



Service Agreement

This **SERVICE AGREEMENT** (“**Agreement**”) is made on July 24, 2023
BETWEEN:-

- (1) **BOSSINI INTERNATIONAL HOLDINGS LIMITED**, a company incorporated in Bermuda with limited liability whose registered address is at Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda and whose principal place of business in Hong Kong is at 2/F, PopOffice, 9 Tong Yin Street, Kowloon, Hong Kong (hereinafter called the "**Company**") and
- (2) **LEE KWOK MING** of Flat C, 20/F., MG Tower, 133 Hoi Bun Road, Ngau Tau Kok, Kowloon, Hong Kong (hereinafter called the "**Director**")

WHEREAS the Company is desirous of appointing the Director as its Independent Non-Executive Director on the following terms and conditions. Upon such appointment becoming effective and the due execution of this Agreement by the parties hereto, the Service Agreement of the Director with the Company dated July 24, 2023 shall cease to have effect and be superseded by this Agreement onwards from the Commencement Date (as defined herein).

WHEREBY IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement, unless the context otherwise requires:

“**Board**” means the Board of Directors of the Company;

“**Commencement Date**” means July 24, 2023 or such other date as the parties may agree in writing;

“**Confidential Information**” means documents, materials and information (whether oral, written, visual, electronic or otherwise) relating to the assets, affairs, trade secrets, knowhow, dealings, corporate and business plans, financial information, accounts, marketing and advertising plans and materials, marketing surveys, research reports, budgets, commissions, commission charges, pricing policies, research and development, customers, clients, suppliers, distributors, officers, employees, business condition (financial or otherwise) of or in connection with the Group, including but not limited to documents, materials and information in respect of which any member of the Group owes an obligation of confidence to any third party;

“**Date of Termination**” means the date on which the appointment of the Director terminates except if such termination relates to an assignment by the Company pursuant to clause 16 below.



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

"Group" means the Company, its subsidiaries and its holding company;

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

"Model Code" means Model Code for Securities Transactions by Directors of Listed Companies as set out in Appendix 10 of the Main Board Listing Rules;

"PRC" means the People's Republic of China which for the purpose of this Agreement excludes Hong Kong, Macau Special Administrative Region and Taiwan;

"Remuneration Committee" means the Remuneration Committee of the Board;

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

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

"subsidiary" **"holding company"** and **"shares"** have the respective meanings of "subsidiary undertaking", "parent undertaking" and "shares" as set out in Schedule 1 to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

- 1.2. In this Agreement, words importing the masculine gender include the feminine and neuter genders and words importing singular number include the plural and vice versa.
- 1.3. Clause headings are for ease of reference only and shall not affect the construction or interpretation of this Agreement.
- 1.4. 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.
- 1.5. References to any statute or statutory provision include references to that statute or provision as from time to time modified or re-enacted.

2. NATURE AND TERM OF APPOINTMENT

- 2.1. The Company shall appoint the Director and the Director shall serve the Company as an Independent Non-Executive Director and the Company and the Director have agreed that the terms of the appointment are as set out in this agreement and subject to the Bye-laws of the Company.



- 2.2. Subject to Clause 12, the appointment under this Agreement shall commence on the Commencement Date and shall continue for a period of three (3) years from the Commencement Date unless terminated earlier by either party giving to the other party prior notice in writing of at least three (3) months' written notice (or such shorter period as agreed between the parties in writing) whereupon the Agreement shall terminate upon expiration of that period of notice.
- 2.3. The Director is also subject to the provisions relating to re-election and retirement of directors by rotation at general meetings as stipulated in the Bye-laws of the Company and the Main Board Listing Rules.

3. DUTIES OF DIRECTOR

- 3.1. The Director shall unless prevented by injury or ill-health devote substantially the whole of his time, attention and skill to the duties of his office and shall faithfully and diligently perform such services and exercise such powers as may from time to time be assigned to or vested in him.
- 3.2. The Director shall conform to and comply with all reasonable and lawful directions given to him by or under the lawful authority of the Board and shall use his best endeavors to promote the interests of the Group.
- 3.3. The Director shall keep the Board fully informed of his actions and report to the Board in such manner as the Board may from time to time determine.
- 3.4. The Director is required to provide his services to the Company in Hong Kong and/or in the PRC or such other locations in Hong Kong and the PRC as the Board may from time to time direct.
- 3.5. The Director shall fulfill the duties of care, skill and fiduciary duties as set out in the Guide on Directors' Duties issued by the Hong Kong Companies Registry as amended or modified from time to time.
- 3.6. The Director shall comply with the relevant requirements of all applicable laws, regulations, code of practice and rules, including without limitation the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the SFO, the Main Board Listing Rules and the Model Code, the Hong Kong Codes on Takeovers and Mergers and Share Repurchases and the rules of any other stock exchange, or relevant regulatory authority, market or dealing system on which the securities of the Company may be traded and the applicable laws, regulations, codes or practice and rules in that jurisdiction.
- 3.7. The Director shall comply with all the Company's Bye-laws, rules, regulations, policies and procedures from time to time in force except so far as they are inconsistent with this Agreement.

