
SUN ART RETAIL GROUP LIMITED
高鑫零售有限公司

HUANG MING-TUAN (黄明端)

**SERVICE AGREEMENT
FOR NON-EXECUTIVE DIRECTOR**

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THIS AGREEMENT is made and entered into

BETWEEN

- (1) **SUN ART RETAIL GROUP LIMITED** 高鑫零售有限公司, a company incorporated in Hong Kong and having its registered office at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong (the "**Company**"); and
- (2) **HUANG Ming-tuan** (黄明端) of 9/F, No.16, Alley 100, Lane 155, Dunhua N. Road, Songshan District, Taipei City 105, Taiwan (the "**Director**").

IT IS AGREED as follows:

1. DEFINITIONS

Appointment means the Director's appointment in accordance with the terms and conditions of this Agreement;

Associates has the meaning given to it in the Listing Rules;

Board means the board of directors of the Company or a duly constituted committee of the board of directors;

Date of Termination means the date on which the employment of the Director terminates;

Effective Date means 10 May 2024;

Exchange means The Stock Exchange of Hong Kong Limited;

Group means the Company, its subsidiaries (as defined in section 15 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong)) and its Associates;

Group Company means the Company or any of the subsidiaries or Associates of the Company;

Hong Kong means the Hong Kong Special Administrative Region of the PRC;

Listing Rules means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

Model Code means the Model Code for Securities Transactions by Directors of Listed Issuers under Appendix C3 to the Listing Rules;

Ordinances means the Companies (Winding up and miscellaneous provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) and Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

PRC means the People's Republic of China;

Securities has the meaning given to it by section 7(c) of Appendix C3 to the Listing Rules;

SFO means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and

Takeovers Code means the Codes on Takeovers and Mergers and Share Buy-backs (as amended from time to time), which are issued by the Securities and Futures Commission of Hong Kong in consultation with the Takeovers and Mergers Panel of Hong Kong.

2. TERMS AND JOB DESCRIPTION

- 2.1 The Director shall be appointed by the Company as a Non-Executive Director or in such other capacity, consistent with his status and seniority, to which he may be lawfully assigned by the Board from time to time.
- 2.2 The term of the Appointment shall begin on the Effective Date.
- 2.3 Subject to clause 9, the term of the Appointment will continue for a period of three years until 9 May 2027, to be renewed subject to the Articles of Association of the Company and the Listing Rules.

3. DUTIES

- 3.1 During the term of the Appointment, the Director will:
- (a) perform all such duties and exercise all such powers as are lawfully and properly assigned to him from time to time by the Board, whether such duties or powers relate to the Company or any Company in the Group, including but not limited to:
 - (i) participate in the meetings of the Board to bring an independent judgment to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;
 - (ii) making positive contribution to the development of the Company's strategy and policies through independent, constructive and informed comments;
 - (iii) taking the lead where potential conflicts of interest arise;
 - (iv) serving on other committees of the Board, if invited;
 - (v) scrutinizing the Company's performance in achieving agreed corporate goals and objectives, and monitoring performance reporting; and
 - (vi) attending general meetings of the Company to gain and develop a balanced understanding of the views of the shareholders of the Company;
 - (b) comply with all directions lawfully and properly given to him by the Board;
 - (c) use his best endeavours to protect and promote the interests of the Company;
 - (d) devote sufficient time, attention, skill and ability to discharge the duties of his office as a non-executive director of the Company;
 - (e) keep the Board fully informed of his actions in such manner as the Board may from time to time determine;
 - (f) comply with and use his best endeavor to ensure the Company observes the relevant requirements of the Ordinances, Listing Rules, the SFO, the Takeovers Code, the constitutive documents of the Company and other applicable rules, regulations and legislations. The Director shall also comply with any internal guidelines or policies of the Company and the director's duties under common law; and
 - (g) participate in continuous professional development to develop and refresh his

knowledge and skills and submit the record of training to the Company.

3.2 The Director agrees to attend board meetings at such location as notified by the Company from time to time.

3.3 The Director shall report to the Board directly.

4. REMUNERATION

In consideration of the entering into of this Agreement by the Director, the Company hereby agrees to pay to the Director the sum of HK\$1.

