of the Company from time to time; |
| “ Business ” | means all the business and affairs carried on from time to time by the Company and/or any member of the Group; |
| “ Group ” | means the Company and its subsidiaries from time to time and member of the Group shall be construed accordingly; |
| “ HK\$ ” | means Hong Kong dollars; |
| “ Hong Kong ” | means the Hong Kong Special Administrative Region of the Peoples Republic of China; |
| “ Intellectual Property ” | means (collectively with all Inventions) all registered or unregistered patent, discoveries, idea, concepts, formats, suggestions, developments, arrangements, packages, programmes, trademarks, trade names, copyrights, designs, know-how, goodwill, reputation, get-up, logos, plans, utility models, moral rights and other industrial or intellectual property rights relating to any of the foregoing, applications for any of the foregoing and the right to apply for them in any part of the world; |
| “ Inventions ” | means all processes, inventions and improvements or additions to inventions and improvements; |

“Main Board Listing Rules” means the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange;

“month” means calendar month;

“Retirement Scheme” means the Group’s Mandatory Provident Fund Scheme pursuant to Clause 6.2 of this Agreement and/or such other retirement scheme adopted by the Group from time to time;

“subsidiary” and “holding company” have the meanings attributed to them in Sections 15 and 13 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

“Stock Exchange” means The Stock Exchange of Hong Kong Limited;

“Termination” means termination of this Agreement howsoever; and

“Termination Date” means the date the Termination becomes effective.

1.2 References herein to Clauses are to clauses in this Agreement and references to sub-clauses are to sub-clauses of the Clauses in which they respectively appear.

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

1.4 Unless the context requires otherwise, words importing the singular only shall include the plural and vice versa and words importing natural persons shall include corporations and unincorporated associations and words importing the masculine gender only shall include the feminine gender and the neuter gender and vice versa.

2. APPOINTMENT

The Company shall employ the Executive and the Executive shall serve the Company as an executive director of the Company upon the terms and conditions hereinafter appearing and subject to the Articles.

3. DURATION

Subject to Clause 10, the Company shall employ the Executive for an initial term of three years commencing from the date on 27 August 2018 and renewable automatically for successive term of one year each commencing from the day following the expiry of the then current term, unless terminated by not less than three months’ notice in writing served by either party on the other expiring at the end of the initial term or at any time thereafter. The same terms as set out in this Agreement shall apply to any renewed term of appointment of the Director, save as to the remuneration the applicable amount of which shall be such as may be prevailing upon the expiry of the immediately preceding term of this Agreement.

4. EXECUTIVE'S DUTIES

4.1 The Executive shall, during the continuance of his employment hereunder:

- (a) serve the Company as an executive director responsible for and, in such capacity, perform the duties and exercise the powers from time to time assigned to or vested in him by the Board;
- (b) 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 and, without limiting the generality of this Clause to act as a director of the Company and of such of its subsidiaries as the Board may from time to time require; and he will perform those duties at such place or places in Hong Kong or elsewhere as the Board may from time to time determine;
- (c) comply with and conform to any lawful instructions or directions from time to time given or made by the Board and faithfully and diligently serve the Group and use his best endeavours to promote the business and interests thereof;
- (d) work full time for the Group except in case of incapacity through illness or accident in which case he shall forthwith notify the secretary of the Company of such incapacity and shall furnish to the Board such evidence thereof as it may require;
- (e) keep the Board promptly and fully informed (in writing if so requested) of his conduct of the business or affairs of the Company or the Group and provide such explanations as the Board may require in connection therewith;
- (f) carry out his duties and exercise his powers jointly and collectively with any other director or executive of any member of the Group as shall from time to time be appointed by the Board and the Board may at any time require the Executive to cease performing or exercising any of his duties or powers under this Agreement;
- (g) ensure that he is fully aware of and shall comply with his legal obligations, and all his obligations under the Articles, rule of law and/or regulations applicable to any member of the Group whether in Cayman Islands, the British Virgin Islands, Hong Kong, the PRC or elsewhere, the Main Board Listing Rules and other relevant laws, regulations and requirements including but not limited to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong, as a director of the Company;
- (h) in pursuance of his duties hereunder perform such services of the Group (and without further remuneration unless otherwise agreed) accept such offices in the Group as the relevant Board may from time to time reasonably require and without limiting the generality of this Clause, act as a director of any member of the Group, in each case, at the request of the relevant Board;

