

DATED THE 18TH DAY OF SEPTEMBER, 2015

WONG YUN KUEN

AND

CHINA SANDI HOLDINGS LIMITED

SERVICE AGREEMENT

THIS AGREEMENT is made the 18th day of September, 2015

BETWEEN:-

- (1) **Wong Yun Kuen** of Flat 4, 14/F., Block C, Garden Vista 11-13 On King St. Shatin, N.T., Hong Kong. (holder of Hong Kong Identity Card Number: K043488(4) (the "**Director**") of the one part; and
- (2) **China Sandi Holdings Limited** whose registered office is situated at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and whose head office and principal place of business in Hong Kong is situated at Units 3309, 33/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (the "**Company**") of the other part.

WHEREAS:-

- (1) In this Agreement, the "**Group**" shall mean the Company and its subsidiaries from time to time, and the expression "**subsidiary**" shall have the meaning assigned thereto by section 2 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or any modification or re-enactment thereof.
- (2) The Director will be appointed as an independent non-executive director of the Company.
- (3) The parties hereto have agreed to enter into this Agreement on the terms and conditions hereinafter appearing.

NOW IT IS HEREBY AGREED AND DECLARED as follows:

1. **TERM OF EMPLOYMENT**

- (a) Subject to Clause 6, the Company shall appoint and retain the Director and the Director shall serve the Company as an independent non-executive director of the Company subject to the provisions of this Agreement hereinafter contained. Such employment shall be for a period of three (3) years commencing on 18 September 2015 until, unless terminated by not less than 3 months' notice in writing served by either party on the other, such notice not to be given at any time before 3 months before expiry of the initial term.
- (b) The Director represents and warrants that he is fully capable of and not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits him from entering into this Agreement and to perform all obligations and duties hereunder and that he is not aware of any reason which may render him unsuitable to act as an independent non-executive director of the Company as at the date of this Agreement.

2. DUTIES

- (a) For the duration of this Agreement the Director shall:
- (i) perform such duties in connection with the Group (including serving on the board of subsidiaries or any other board or any committee of such a company) as the Board may from time to time require;
 - (ii) in the discharge of his duties and in the exercise of his powers observe and comply with all resolutions, regulations and lawful directions from time to time made or given by the Board;
 - (iii) exercise his best endeavours to procure the Company's compliance with the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the Codes on Takeovers and Mergers and Share Repurchases approved by the Securities and Futures Commission, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the memorandum of association and bye-laws of the Company, and all other applicable laws, rules, regulations, guidelines and practice notes which are binding on or applicable to the Group or the Director including, without prejudice to the generality of the foregoing, and the Director's undertaking to the Stock Exchange;
 - (iv) cooperate in any investigation conducted by the listing division and/or listing committee of the Stock Exchange in connection with the Group's business and affairs, including but not limited to answering promptly and openly all questions addressed to him, providing promptly to the Stock Exchange (in writing if so requested) all such information as the Stock Exchange may require in relation thereto and attending before any meeting or hearing at which he is requested to appear;
 - (v) forthwith notify the Board upon occurrence of any circumstances which may render him unsuitable to act as an independent non-executive director of the Company; and
 - (vi) inform the Company and the Stock Exchange immediately in the event that there is any change in the information disclosed in Part 1 of his Form B (Declaration and Undertaking with regards to Directors).

and it is agreed that the Director shall work in any place in Hong Kong, the People's Republic of China (the "PRC") and any part of the world which the Board may from time to time require for the proper performance and exercise of his duties and powers under this Agreement.

- (b) For the purposes hereof the Director shall if and so long as he is so required by the Company:
- (i) carry out the duties of his office (as the same is described in sub-clause (a)) on behalf of any subsidiary for the time being of the Company;
 - (ii) carry out such duties attendant on any such appointment as if they were duties to be performed by him on behalf of the Company hereunder.
- (c) The Director shall at all times 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 provides such explanations as the Board may from time to time require in connection therewith.