3.8. The Director acknowledges that he is a connected person (as defined in the Main Board Listing Rules) of the Company for the purposes of the Main Board Listing Rules. The Director further acknowledges that all transactions between (i) the Director and/ or his associates (as defined in the Main Board Listing Rules) and (ii) any member of the Group will constitute connected transactions of the Company within the meaning of the Main Board Listing Rules, and hereby agrees and undertakes with the Company that (or, in respect of any transaction between any of his associates (as defined in the Main Board Listing Rules) and any member of the Group, to use his best efforts to procure that) all such transactions shall be subject to and conditional upon fulfilment of all relevant requirements under the Main Board Listing Rules as applicable and from time to time in force or otherwise by the Stock Exchange or other relevant regulatory body, and that the Director shall do or procure to be done all such further acts, deeds, things and documents as may thereby become necessary.

4. REMUNERATION

- 4.1. The Company shall pay the Director from the Commencement Date and during the course of his appointment as Independent Non-Executive Director hereunder a director's fee at the amount of HK\$300,000 per year to be paid in twelve equal monthly payments a year, which shall be deemed to accrue on a day to day basis, or such higher amount as the Board or, if appropriate, the Remuneration Committee may from time to time determine in its absolute discretion. The remuneration shall be reviewed annually by the Board or, if appropriate, by the Remuneration Committee. In the event of any increase of the remuneration being so agreed or notified, the increase shall thereafter have effect as if it were specifically provided for as a term of this Agreement. The remuneration shall be payable in arrears on the last day of each month.
- 4.2. The Director shall be responsible for the payment of all income tax in relation to all payments (including without limitation payment of director's fee and other remuneration payable to the Director) and all taxable benefits received or to be received by him from the Company hereunder.
- 4.3. The Company may pay such additional remuneration as are from time to time determined by the Company having regard to the services provided by the Director.
- 4.4. The Director shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board regarding the review of his director's fee, other remuneration payable to the Director or other benefits or allowances payable to himself in relation to his appointment under this Agreement which is proposed at any meeting of the Board.

5. OTHER BENEFITS

The Director shall during the course of his appointment hereunder be entitled to,



subject to determination by the Board or, where appropriate, the Remuneration Committee, such benefit or allowance as the Board or the Remuneration Committee may decide and participate in the Company's share option scheme(s), or any other employee incentive scheme in accordance with the terms and conditions of such schemes from time to time in force.

6. EXPENSES

The Company shall at its own expense reimburse the Director all traveling, hotel, entertainment and other out-of-pocket expenses reasonably incurred by him in the discharge of his duties hereunder. Evidence of expenditure must be furnished to the Company in accordance with the Company's prevailing policy.

7. NON-COMPETITION

7.1. During the period of the Director's appointment hereunder, the Director shall not without the prior written consent of the Board:

- (a) directly or indirectly either on his own account or on behalf of any other person, company, business entity or other organization engage in, or be concerned with, or provide services to (whether as an employee, officer, director, agent, partner, consultant or otherwise) any other business which is in competition with the business of any member of the Group; or
- (b) be concerned or interested in a business which is a supplier or customer of any member of the Group,

provided that nothing in this clause shall preclude the Director from holding or being otherwise interested in any shares or other securities of any company which are for the time being quoted on any recognized stock exchange so long as the interest of the Director in such shares or other securities does not exceed 5% of the total amount of such issued shares or securities at any time during the course of his appointment hereunder.

8. SHARE DEALINGS

- 8.1. The Director shall comply with the Model Code and the SFO in relation to dealings in shares or other securities of the Company.
- 8.2. The Director shall notify the Company of his interests and/or short positions in the shares and/or debentures of the Company and its associated corporations (as defined in section 308 of SFO) within such time period and in such manner as required under Part XV of the SFO.
- 8.3. In addition to and without prejudice to clauses 8.1 and 8.2 above, the Director shall comply, where relevant, with every applicable requirement under the law, Main



Board Listing Rules and imposed by any regulatory authorities and stock exchanges on which the securities of the Company are listed, and the Bye-laws of the Company in force for the time being in relation to dealings in shares, debentures or other securities of the members of the Group and in relation to inside information of the Company.