- (i) the Executive shall perform his duties and exercise his powers under the supervision of another director, executive or adviser of the Company or jointly with any other director or executive as may from time to time be appointed by the Board to act jointly with the Executive; and the Board may, if it is of the opinion that the same is in the best interests of the Group, at any time require the Executive to cease performing or exercising any of his duties or powers under this Agreement, or to perform any duty other than those than being performed by him; and
- (j) the Executive 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.

4.2 The Company shall, during the Executive's employment hereunder, at its costs and expenses provide and supply to the Executive such personnel support, office facilities and other assistance (including, without limitation, professional advice) as are reasonably necessary to enable the Executive to perform and discharge his duties under this Agreement.

5. OUTSIDE INTERESTS

5.1 Subject to Clause 11, the Executive shall not without the prior written consent of the Board become a director, consultant, advisor, employee (full-time or part-time) of any company outside the Group or be engaged, concerned or interested directly or indirectly in any business, trades or offices other than the Business and his office in the Group.

5.2 Any dispute regarding any matter provided for in Clause 5.1 shall be decided by the Board, whose decision shall be final and conclusive as between the parties. The Executive shall furnish to the Company with such information as the Board may require in connection with any such matter.

6. REMUNERATION AND OTHER BENEFITS

6.1 In consideration of his performance of his duties hereunder, the Executive shall receive during the term of his employment:

- (a) a fixed salary at the rate of HK\$2,000,000 per annum, which is deemed to accrue on a day to day basis, payable in (i) twelve (12) equal monthly instalments of HK\$153,846.15 in arrears on the last business day of each month and (ii) an extra monthly instalment of HK\$153,846.15 in arrears on the first business day of February of the relevant year, which may be subject to review annually by the remuneration committee of the Board comprising three directors of the Company;
- (b) a discretionary bonus which the Board may determine in its absolute discretion.

Payment of such bonus shall be made within one month after the announcement of the audited financial accounts of the Group for the relevant year.

- 6.2 The Executive will be enrolled into the Mandatory Provident Fund Scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong). Contributions will be paid by the Company to the MPF Scheme in respect of the Executive at five percent (5%) of the Executive’s basic monthly salary.
- 6.3 The Company shall pay annual subscriptions and premiums for personal accident insurance and directors’ liabilities insurance of its choice for the benefit of the Executive, which coverage shall be on such terms and in such amount as the Board in its absolute discretion shall deem fit.
- 6.4 The Company shall pay or provide to the Executive such additional benefits as the Board shall in its absolute discretion deem appropriate, including medical benefits and dental benefits.
- 6.5 Payment of salary and management bonus to the Executive referred to in Clause 6.1 above shall be made either by the Company or by another company in the Group and if by more than one company in such proportions as the Board may from time to time think fit.

7. EXPENSES

- 7.1 The Company shall reimburse the Executive for all reasonable expenses properly incurred in the performance of his duties hereunder and the Executive will, if so required, provide the Company with receipts or other evidence to the payment of such expenses.
- 7.2 The Executive shall abstain from voting and shall not be counted in the quorum in respect of a resolution regarding his own remuneration.

8. DEDUCTIONS

The Company shall be entitled at any time to deduct from the Executive’s remuneration hereunder any monies due from him to the Company including, but not limited to, any outstanding loans, advances, the cost of repairing any damage to or loss of the Company’s property caused by him (and of recovering the same) and any other monies owed by him to the Company provided that any such deduction made shall be in compliance with the provisions of the Employment Ordinance (Chapter 57 of the Laws of Hong Kong) in force from time to time.