3. RESTRICTIONS ON OTHER ACTIVITIES BY THE DIRECTOR

- (a) The Director shall not and shall procure his associates (as defined in the Listing Rules), either during or after the termination of the said appointment without limit in point of time, not to, whether directly or indirectly:
- (i) divulge or communicate any secret, confidential or private information to any person or persons except to those of the officers of the Group whose province it is to know the same; or
 - (ii) use any secret, confidential or private information for his own purposes or for any purposes other than those of the Group; or
 - (iii) through any failure to exercise all due care and diligence cause any unauthorised disclosure of any secret, confidential or private information:
 - (aa) relating to the business and affairs of the Group not in the public domain; or
 - (bb) relating to the working of any process or invention which is carried on or used by any company in the Group or which he may discover or make during his appointment hereunder; or
 - (cc) in respect of which any such company is bound by an obligation of confidence to any third party.

but so that these restrictions shall cease to apply to any information or knowledge which may (otherwise than through the default of the Director) become available to the public generally without requiring a significant expenditure of labour skill or money.

For the purpose of this Agreement, "**secret, confidential or private information**" shall include all and any information (whether or not recorded in documentary form or on computer disk or tapes) relating to the transactions, dealings, affairs and finances of the Company or any of the subsidiaries including, without limitation, its trade secrets, business methods, corporate plans, management systems, new business opportunities, know-hows, formulae, inventions, and the identity of any customer of the Company or any of the subsidiaries and all aspects of such customer's business relationship with the Company or any of the subsidiaries at any time. Such term shall also include any information in respect of which the Company or any of the subsidiaries is bound by an obligation of confidence to any third party and written notice of which has been given to the Director or of which he is aware.

- (b) All notes, memoranda, records and writings and copies thereof made by the Director relating to the business of the Group shall be and remain the property of the Group and shall be handed over by him to the Company (or to such other company in the Group as the case may require) from time to time on demand and in any event upon the termination of his service to the Company.

4. REMUNERATION AND BENEFITS

- (a) The Company and/or any member of the Group shall pay to the Director during the continuance of this Agreement the remuneration at the rate of HK\$25,000 per 3 months payable in arrears at the end of each calendar month on a twelfth month basis;
- (b) Payment of the remuneration payable to the Director pursuant to Clause 4(a) shall be made either by the Company or by another company in the Group and if more than one company, in such proportions as the Board may from time to time think fit.
- (c) The Director shall abstain from voting and shall not be counted in the quorum in respect of the resolution of the Board regarding any (aa) review of the remuneration payable to him pursuant to Clause 4(a) or (bb) any other matters in which the Director has an interest.

5. EXPENSES

The Company shall, subject to the production of receipts or other evidence satisfactory to the Board, reimburse the Director all travelling, hotel, entertainment and other out-of-pocket expenses properly and reasonably incurred by him in or about the discharge of his duties hereunder.

6. TERMINATION

- (a) This Agreement may be terminated forthwith by the Company without prior notice and compensation if the Director shall at any time:
 - (i) commit, in the sole and absolute opinion of the Board, any irredeemable or serious or persistent breach whether wilful or not of any of the provisions herein contained;
 - (ii) be guilty of any dishonesty, grave misconduct or wilful neglect in the discharge of his duties hereunder;
 - (iii) become bankrupt or make any arrangement or composition with his creditors generally or has a receiving order made against him;
 - (iv) become of unsound mind or be or become a patient for any purpose of any statute relating to mental health;
 - (v) 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);
 - (vi) become permanently incapacitated by accident or ill-health from performing his duties under this Agreement and for the purpose of this sub-clause incapacity for six consecutive months or for an aggregate period of nine months in any period of twelve months shall be deemed to be permanent incapacity;
 - (vii) become prohibited by law, the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Repurchases or any rules prescribed by the Stock Exchange from acting as a director or from fulfilling his

duties hereunder or be removed from office by a special resolution of the shareholders of the Company in general meeting;