9. CONFIDENTIALITY

- 9.1. The Director must not disclose any trade secrets or other information of a confidential nature relating to the Group or their business or in respect of which the Company owes an obligation of confidence to any third party during or after his appointment except in the proper course of his appointment or as required by law or those information which has been publicly announced by the Company.
- 9.2. Save as in the proper and ordinary course of his appointment, the Director must not remove any documents, or tangible items which belong to the Company or which contain any Confidential Information from the Company's premises (including the premises of any of its subsidiaries or production premises, whether in Hong Kong or in the PRC) at any time without proper advance authorization.
- 9.3. The Director must return to the Company upon request and, in any event, upon the termination of his appointment, all documents and tangible items which belong to the Company or which contain or refer to any Confidential Information and which are in his possession or under his control.
- 9.4. The Director must, if requested by the Company, delete all Confidential Information from any re-usable material and destroy all other documents and tangible items which contain or refer to any Confidential Information and which are in his possession or under his control.
- 9.5. In the event of the Director's breach of any of the terms herein, the Director agrees to indemnify the Company in full for damages and expenses reasonably incurred by the Group as a result thereof.

10. RESTRICTIVE COVENANT

10.1. In this clause:

10.1.1. "**competing business**" shall mean any business in Hong Kong, PRC and such other places where the Group might carry on business at the Date of Termination which competes or which will compete with any business carried on at the Date of Termination by the Group in which the Director shall have been involved at any time during the twelve (12) months up to and including the Date of Termination;

10.1.2. "**restricted goods or services**" shall mean goods or services of the same

type as or similar to any goods or services supplied by the Group at the Date of Termination and of the same type as or similar to those supplied by the Director on behalf of the Group; and

10.1.3. references to acting directly or indirectly include (without prejudice to the generality of that expression) references to acting alone or jointly with or by means of any other person.

10.2. Until the expiration of six (6) months from the Date of Termination; the Director shall not directly or indirectly:

10.2.1. carry on or be interested in a competing business; or

10.2.2. act as a consultant or employee or officer in any executive, sales, marketing, research or technical support capacity in a competing business.

10.3. Until the expiration of six (6) months from the Date of Termination, the Director shall not directly or indirectly:

10.3.1. solicit, canvass or approach or endeavor to solicit, canvass or approach in competition with the Company or, as the case may be, in competition with any member of the Group, any person

(A) who, to the knowledge of the Director, was provided with goods or services by any member of the Group at any time during the twelve (12) months up to and including the Date of Termination and to whom the Director provided such goods or services in the course of his appointment; or

(B) who to the knowledge of the Director was negotiating with the Group for the supply of goods or services at any time during the twelve (12) months up to and including the Date of Termination for the purpose of offering to that person restricted goods or services;

10.3.2. supply in competition with the Company or, as the case may be, in competition with the relevant member of the Group restricted goods or services to any person who, to the knowledge of the Director, was provided with goods or services by the Group at any time during the twelve (12) months up to and including the Date of Termination and to whom the Director provided such goods or services in the course of his appointment;

10.3.3. solicit, canvass or approach or endeavor to solicit, canvass or approach in competition with the Company or, as the case may be, in competition with the relevant member of the Group for the purpose of obtaining the supply of goods or services of the same type as or similar to any goods or services supplied to the Group at the Date of Termination, or any person who, to his



knowledge, provided the Group with any such goods or services at any time during the twelve (12) months up to and including the Date of Termination and with whom he dealt in the course of his appointment;

10.3.4. solicit or entice away or endeavor to solicit or entice away from the Group in competition with the Company or, as the case may be, in competition with the relevant member of the Group, any person employed by the Group in an executive, managerial, technical, or sales capacity at the Date of Termination with a view to inducing that person to leave such appointment and to act for persons other than the Group in the same or a similar capacity in relation to the same field of work.

10.4. After the Date of Termination (for whatever reason and howsoever caused) or, if later, the date of his ceasing to be a director of the Company, the Director will not represent himself or permit himself to be held out as being in any way connected with or interested in the business of any member of the Group.