9. LEAVE

The Executive shall be entitled in respect of each year of service with the Company to eighteen (18) working days’ leave (excluding public holidays) with full pay, which leave shall be taken at such time or times as may be approved by the Board having regard to the exigencies of the Group’s business provided that:

- (a) if the employment of the Executive hereunder is to cease on the completion of any year of service, the Executive shall be entitled to take his leave immediately prior to the end of such year of service notwithstanding that at that time such year of service shall not have been completed;
- (b) if the employment of the Executive hereunder is to cease (for any reason other than termination pursuant to Clause 10.3) during any year of service, the Executive shall be entitled to an amount of leave proportionate to the part of the year during which he has been employed by the Company.

10. TERMINATION

- 10.1 The Executive may terminate this Agreement by giving to the Company at least three (3) months' notice in writing after the initial fixed term referred to in Clause 3 of this Agreement. The Company may terminate this Agreement by giving to the Executive at least three (3) months' prior notice in writing at any time.
- 10.2 If the Executive is at any time incapacitated by illness, injury or accident from performing his duties hereunder and (if so required) furnishes the Board with evidence satisfactory to it of such incapacity and the cause thereof he shall be entitled to receive his full salary for the first three (3) months or any shorter period during which such incapacity continues and if he continues to be so incapacitated for more than three (3) consecutive months or if he is so incapacitated at different times for more than sixty (60) days in any one period of fifty-two (52) consecutive weeks then and in either of such cases his employment may be determined by the Company by one (1) month's notice in writing.
- 10.3 The Company may determine the Executive's employment hereunder forthwith without any notice or payment in lieu of notice and upon such determination the Executive shall not be entitled to any bonus or any payment whatsoever (other than salary actually accrued due and payable) for or in respect of the then current year of service or to claim any compensation or damages for or in respect of or by reason of such determination, if the Executive shall at any time:
 - (i) commit any material or persistent breach any of the provisions herein contained (and to the extent that such breach is capable of remedy shall fail to remedy such breach within fourteen (14) days after written notice given by the Board);
 - (ii) be guilty of any act of dishonesty, gross misconduct or wilful neglect in the discharge of his duties hereunder (and to the extent that such breach is capable of remedy shall fail to remedy such breach within fourteen (14) days after written notice is given by the Board);
 - (iii) without prejudice to the generality of (ii) above be proven to have carried out any fraudulent activity or fraudulently to have failed to carry out any activity, after the date hereof, whether or not in connection with the affairs of the Group;

- (iv) become bankrupt or make any arrangement or composition with his creditors generally or have a receiving order made against him or suspend payment of his debts or compound with his creditors generally;
- (v) become a lunatic or of unsound mind;
- (vi) become permanently incapacitated by illness or other like causes so as to prevent the Executive from performing his duties and obligations hereunder;
- (vii) absent himself from the meetings of the Board during a continuous period of three (3) months, without special leave of absence from the Board, and his alternate director (if any) shall not during such period have attended in his stead;
- (viii) become prohibited by law or rules of any stock exchange including the Stock Exchange from acting as a director of the Company or any member of the Group;
- (ix) be prohibited by any applicable laws, rules or regulations from fulfilling his duties hereunder;
- (x) be convicted of any criminal offence (other than traffic offence or an offence which in the reasonable opinion of the Board does not affect his position as a director of the Company);
- (xi) be convicted of any offence which in the reasonable opinion of the Board will seriously prejudice the performance of his duties hereunder or be identified as an insider dealer under any statutory enactment or regulations relating to insider dealing in force from time to time;
- (xii) persistently without cause refuse to carry out any reasonable and lawful order given to him by the Board during the term of his employment hereunder or persistently fail to attend to his duties hereunder;
- (xiii) improperly divulge to any unauthorised person any business secret of the Business, organisation or clientele of the Company and/or any member of the Group; or
- (xiv) guilty of or commit any serious misconduct (whether in the course of his duties or otherwise) which in the reasonable opinion of the Board is in any way detrimental to the interests of the Company or any member of the Group or bring the name or reputation of the Group into disrepute or shall be in breach of any of the terms of this Agreement.