No Director's fee in respect of the Appointment shall be paid to the Director. Such policy will be reviewed annually by the Remuneration Committee of the Board.

5. INCOME TAX

The Director himself shall be responsible for the tax of his income including Director's fee, bonus and other benefits in Hong Kong, the PRC and all other parts of the world, if applicable.

6. EXPENSES AND INSURANCE

6.1 The Company will reimburse (or procure the reimbursement of) all out-of-pocket expenses properly and reasonably incurred by the Director in the course of the Appointment subject to production of receipts or other appropriate evidence of payment.

6.2 In compliance with the Ordinances and all laws applicable to the Company, the Company will use its reasonable endeavours to maintain a directors and officers liability insurance policy for the Director on such terms as the Company shall decide is appropriate.

7. OTHER INTERESTS

7.1 During the term of the Appointment, if the Director is directly or indirectly engaged, concerned or interested in any other business, trade or occupation which is similar to or competitive with any business for the time being carried on by any company in the Group, the Director shall notify the Board or anyone designated by the Board of his engagement and/or interest in such business, trade or occupation in writing as soon as reasonably practicable.

7.2 The Director shall, during the term of the Appointment, disclose to the relevant authorities (including but not limited to the Exchange and the Securities and Futures Commission) and the Company all of his interests in securities of the Company and any Group Company within the meaning of Part XV of the SFO (or such other applicable laws and regulations in force from time to time), and any dealings he may have in those securities. Such notifications should be made in the mode and within the time prescribed under Part XV of the SFO (or such other applicable laws and regulations in force from time to time) and should comply with the Model Code.

7.3 The Director shall, during the term of the Appointment, in accordance with the Articles of Association of the Company and the Listing Rules, disclose his interest or the interests of any of his associate(s) (as defined under Rule 1.01 of the Listing Rules) in relation to any transaction in which he (or his associate) has a material interest, or any connected transaction (as defined under Rule 14A.13 of the Listing Rules) and abstain from voting in relation to those transactions.

8. SHARE DEALING

- 8.1 The Director shall also comply with all laws and regulations from time to time in force in Hong Kong, including but not limited to the Ordinances, the SFO, the Listing Rules and the Model Code in relation to dealings in the Company's Securities, in particular, the Director must not deal in the Company's Securities if he is a party to, or is aware of, negotiations relating to transactions which may be price sensitive or notifiable until a public announcement has been made. If the Director is not a party to such negotiations, he must not deal in the Company's Securities for a similar period provided that he has been informed there may be information of a price sensitive nature.
- 8.2 The Director must not deal in the Company's Securities during the period of 60 days immediately preceding the publication date of the annual results and during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant financial period up to the publication date of the results. In any event the Director must not deal in the Company's Securities without first notifying the Chairman of the Board (or some other Director appointed for such purpose) and receiving a dated written acknowledgement and any such dealing must take place within five business days (as defined in the Listing Rules) after receipt of such written acknowledgement and in accordance with the Model Code and the applicable laws.
- 8.3 The dealing restrictions imposed on the Director apply equally to any dealings by his spouse or by or on behalf of any minor child (natural or adopted) and any other dealings in which for the purpose of Part XV of the SFO (or such other applicable laws and regulations in force from time to time) he is or is to be treated as interested. They should also be extended to investment managers managing any of the Director's funds whether or not they have discretion as to the investment of such funds.
- 8.4 The Director in possession of confidential inside/price sensitive information must not counsel or procure dealing in Company's Securities by others.

9. TERMINATION

- 9.1 Either party may terminate the Appointment in accordance with this clause 9.
- 9.2 The Appointment may be terminated forthwith by the Company by summary notice in writing:
- (a) if the Director commits any serious or repeated breach of any of his obligations under this Agreement or the Appointment;
 - (b) if the Director is guilty of serious misconduct which, in the Board's reasonable opinion, has damaged or may damage the business or affairs of the Company or any Group Company;
 - (c) if the Director is guilty of conduct which, in the Board's reasonable opinion, brings or is likely to bring himself, the Company or any Group Company into disrepute;
 - (d) if the Director is declared bankrupt, or if he enters into any general composition or arrangement with or for the benefit of his creditors,
 - (e) if the Director is convicted of any arrestable criminal offence (other than an offence under road traffic legislation in Hong Kong or the other region of the PRC); or

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- (f) for any other reason permitting summary dismissal at law.
- 9.3 The Appointment shall also terminate forthwith if the Director fails to be re-elected by the shareholders of the Company at a general meeting to which the Director is required to stand for re-election in accordance with the Articles of Association of the Company.
- 9.4 Either party may also terminate the Appointment by giving at least three months' written notice to the other party or without notice by agreeing to pay to the other party a sum equals to three times the monthly fees earned by the Director at the date of termination.

