

RUNHUA LIVING SERVICE GROUP HOLDINGS LIMITED

EMPLOYEE RESTRICTED SHARE UNIT AWARD SCHEME

(approved and adopted by a board resolution passed on 14 December 2022)

I, LUAN Hangqian, the director of Runhua Living Service Group Holdings Limited, hereby certify that the rules of the Restricted Share Unit Award Scheme hereto attached were approved by the Company by resolutions passed by the board of directors of the Company at a meeting held on 14 December 2022, and that the date below is the “**Adoption Date**” as defined in such rules:

Adoption Date: 14 December 2022



Name : LUAN Hangqian
Position : Director

Table of Contents

	Page
1. DEFINITIONS AND INTERPRETATION	3
2. PURPOSES AND OBJECTIVES OF THIS SCHEME	5
3. CONDITIONS.....	5
4. SIZE OF THIS SCHEME	6
5. DURATION AND ADMINISTRATION OF THIS SCHEME	6
6. GRANT OF AWARDS.....	6
7. VESTING OF AWARDS	8
8. ACCELERATION OF VESTING	9
9. LAPSE OF AWARDS	9
10. CANCELLATION OF AWARDS.....	10
11. RIGHTS ATTACHED TO AWARDS AND SHARES	10
12. ASSIGNMENT OF AWARDS	11
13. REORGANIZATION OF CAPITAL STRUCTURE.....	11
14. DISPUTES.....	11
15. ALTERATION OR AMENDMENT OF THIS SCHEME	11
16. TERMINATION.....	11
17. MISCELLANEOUS	12
18. GOVERNING LAW.....	13

慕

1. DEFINITIONS AND INTERPRETATION

1.1 In this Scheme, save where the context otherwise requires, the following expressions have the respective meanings set opposite to them:

“Adoption Date”	means the date on which this Scheme is duly approved and adopted by a resolution of the Board;
“Articles”	means the memorandum and articles of association of the Company as amended from time to time;
“Award(s)”	means a provisional award(s) of RSUs granted to a Grantee pursuant to this Scheme;
“Awarded Share(s)”	means the Shares underlying the applicable RSUs provisionally awarded to a Selected Person pursuant to an Award;
“Board”	means the board of directors of the Company;
“Business Day”	means a day on which the Stock Exchange is open for the business of dealing in securities;
“Company”	means Runhua Living Service Group Holdings Limited, an exempted company incorporated and existing under the laws of Cayman Islands with limited liability;
“Committee”	means the person(s) from time to time delegated by the Board with the power and authority to administer the Scheme in accordance with the rules herein;
“Director(s)”	means any director (including executive director, non-executive director and independent non-executive director) of any member of the Group from time to time;
“Eligible Person(s)”	means any Employee who the Board considers, in its sole discretion, has contributed or will contribute to the Group; and, for the purposes of this Scheme, the Award may be made to any company wholly owned by one or more of the Eligible Person(s) or any trust which the settlor is the Eligible Person(s).
“Employee(s)”	means any employee or officer of any member of the Group who is not a core connected person (as defined in the Listing Rules) of the Company;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Grantee(s)”	means the Selected Person(s) who have accepted the grant(s) of Award(s) by the Board or the Committee pursuant to this Scheme;
“Group”	means the Company and its Subsidiaries;