10.4 The employment of the Executive hereunder shall terminate automatically in the event his ceasing to be a director of the Company for whatever reason whether by reason of his not being re-elected as a director of the Company at any general meeting or by virtue of a resolution passed by the members of the Company in general meeting to remove him as a director or otherwise but if such termination shall be caused by any act or omission of either party without the consent of the other, such act or omission

shall be deemed to constitute a breach of this Agreement, and such termination shall be without prejudice to any claim for damages in respect of such breach.

- 10.5 In the event of termination of the Executive's employment hereunder, the Executive shall not be entitled to claim any other compensation whatsoever from the Company in respect of such termination except where the Board otherwise agrees or as expressly provided for in this Agreement.
- 10.6 In the event of termination of the Executive's employment for whatever reason, the Executive shall:
- (a) forthwith resign as a director of the Company and (if appropriate) as a director of any other members of the Group; and
 - (b) transfer without payment to the Company or as the Company may direct any shares or property held by the Executive on behalf of any members of the Group (if applicable);
 - (c) not at any time thereafter represent himself to be connected with the Group; and
 - (d) subject to the provisions of Clause 10.5, shall cease to be entitled to any benefits under this Agreement.
- 10.7 The Executive hereby irrevocably appoints the Company his lawful attorney in his name and on his behalf, in the event of his failure to do so, to execute all documents under hand or under seal and/or do all things necessary to give effect to his resignation and any transfer referred to in Clause 10.6 or to file such returns or take such other action as may be necessary or desirable under the Companies Law of the Cayman Islands, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or other applicable legislation, and a certificate in writing signed by the legal advisor to the Company 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 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 Executive may have against any such company or which any such company may have against the Executive arising out of this Agreement or its termination.
- 10.8 Any delay or forbearance by the Company in exercising any right to terminate this Agreement shall not constitute a waiver of such right.
- 10.9 If notice is served by either party pursuant to Clause 10.1 above, for up to a maximum of six (6) months, the Company shall not be obliged to provide any work for the Executive or to assign to or vest in the Executive any powers, duties or functions and may in its discretion suspend the Executive on full salary and other contractual benefits save as below and require the Executive:
- (a) not to enter any premises of the Company or any member of the Group; and

- (b) to abstain from contacting any customers, clients, employees or suppliers of the Company or any member of the Group.

10.10 Save as disclosed in the prospectus of the Company in connection with the listing of its shares on the Stock Exchange, the Executive shall not be employed by or provide services to any third party (whether paid or unpaid) during the period for which he is suspended pursuant to this Clause.

11. EXECUTIVES WARRANTIES AND UNDERTAKINGS

11.1 The Executive represents and warrants that:

- (a) he is not bound by or subject to any court order, agreement, arrangement or undertaking nor involved in any litigation or claim 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 directly or indirectly 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 or likely to compete 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 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 Clause 11.1 (including any interest arising after the date of this Agreement).

11.2 The Executive shall not either during the continuance of his employment hereunder or at any time thereafter except as authorised or required by the duties herein provided, divulge to any person whomsoever or to any body corporate or unincorporated and shall use his best endeavours to prevent the unauthorised publication or disclosure of any trade secret or any confidential information concerning the business or finances of any member of the Group or any of its dealings, transactions or affairs which may come to his knowledge during or in the course of his employment. "Confidential information" shall include, without limitation, lists or details of customers, suppliers, information relating to the working or any process or invention carried on or used by the Company or any member of the Group, information relating to research projects, prices, discounts, mark-ups, future business strategy, marketing, price-sensitive and inside information.

11.3 Forthwith upon the termination of the employment of the Executive hereunder, and/or at any other time if the Company shall so request, the Executive shall deliver to the Company all documents in whatever forms and media (including books, records, documents, papers, accounts, correspondence, lists of customers, notes, memoranda, plans, drawings and other documents of whatsoever nature) credit cards, models or samples and other property concerning the business, finances or affairs of any member

of the Group which may then be in his possession or control. For the avoidance of doubt it is hereby declared that the property in all such documents as aforesaid shall at all times be vested in the relevant member of the Group.