10.5. Each of the restrictions in sub-clauses 10.2.1, 10.2.2 and 10.3.1, 10.3.2, 10.3.3 and 10.3.4 hereof are separate and severable and in the event of any such restriction (including the defined expression in sub-clauses 10.1.1 and 10.1.2) being determined as being unenforceable in whole or in part for any reason such unenforceability shall not affect the enforceability of the remaining restrictions or, in the case of part of a restriction being unenforceable, the remainder of that restriction.

10.6. The restrictions entered into by the Director in sub-clauses 10.1, 10.2, 10.3 and 10.4 are given to the Company for itself and as trustee for each and any other members of the Group to which the Director has or shall have provided services under this Agreement and the Director agrees that he will at the request and cost of the Company enter into a further agreement with any such company whereby he will accept restrictions corresponding to the restrictions in this Agreement (or such of them as that company in its discretion shall deem appropriate). The Company declares that insofar as these restrictions relate to such members of the Group, it holds the benefit of them as trustee. In exercising any right as trustee hereunder, the Company shall be entitled to limit the action it takes to such action as it may, in its absolute discretion, consider reasonable.

11. INVENTIONS AND OTHER INDUSTRIAL OR INTELLECTUAL PROPERTY

11.1. The parties foresee that the Director may make inventions or create other industrial or intellectual property in the course of his duties hereunder and agree that in this respect the Director has a special responsibility to further the interests of the Group.



- 11.2. Any invention or improvement or design made or process or information discovered or copyright work or computer program or trade mark or trade name or get-up created by the Director during the continuance of his appointment hereunder (whether capable of being patented or registered or not) 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 forthwith be disclosed to the Company and shall belong to and be the absolute property of such company.
- 11.3. The Director shall, if and whenever required so to do by the Company at the expense of the Company, apply or join with the Company or any of the Group companies in applying for letters patent or other protection or registration for any such invention or improvement or design made or process or information discovered or copyright work or computer program or trade mark or trade name or get-up or any other intellectual property rights as may be recognized under any law or regulation as aforesaid which belongs to such company and shall at the expense of the Company execute and do all instruments and things necessary for vesting the 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.
- 11.4. The Director hereby irrevocably appoints the Company to be his attorney in his name and on his behalf to execute any such instrument or document and/or take any such action and generally to use his name for the purpose of giving to the Company the full benefit of this clause and in favour of any third party a certificate in writing signed by any director or by the Secretary of the Company that any instrument or act falls within the authority hereby conferred shall be conclusive evidence that such is the case.

12. TERMINATION

- 12.1. Either party will be entitled to terminate the appointment of the Director by giving notice to the other in accordance with Clause 2 above.
- 12.2. The Company will be entitled to terminate the appointment of the Director without notice and/or any compensation to the Director if the Director:
- 12.2.1. commits a material breach of any term of this Agreement;
 - 12.2.2. is guilty of conduct tending to bring himself or any member of the Group into grave disrepute;
 - 12.2.3. neglects, fails or refuses to carry out any of the duties properly and reasonably assigned to him by the Board under this Agreement;
 - 12.2.4. becomes of unsound mind, bankrupt or compounds with his creditors;

- 12.2.5. becomes prohibited by law from being a director of a company or be disqualified to act as a director of the Company under any applicable law, the Hong Kong Codes on Takeovers and Mergers and Share Repurchases or any rules prescribed by the Stock Exchange or any other stock exchange upon which the securities of the Company may be listed;
- 12.2.6. be guilty of any grave misconduct or wilful default or neglect in the discharge of his duties hereunder;
- 12.2.7. absent himself from the meetings of the Board during a continuous period of four 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; or
- 12.2.8. be convicted of any criminal offence (other than an offence which in the reasonable opinion of the Board does not affect his position as a director of the Company) or be identified as an insider dealer under any statutory enactment or regulations relating to insider dealing in force from time to time.
- 12.3. Except with the consent of the Company, the appointment of the Director under this Agreement shall terminate automatically in the event of his ceasing to be a Director for whatever reason whether by reason of his not being re-elected as a Director 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 which constitutes a breach of this Agreement, such termination shall be without prejudice to any claim for damages in respect of such breach.
- 12.4. On the Date of Termination (for whatever reason and howsoever caused) the Director will promptly, except with the consent of the Company:
- 12.4.1. resign (if he has not already done so) from all offices held by him in the Group; and
- 12.4.2. deliver up to the Company all lists of customers, correspondence, documents, credit cards and other property (including but not limited to any motor vehicle) belonging to any member of the Group which may be in his possession or under his control;
- and the Director irrevocably authorizes the Company in his name and on his behalf to execute all documents and do all things necessary to effect the resignations referred to above, in the event of his failure to do so.
- 12.5. Termination for whatever reason shall not relieve the parties hereof of their obligations and liabilities arising or accrued prior to the termination of the



appointment or of the obligations and liabilities which expressly or by necessary implication continue after termination of the appointment. Any obligations of the Director under this Agreement which are expressed to continue after the Date of Termination shall continue in full force and effect notwithstanding the termination of his appointment.