“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time;
“Personal Representative(s)”	means the person or persons who, in accordance with the laws of succession applicable to a deceased Grantee, is or are entitled to collect and receive the Awarded Shares which have been vested in such Grantee and formed part of his estate.
“RSU(s)”	means restricted share unit(s), a contingent right to receive either Share(s) or an equivalent value in cash with reference to the market value of the Share(s) on or about the date of vesting, as determined by the Board or the Committee in its sole discretion;
“Original RSU Trustee”	means Tricor Trust (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and having its registered office at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong;
“Remuneration Committee”	means the remuneration committee of the Company as appointed by the Board for the time being;
“Returned Shares”	means such Awarded Shares which are not vested and/or forfeited in accordance with the terms of Sections 9 and 10 of this Scheme, or such Shares being deemed to be Returned Shares.
“RSU Trustee”	means the Original RSU Trustee or other professional trustee, who is an independent third party, appointed by the Board or the Committee to assist with the administration and vesting of Awards granted pursuant to this Scheme;
“Selected Person(s)”	means Eligible Person(s) selected by the Board or the Committee to receive the Award(s) under the Scheme at its discretion;
“Scheme”	means this Employee Restricted Share Unit Award Scheme in its present or any amended form;
“Shareholder”	means a holder of shares of the Company;
“Shares”	means ordinary shares of US\$0.0001 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time).
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Subsidiary(ies)”	means a company which is for the time being and from time to time a subsidiary (within the meaning of Division 4 of Part 1 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere;

“USS” means the United States dollars, the lawful currency of the United States; and

“Vesting” means, in relation to an Award, upon fulfillment of the vesting schedule and vesting criteria (if any), a Grantee becoming entitled to have the rights attached to the Shares pursuant to this Scheme. The terms **“vest”**, **“vesting”** and **“vested”** shall be constructed accordingly.

1.2 Construction of References

In this Scheme:

- (i) any reference to a section is a reference to a section of this Scheme;
- (ii) any reference to any statute or statutory provision shall be construed as a reference to such statute or statutory provision as respectively amended, consolidated or re-enacted from time to time, or as its operation is modified by any other statute or statutory provision (whether with or without modification) from time to time, and shall include any subsidiary legislation enacted under the relevant statute; and
- (iii) any reference to a person includes an individual, a body corporate, a partnership, other unincorporated body or association of persons and any state or state agency.

1.3 Interpretation

1.4 In this Scheme:

- (i) words importing the plural include the singular and vice versa; and
- (ii) words importing a gender include every gender.

1.5 Headings

The headings are inserted for convenience only and shall not limit, vary, extend or otherwise affect the construction of any provision of this Scheme.

2. PURPOSES AND OBJECTIVES OF THIS SCHEME

- 2.1 The specific objective of this Scheme is to reward the Grantees for their services and contribution to the success of the Group, and to provide incentives to them to further contribute to the Group.
- 2.2 These rules serve to set out the terms and conditions upon which the incentive arrangements for the Grantees shall operate.

3. CONDITIONS

- 3.1 This Scheme shall be subject to the passing by the Board of a resolution to approve the adoption of this Scheme and to authorize the grant of Award(s) under this Scheme and to allot and issue, procure the transfer of, and otherwise deal with the Shares in connection with the Scheme.

4. **SIZE OF THIS SCHEME**

- 4.1 Subject to Section 13.1, unless otherwise duly approved by the shareholders of the Company, the Shares in aggregate underlying all Awards under this Scheme shall not exceed 5,000,000 Shares (the “**RSU Limit**”).