- 11.4 Save as disclosed in the prospectus of the Company in connection with the listing of its shares on the Stock Exchange, the Executive shall not at any time during the continuance of his employment hereunder or for a period of six (6) months thereafter either on his own account or in conjunction with or on behalf of any other person or body corporate or unincorporated in any country or place where any member of the Group carries on business carry on or be employed, concerned or interested directly or indirectly whether as a shareholder, director, executive, partner, agent or otherwise and whether alone or jointly with others in or assist any person, firm, company or organisation with technical, commercial or professional advice in carrying on any business carried on by any member of the Group during the continuance of the said employment in competition with any member of the Group (other than as a holder of not more than five percent (5%) of the issued shares or debentures of any company listed on any recognised stock exchange).
- 11.5 The Executive shall not at any time during the continuance of his employment hereunder or for a period of six (6) months thereafter either on his own account or in conjunction with or on behalf of any other person or body corporate or unincorporated in competition with any member of the Group, directly or indirectly, solicit or entice away from any member of the Group any person or body corporate or unincorporated or any customer or supplier of any member of the Group whether the Executive had personal contact or dealings during his said employment or otherwise.
- 11.6 The Executive shall not at any time during the continuance of his employment hereunder or for a period of six (6) months thereafter either on his own account or in conjunction with or on behalf of any other person or body corporate or unincorporated directly or indirectly solicit or entice away from any member of the Group or employ or otherwise engage any employee of any member of the Group or employ a consultant of any member of the Group who is likely to be in possession of trade secrets relating to the Group or the Business, whether the Executive had contact with such person during his said employment or otherwise.
- 11.7 The Executive hereby agrees that the restrictions in this Clause 11 are reasonable and necessary in all the circumstances for the protection of the business and interests of the Group and do not work harshly upon him.
- 11.8 While the restrictions contained in this Clause 11 are considered by the parties hereto to be reasonable in all the circumstances it is recognised that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any of such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the Group but would be valid if part of the wording thereof were deleted or the periods thereof reduced or the range of activities or area dealt with thereby reduced in scope the said restriction shall apply with such modifications as may be necessary to make it valid and effective.

- 11.9 The Executive shall comply where relevant with every rule of law, every regulation and code of practice of the Stock Exchange or any other relevant stock exchange and every regulation, code of practice and the Articles of the relevant companies in the Group in force in relation to dealings in shares, debentures or other securities of the companies in the Group and in relation to unpublished price-sensitive and inside information affecting the shares, debentures or other securities of any company in the Group, including the provisions of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Provided always that in relation to overseas dealings the Executive 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.
- 11.10 The Executive shall, during the continuance of his employment hereunder, not demand or accept or permit any member of his family to demand or accept from third parties any gifts, benefits or advantages offered or given to the Executive or a member of his family by reason of his employment with the Company.

12. INTELLECTUAL PROPERTY

- 12.1 The parties foresee that the Executive may make, discover, develop or create Intellectual Property in the course of his duties hereunder and agree that in this respect the Executive has a special responsibility to further the interests of the Group.
- 12.2 In consideration of the remuneration and benefits payable to the Executive hereunder, the Executive acknowledges and agrees that any Intellectual Property relating to the Business made, discovered, developed, created or otherwise acquired by the Executive or communicated to the Executive by any other employee of the Company or any other member of the Group Company during the continuance of his employment hereunder (whether capable of being patented or registered or not and whether or not made or discovered in the course of his appointment hereunder) in conjunction with or in any way affecting or relating to the Business or capable of being used or adapted for use therein or in connection therewith shall (unless such Intellectual Property were in existence prior to the commencement of a similar business by the Group) forthwith be disclosed in writing to the Company in full details thereof including all necessary plans, specifications and particulars whether for the purpose of making application for registration of such Intellectual Property anywhere by the Group or for the interest of the Group and shall belong to and be the absolute property of the Group as the Company may direct and the Executive hereby assigns the same to the Company by way of present and future assignment and shall hold it on trust for the Company. At the request and expense of the Company, the Executive shall give and supply all such information, data drawings, models and assistance and do all things necessary or desirable to enable the Executive or its nominee to exploit and to obtain for itself the full benefit of the Intellectual Property to its best advantage.
- 12.3 The Executive shall, subject to Clause 12.2, if and whenever required so to do by the Company as part of his duties hereunder, assist, apply or join with the Group in applying for, obtaining and/or renewing letters patent or other protection or registration for any such Intellectual Property relating to the Business in such countries as the Board may direct and shall 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 the Group absolutely and as sole beneficial owner or in such other person as the Company may specify and the Group or person shall not be liable to the Executive for any revenue or profit derived or resulting from such Intellectual Property.