- 12.6. The Director agrees that the Company may apply any sums which may be due from the Company to the Director at the Date of Termination (for whatever reason and howsoever caused) against any sums which may be due from the Director to the Group which latter sums shall, notwithstanding any agreement between the Company and the Director to the contrary, be deemed to fall due upon the Date of Termination if the actual due dates of such sums are after the Date of Termination, and the Director further agrees that in the event of his failure to give due notice of termination of this Agreement under clause 2 above, the Company may retain any such sums without prejudice to its right to claim damages for any additional loss it may suffer as a result of the Director's failure to give due notice of termination.

13. ENTIRE AGREEMENT

This Agreement supersedes from the Commencement Date all previous agreements and arrangements (if any) relating to the appointment of the Director by any member of the Group and sets out the entire agreement of the parties in relation to the Director's appointment to the Company.

14. OBLIGATIONS TO THIRD PARTIES

The Director warrants that by virtue of entering into this Agreement and performing the duties set out in this Agreement, he will not be in breach of any contract of service or for the provision of services or any partnership agreement and will, save as implied by law, be free from all agreements, arrangements or other restrictions restricting his right to compete with any person or to solicit clients or employees of any person or in any way restricting him from performing this Agreement in accordance with its terms.

15. ASSISGNMENT

The Company reserves the right forthwith on written notice to the Director to assign its rights and obligations under this Agreement to any subsidiary of the Company and any reference to the Company in this Agreement shall thereafter be a reference to any such company.

16. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable by any court of competent jurisdiction, then such invalidity or unenforceability shall not affect the remaining provisions of this Agreement.

Bossini International Holdings Limited

(Incorporated in Bermuda with limited liability)

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9 Tong Yin Street Tseung Kwan O
Kowloon Hong Kong
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香港九龍將軍澳
唐賢街九號PopOffice二樓
電話 (852) 2371 1688
傳真 (852) 2786 0869



To the Company : Bossini International Holdings Limited
2/F, PopOffice,
9 Tong Yin Street, Kowloon,
Hong Kong
Fax number: (852) 2786 0869
Attention: Board of Directors

To the Director: Lee Kwok Ming
Flat C, 20/F., MG Tower,
133 Hoi Bun Road,
Ngau Tau Kok,
Kowloon,
Hong Kong

- 17.2. Any notice, demand or other communication so addressed to the relevant party shall be deemed to have been delivered (i) if given or made by letter, when actually delivered to the relevant address; and (ii) if given or made by fax, when despatched subject to receipt of machine-printed confirmation of error-free despatch.
- 17.3. Any notice to be given hereunder may be delivered (i) in the case of the Company by registered post; and (ii) in the case of the Director, either to him personally or by registered post.

18. COUNTERPARTS AND OTHER AGREEMENTS

- 18.1. This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument.
- 18.2. This Agreement is in substitution for all previous contracts of service between the Company and the Director which shall be deemed to have been terminated by mutual consent as from the date on which this Agreement commences.

19. GOVERNING LAW

This Agreement shall be governed by and interpreted in accordance with the laws of Hong Kong and each of the parties irrevocably submits to the non-exclusive jurisdiction of the Hong Kong Courts as regards any claim or matter arising under this Agreement.

Bossini International Holdings Limited

(Incorporated in Bermuda with limited liability)

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9 Tong Yin Street Tseung Kwan O
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傳真 (852) 2786 0869



jurisdiction of the Hong Kong Courts as regards any claim or matter arising under this Agreement.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first above written.

SIGNED by
for and on behalf of
BOSSINI INTERNATIONAL HOLDINGS LIMITED
Mr. CHEUNG CHI
Co-Chief Executive Officer

in the presence of: *Nana Pun* *Nana Pun*

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For and on behalf of
BOSSINI INTERNATIONAL HOLDINGS LIMITED
[Signature]
.....
Authorized Signature(s)

SIGNED by
Mr. LEE KWOK MING

in the presence of:

)
)
)

[Signature]