5. **DURATION AND ADMINISTRATION OF THIS SCHEME**

- 5.1 Subject to the fulfillment of the conditions in Section 3.1 and Section 16, this Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date (the “**Scheme Period**”), after which period no further Awards shall be granted or accepted, but the provisions of this Scheme shall remain in full force and effect in order to give effect to the vesting of Awards granted and accepted prior to the expiration of the Scheme Period.
- 5.2 This Scheme shall be subject to the administration of the Board or the Committee in accordance with the rules of this Scheme. The Board or the Committee has the power to construe and interpret the rules of this Scheme and the terms of the Awards granted hereunder. Any decision of the Board or the Committee made in accordance with the rules of this Scheme shall be final and binding, provided in each case that such decision is made in accordance with the Articles and any applicable laws; and for the avoidance of doubt, the Remuneration Committee shall have the powers on recommending and/or deciding (on and subject to the terms and conditions provided under this Scheme) the selection of the Selected Persons, the number of Award to be awarded to the respective Selected Persons and other related matters as expressly provided under this Scheme or in accordance with the Hong Kong Listing Rules or other applicable laws, legislation and regulations .
- 5.3 The Board or the Committee may delegate the authority to administer this Scheme to any one or more Directors.
- 5.4 The Board or the Committee will appoint the RSU Trustee to administer the granting and vesting of Awards granted to the Grantees pursuant to this Scheme. Subject to compliance with the laws of the Cayman Islands and the Articles, the Company shall provide such assistance as may be appropriate or necessary to enable the RSU Trustee to satisfy its obligations in connection with the administration and vesting of Awards granted to the Grantees pursuant to this Scheme.
- 5.5 No member of the Board or the Committee shall be personally liable by reason of any contract or other instrument executed by such member or on his behalf in his capacity as a member of the Board or the Committee nor for any mistake of judgment made in good faith, and the Company shall indemnify and hold harmless each employee, officer or director of the Company to whom any duty or power relating to the administration or interpretation of the Scheme may be allocated or delegated, against any cost or expense (including counsel fees) or liability (including any sum paid in settlement of a claim with the approval of the Board or the Committee) arising out of any act or omission to act in connection with the Scheme unless arising out of such person’s own fraud or bad faith.

6. **GRANT OF AWARDS**

- 6.1 On and subject to the rules of this Scheme and all applicable laws and other regulations,
- (i) the Board or the Committee may, before the listing date of the Shares on the Stock Exchange, determine the Selected Persons to participate in this Scheme. Unless being so selected, no person shall be entitled to participate in this Scheme. The Board or the Committee has full discretion to determine, from time to time, the basis of eligibility of any Selected Person(s) for participation in this Scheme and the grant of Award(s)

on the basis of their contribution to the development of the Group or any other factors as the Board or the Committee deems appropriate.

- (ii) Subject to limitations and conditions of this Scheme, the Board or the Committee shall grant to each of the Selected Person(s) an offer of grant of Award(s) by way of a letter (the "**Grant Letter**"), subject to the conditions that the Board or the Committee thinks fit (including but not limited to the listing of Shares on the Stock Exchange becoming unconditional).

The Grant Letter shall, among other things, address the following matters:

- (a) the Selected Person's name;
- (b) the manner of acceptance of the Award(s) specified in the Grant Letter;
- (c) the last date for acceptance by the Selected Person;
- (d) the number of the Award Share(s);
- (e) the initial vesting price, vesting schedule and vesting criteria (if any); and
- (f) other terms and conditions that the Board or the Committee may determine at its discretion.

The Grant Letter shall attach an acceptance notice (the "**Acceptance Notice**").

- (iii) If the Selected Person accepts the offer of grant of Award(s) by signing the Grant Letter, he is required to sign the Acceptance Notice and return it to the Company within the time period and in a manner prescribed in the Grant Letter. Upon the receipt from the Selected Person of a duly executed Acceptance Notice, the Award(s) is granted to the Selected Person, who becomes a Grantee in this Scheme.
- (iv) To the extent that the offer of grant of an Award is not accepted by the Selected Person within the time period or in a manner prescribed in the Grant Letter, it shall be deemed that such offer has been irrevocably declined and thus the grant has immediately lapsed.
- (v) The Board or the Committee shall not grant any Award to any Selected Person in any of the following circumstances:
- (a) the requisite approvals for such grant from any applicable regulatory authorities have not been obtained;
 - (b) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the grant of Award(s) or in respect of this Scheme, unless the Board or the Committee determines otherwise;
 - (c) the grant would result in a breach by the Group or any of its directors or senior management of any applicable laws, regulations or rules; or
 - (d) the grant would result in breach of the RSU Limit (as set out in Section 4.1 above) or other rules of this Scheme.
- (vi) the Grantee(s) shall not be required to bear or pay any price or fee for the grant of Award(s).