- 12.4 The Executive hereby irrevocably appoints the Company, by way of security, to be his attorney in his name and on his behalf to execute and do any such instrument, document, act or thing and generally to use his name for the purpose of giving the Company the full benefit of this Clause and a certificate in writing signed by any director or by the secretary for the time being of the Company that any instrument, document, thing 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. The Executive hereby agrees to confirm and ratify all such acts and instruments.
- 12.5 Rights and obligations under this Clause shall continue in full force after termination of this Agreement in respect of any Intellectual Property made, discovered, developed, created or otherwise acquired by the Executive or communicated to the Executive during the continuance of his employment under this Agreement and shall be binding upon his personal representatives.

13. MISCELLANEOUS

- 13.1 This Agreement shall be in substitution for any subsisting agreement or arrangement (oral or otherwise) made between the Company or any other member of the Group and the Executive which shall be deemed to have been terminated by mutual consent as from the date on which this Agreement commences.
- 13.2 The Executive hereby acknowledges that he has no claim of any kind against any company in the Group and without prejudice to the generality of the foregoing he further acknowledges that he has no claim for damages against any company in the Group for the termination of any previous service agreements, arrangements or undertakings for the sole purpose of entering into this Agreement.
- 13.3 The expiration or termination of this Agreement howsoever arising shall not operate to affect such of the provisions hereof as in accordance with their terms that are expressed, expressly or by implication, to operate or have effect thereafter.
- 13.4 In the event of any variation of the remuneration payable to the Executive hereunder being made by consent of the parties hereto such variation shall not constitute a new agreement but (subject to any express agreement to the contrary) the employment of the Executive hereunder shall continue subject in all respects to terms and conditions of this Agreement with such variation as aforesaid.
- 13.5 Each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant party at its address or fax number set out below (or such other address or fax number as the addressee has by seven (7) days prior written notice specified to the other party):

To the Company: Address : Suite 2608-11, 26/F, Champion Tower, Three Garden Road, Central, Hong Kong

To the Executive: Address : Unit D, 2/F, Hatton Place, No. 1A Po Shan Road, Mid-Levels, Hong Kong

Any notice, demand or other communication so addressed to the relevant party shall be deemed to have been delivered (a) if given or made by letter, by post, two business days after the date of posting, or by recorded delivery, when actually delivered to the relevant address; and (b) if given or made by fax, when despatched.

- 13.6 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby.
- 13.7 This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong and the parties hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts in connection herewith.
- 13.8 Subject to Clause 13.9 below, the Executive's personal data may be used, held and/or stored (by whatever means) for (i) promotion and marketing of the Company; (ii) making disclosure required by laws, rules and regulations; (iii) facilitating task distribution within the Company; (iv) compiling statistical information and employee profiles; (v) establishing benefit entitlements; and (vi) any incidental purposes relating to the above, and any other purpose which the Executive may from time to time agree.
- 13.9 Data held by the Company relating to the Executive will generally be kept confidential but the Company may make all enquiries as we consider necessary to confirm the accuracy of the personal data. In particular, the Company may disclose, obtain, transfer (whether within or outside Hong Kong) the Executive's personal data to, from or with (i) any regulatory or government bodies; (ii) any other persons or institutions in connection with the Company's business, insurers, clients and potential investors; and (iii) any other person to which the Company considers such as disclosure, obtaining or transfer to be necessary or desirable for the purposes set out above.

14. ACKNOWLEDGEMENT

The Executive hereby acknowledges that Robertsons only act for the Company in connection with this Agreement and the Executive has been duly advised to seek independent legal advice and to obtain separate legal representation.