- (viii) be guilty of conduct (in the sole and absolute opinion of the Board) likely to bring himself or any member of the Group into disrepute;
 - (ix) improperly divulge to any unauthorised person any secret, confidential or private information or any other business secret or details of the organization, business of the Group (provided that this obligation shall not extended to any such information which is in the public domain at the time of disclosure);
 - (x) be convicted of any offence or be identified as an insider dealer under any statutory enactment or regulations relating to insider dealing in force from time to time;
 - (xi) the Director shall be disqualified to act as a director of any member of the Group under any applicable law (including the Companies Ordinance or rules of any stock exchange including the Stock Exchange); and
 - (xii) persistently refuse to carry out any reasonable or lawful order given to him in the course of his employment or persistently fails to attend diligently to his duties under this Agreement (to the extent that such refusal or failure is capable of remedy shall fail to remedy the same within 60 days after written warning given by the Board).
- (b) If the Company becomes entitled to terminate the appointment of the Director hereunder pursuant to sub-clause (a) it shall be entitled (but without prejudice to its right subsequently to terminate such appointment on the same or any other ground) to suspend the Director either in full or in part with or without payment of remuneration for so long as it may think fit.
- (c) If the Director shall cease to be a director of the Company (otherwise than pursuant to the provisions of the bye-laws of the Company relating to the retirement of directors by rotation, provided that the Director is re-elected at the Annual General Meeting at which he retires) his appointment hereunder shall thereby automatically terminate but if such cessation shall be caused by any act or omission of either party without the consent concurrence or complicity of the other then such act or omission shall be deemed a breach of this Agreement and termination hereunder shall be without prejudice to any claim for damages in respect of such breach.
- (d) If the Director is at any time appointed as a director of any member of the Group, he shall on or after the expiry of his appointment hereunder or its sooner determination resign in writing from any office held by him as such director and from all other offices held by him with any member of the Group and to execute an acknowledgment under seal to the effect that he has no claims against the Company or any of its subsidiaries (as the case may be) for compensation for loss of office or otherwise.
- (e) The Director shall upon the expiry of his appointment hereunder or its sooner determination transfer without payment and in such manner as the Company may require, all such shares in any of the Company's subsidiaries or associated

companies as are held by him as nominee for the Company or any members of the Group.

- (f) In the event of the Director failing to take any of the actions required to be taken by him under sub-clause (d) or (e) forthwith upon the request of the Company, the Company is hereby irrevocably and by way of security appointed as the attorney of the Director to appoint such person in the name of and on behalf of the Director to sign, seal and deliver resignations to the relevant member of the Group and instruments of transfers of the relevant shares and to file such returns or take such other action as may be necessary or desirable under the applicable laws. The Director agrees to confirm and ratify such documents and acts.
- (g) Termination of the Director's appointment hereunder shall be without prejudice to any rights which have accrued at the time of termination.

7. SEVERABILITY

While the restrictions contained in Clauses 3, are considered by the parties 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 such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Group but would be valid if part of the wordings thereof were deleted or the periods (if any) thereof were reduced or the range of products or area dealt with thereby were reduced in scope the said restriction shall apply with such modifications as may be necessary to make it valid and effective.

8. FORMER SERVICE AGREEMENT

- (a) This Agreement shall be in substitution for any previous or existing service agreement (if any) or arrangements made orally or in writing between any company in the Group and the Director and for any terms of employment previously or currently in force between any such company and the Director and the Director shall have no claim in connection with any such superseded service agreement.
- (b) The Director hereby acknowledges that he has no outstanding claims of any kind against any company in the Group as at the date of this Agreement.

9. INTERPRETATION

The headings to the Clauses are for convenience only and have no legal effect.

10. NOTICES

Notices given under this Agreement shall be deemed effectively given to the Company if they are sent by post to or left at the principal place of business of the Company in Hong Kong and to the Director if they are sent by post to or left at the last known

address of the Director. In the case of notice being sent by post, the notice shall be deemed (in the case of local mail) to have been received 2 business days after the time of despatch or (in the case of air mail) to have been received 7 business days after the time of despatch.

11. AMENDMENT

This Agreement may not be amended, supplemented, modified or varied except by a written agreement or instrument signed by both parties hereto.

12. CHOICE OF LAW


This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereto irrevocably submit to the exclusive jurisdiction of the Hong Kong courts in the determination of any dispute arising hereunder.

IN WITNESS whereof the parties hereto have set their respective hands the day and year first above written.

SIGNED by Wong Yun Kuen
in the presence of :-

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SIGNED by Amika Lan E Guo
For and on behalf of
China Sandi Holdings Limited
in the presence of :-

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