7. VESTING OF AWARDS

- 7.1 The vesting period shall be the fifth (5th) anniversary year after the grant of Awards, or any other time as determined by the Board or the Committee.
- 7.2 The Board or the Committee has the sole discretion to determine the vesting schedule and vesting criteria (if any) for any grant of Award(s) to any Grantee, which may also be adjusted and re-determined by the Board or the Committee from time to time.
- 7.3 The RSU Trustee shall administer the vesting of Awards granted to each Grantee pursuant to the vesting schedule and vesting criteria (if any) determined by the Board or the Committee.
- 7.4 The initial vesting price payable by the Grantee is HK\$1.5 per Awarded Share (including any additional Shares that a Grantee is entitled to pursuant to Clause 13.1). The Board or the Committee shall have the right to adjust the vesting price from time to time.
- 7.5 Upon fulfillment or waive of the vesting period and vesting criteria (if any) applicable to each of the Grantees, a vesting notice (the “**Vesting Notice**”) will be sent to the Grantee by the Board or the Committee confirming (a) the extent to which the vesting period and vesting criteria (if any) have been fulfilled or waived; (b) the number of Awarded Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of these Shares) or the amount of cash the Grantee will receive; and (c) the total amount of vesting price and other fee payable by a Grantee and the prescribed time for payment if such Grantee opts for transfer of the Awarded Shares to him/ her (alternatively if the Grantee decides to sell the Awarded Shares, such vesting price and other fee payable by him/ her shall be set off with the proceeds of sale of the Awarded Shares in the market by the Trustee).
- 7.6 The Grantee is required to execute, after receiving the Vesting Notice and if he/ she decides to take up the Awarded Shares, a direction form together with such prescribed transfer documents and checklist of information and/or documents which require the Grantee(s) to execute and/or provide as well as to decide whether the relevant Awarded Shares (or any portion thereof) shall be sold to effect the transfer and/or sale of the Awarded Shares on or as soon as practicable after the relevant Vesting Date as set out in the Vesting Notice that the Board or the Committee and the RSU trustee consider necessary (which may include, without limitation, a certification to the Group that he has complied with all the terms and conditions set out in this Scheme and the Grant Letter).
- 7.7 Subject to the execution of documents by the Grantee set out in Section 7.6 above, the Board or the Committee may decide at its sole discretion to:
- (i) direct and procure the RSU Trustee to transfer the Awarded Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of these Shares) to the Grantee or its wholly owned entity; or
 - (ii) pay, or direct and procure the RSU Trustee to pay, to the Grantee in cash an amount which is equivalent to the value of the Awarded Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of these Shares) set out in Section 7.5 above.

Unless otherwise determined by the Board or the Committee, in the event that the Grantee fails to execute the required documents within seven (7) Business Days after receiving the Vesting Notice, the Awards will lapse.



8. ACCELERATION OF VESTING

The Board or the Committee has the sole discretion to determine, at any time, to accelerate the vesting of any Award granted to any Grantee for various considerations.

Rights on a Takeover

- 8.1 In the event a general offer by way of takeover, merger or otherwise in a like manner (other than by way of scheme of arrangement pursuant to Section 8.2 below) is made to all the shareholders of the Company (or shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and the general offer to acquire the Shares is approved and the offer becomes or is declared unconditional in all respects prior to the vesting, the Award(s) of the Grantee will vest immediately to be extent specified in a notice given by the Company.

Rights on a Scheme of Arrangement

- 8.2 In the event a general offer for Shares by way of scheme of arrangement is made by any person to all the shareholders of the Company and has been approved by the necessary number of shareholders at the requisite meetings prior to the vesting, the Award(s) of the Grantee will vest immediately to be extent specified in a notice given by the Company.

Rights on a Compromise or Arrangement

- 8.3 If a compromise or arrangement between the Company and its shareholders or creditors is proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies and a notice is given by the Company to its shareholders to convene a general meeting to consider and if thought fit approve such compromise or arrangement prior to the vesting, the Award(s) of the Grantee will vest immediately to be extent specified in a notice given by the Company.