10. CONFIDENTIALITY

- 10.1 The Director shall not make use of or disclose to any person, and shall use the Director's best endeavours to prevent the use of disclosure of, any information concerning the business of the Group, or any other person having dealings with the Group, which comes to the knowledge of the Director during the term of the Appointment (such information including, without limitation, trade secrets, confidential information and any other information which may be of value to any other person or the disclosure of which may be detrimental to any other person). These restrictions shall not apply to information to the extent it is used or disclosed solely for the benefit of the Group in the course of the Appointment, or is disclosed with the prior written consent of the Company, or is ordered to be disclosed by a court of competent jurisdiction, or is required to be disclosed by law, or becomes public knowledge other than through a breach of the provisions of this clause 10 by the Director.
- 10.2 The Director acknowledges and agrees that if any such restriction is adjudged by any court of competent jurisdiction to be void or unenforceable as going beyond what is reasonable in the circumstances for the protection of the interests of the Company but would be valid if part of the wording thereof was deleted the said restriction shall apply with such deletions as may be necessary to make it valid and effective.

11. MISCELLANEOUS

- 11.1 The duties of the Director are subject to the Articles of Association of the Company (as amended from time to time).
- 11.2 The various provisions of this Agreement are severable and if any provision or part thereof is held to be invalid or unenforceable by any court of competent jurisdiction then such invalidity or unenforceability shall not affect the remaining provisions (or remaining part of a provision) of this Agreement.
- 11.3 The expiration or earlier termination of the Appointment howsoever arising shall not affect such of the provisions hereof as are expressed or intended to operate or have effect after termination and shall be without prejudice to any right of action already accrued to either Party in respect of any breach of this Agreement by the other Party prior to such termination.
- 11.4 The Director must inform the Exchange (in the manner prescribed by the Exchange from time to time) his contact information and personal particulars required under Rule 3.20(1) of Listing Rules after the Appointment or any change of the said information during and subsequent to the term of the Appointment as required under the Listing Rules.
- 11.5 The Director represents and warrants to the Company that he will not by reason of entering into this Agreement, or by performing any duties under this Agreement, be in breach of any terms of employment with a third party (whether express or implied) or of any other obligations binding on him.

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- 11.6 Any notice to be given under this Agreement to the Director may be served by being handed to him personally or by being sent by recorded delivery post to him at his usual or last known address; and any notice to be given to the Company may be served by being left at or by being sent by recorded delivery post to its registered office for the time being. Any notice served by post shall be deemed to have been served on the day (excluding Sundays and statutory holidays) next following the date of posting and in proving such service it shall be sufficient proof that the envelope containing the notice was properly addressed and posted as a prepaid letter by recorded delivery post.
- 11.7 The terms of this Agreement may be modified, varied or added to from time to time unilaterally by the Company in its sole discretion. The Company will notify the Director of any such variations, modifications or additions in writing. This Agreement shall not be deemed to be changed, modified or altered by reason of any advice, suggestions, guides or informal notices furnished by the Company to the Director.
- 11.8 This Agreement is governed by, and shall be construed in accordance with, the laws of Hong Kong and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the Tribunals and Courts of Hong Kong.
- 11.9 No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) by a person who is not a party to this Agreement.

SIGNATURE PAGE TO FOLLOW

SIGNED by)
HUANG Ming-Tuan (黄明端))
in the presence of)
)
)

黄明端

SIGNED by)
SHEN Hui (沈辉))
for and on behalf of)
SUN ART RETAIL)
GROUP LIMITED)
高鑫零售有限公司)
in the presence of)
)
)

Handwritten signature in Chinese characters, appearing to read '沈辉' (Shen Hui).