Rights on a Voluntarily Winding-up

- 8.4 In the event that an effective resolution is passed during the Scheme Period for voluntarily winding-up of the Company (other than for the purposes of a reconstruction, amalgamation or scheme of arrangement as set out above) prior to the vesting, the Award(s) of the Grantee will vest immediately to be extent specified in a notice given by the Company provided that all unexercised Awards must be exercised and effected by no later than one Business Day before the day of the proposed general meeting to be convened for the purpose of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company (or to pass written resolutions of the shareholders to the same effect).

9. LAPSE OF AWARDS

- 9.1 Without prejudice to other rules under this Scheme, an unvested Award will automatically lapse and become Returned Shares immediately on the date on which:
- (i) the Grantee (being an Employee) ceases to be an employee of his/ her own accord or by reason of the termination of his employment on the grounds that he has been guilty of serious misconduct or has been convicted of any criminal offence involving his integrity or honesty or on any other ground on which an employer would be entitled to terminate his employment summarily; provided that whether any of the events specified above occurred in relation to a Grantee shall be solely and conclusively determined by the Board or the Committee;
 - (ii) the Grantee (being an Employee) serves as an employee, director or officer of any other companies that are not a member of the Group, and/or, whether alone or jointly

with others, carried on or be concerned or interested, directly or indirectly, whether as shareholder, employee, director, investor, consultant, adviser, partner or agent in any types of business which are in competition with or in opposition to any business of any member of the Group;

- (iii) unless the Board or the Committee otherwise determines, and other than in the circumstances referred to in Section 9.2, the date the Grantee ceases to be an Eligible Person as determined by the Board or the Committee for any reason;
- (iv) the Grantee decides not to take up the Awarded Shares upon receipt of the Vesting Notice or fails to execute the required documents within seven (7) Business Days after receiving the Vesting Notice;
- (v) the Grantee makes any attempt or takes any action to sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favor of any other person over or in relation to any Awarded Shares or any interests or benefits in relation to the Awards; and
- (vi) subject to Section 8.4, the Company commences winding-up.

9.2 In the event that a Grantee terminates his employment or service on account of incapacitation or death, such Grantee or his Personal Representative(s) shall be entitled to immediate vesting for 100% of the Awards that remain unvested as of the date of such incapacitation or death.

10. CANCELLATION OF AWARDS

10.1 The Board or the Committee may at its sole discretion cancel any Award that has not vested or lapsed and become Returned Shares, provided that:

- (i) the Company or its appointees pay to the Grantee an amount equal to the fair value of the Award at the date of the cancellation as determined by the Board or the Committee, after consultation with an independent financial adviser appointed by the Board or the Committee;
- (ii) the Company or its appointees provides to the Grantee a replacement Award of equivalent value to the Award to be cancelled; or
- (iii) the Board or the Committee makes any arrangement as the Grantee may agree in order to compensate him for the cancellation of the Award.

11. RIGHTS ATTACHED TO AWARDS AND SHARES

11.1 A Grantee does not have any contingent interest in any Awarded Shares unless and until these Shares are actually transferred to the Grantee from the RSU Trustee. Furthermore, a Grantee may not exercise any voting right in respect of the Awarded Shares and, unless otherwise specified by the Board or the Committee in its sole discretion in the Grant Letter to the Grantee, nor do they have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Awarded Shares.

11.2 Any Awarded Shares transferred to a Grantee in respect of any Award shall be subject to the provisions of the Articles and will rank pari passu with the fully paid Shares in issue on the date of the transfer or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members, and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the

date of transfer or, if that date falls on a day when the register of members of the Company closed, the first day of the reopening of the register of members.

12. ASSIGNMENT OF AWARDS

- 12.1** Awards granted pursuant to this Scheme shall be personal to each Grantee and shall not be assignable or transferrable, except for (i) the transmission of an Award on the death of the Grantee to his Personal Representatives(s) according to the terms of this Scheme, or (ii) the transfer of any Award to any trustee, acting in its capacity as such trustee, of any trust of which the Grantee is a beneficiary. Subject to the above, the Grantees are prohibited from selling, transferring, assigning, charging, mortgaging, encumbering, hedging or creating any interest in favor of any other person over or in relation to any property held by the RSU Trustee on trust for the Grantees, Awards or any interest or benefits therein.

13. REORGANISATION OF CAPITAL STRUCTURE

- 13.1** In the event of an alteration in the capital structure of the Company whilst any Awarded Shares has not vested by way of capitalisation of profits or reserves (including share premium account), bonus issue, rights issue, open offer, subdivision or consolidation of shares, reduction of the share capital of the Company or otherwise howsoever in accordance with legal requirements and requirements of any stock exchange (other than an issue of Shares as consideration in respect of a transaction to which the Company or any Subsidiary is a party or in connection with any share option, restricted share or other equity incentive schemes of the Group or in the event of any distribution of the Company's capital assets to its shareholders on a pro rata basis (whether in cash or in specie) (other than dividends paid out of the net profits attributable to its shareholders for each financial year of the Company), such corresponding alterations (if any) shall be made to the number or nominal amount of Shares subject to the Awarded Shares so far as unvested and as long as such adjustments give a Grantee the same proportion (or rights in respect of the same proportion) of the share capital of the Company as that to which that Grantee was previously entitled.

14. DISPUTES

- 14.1** Any dispute arising in connection with this Scheme shall be referred to the determination or interpretation of the Board or the Committee who shall act as experts and not as arbitrators and whose decision shall be final and binding.

15. ALTERATION OR AMENDMENT OF THIS SCHEME

- 15.1** The terms of this Scheme may be altered, amended or waived in any respect by the Board or the Committee provided that such alteration, amendment or waiver shall not affect any subsisting rights of any Grantee hereunder. Any alteration, amendment or waiver to the Scheme of a material nature shall be approved by the shareholders of the Company. The Board or the Committee shall have the right to determine whether any proposed alteration, amendment or waiver is material and such determination shall be conclusive.

16. TERMINATION

- 16.1** This Scheme may be terminated at any time prior to the expiry of the Scheme Period by the Board or the Committee provided that such termination shall not affect any subsisting rights of any Grantee hereunder. For the avoidance of doubt, no further Awards shall be granted after this Scheme is terminated but in all other respects the provisions of this Scheme shall remain in full force and effect. No further Award shall be granted after such termination; however, all Awards granted prior to such termination and not vested on the date of termination shall remain valid. In such event, the Board or the Committee shall notify the RSU Trustee and all



Grantees of such termination and how the Shares held by the RSU Trustee on trust and other interests or benefits in relation to the outstanding Awards shall be dealt with.

17. MISCELLANEOUS

- 17.1** The Company shall bear the costs of establishing and administering this Scheme. For the avoidance of doubt, the Company shall not be liable for any tax, duty, expense or liability that the Grantee(s) is subject to as a result of his participation in this Scheme, including any sale, purchase, vesting or transfer of the Shares hereunder.
- 17.2** A Grantee shall be responsible for obtaining any governmental or other official consent or complying with other form(s) of legal, regulatory or judicial requirements that may be required by any country or jurisdiction in order to permit the vesting of his Award. A Grantee shall be responsible for paying his/her own taxes for compensation and future capital gains. A Grantee will file his/her own taxes on the capital gains derived from future exit with relevant tax authorities. The Company shall not be responsible for any failure by a Grantee to obtain any such consent or for any tax or other liability to which a Grantee may become subject as a result of his participation in this Scheme or the vesting of any Award. The Company may deduct any and all withholding taxes (including Individual Income Taxes) or other relevant tax incurred from such Grantee's compensation as a result of the grant or exercise of his Award, and transfer the net amount of his Award to the Grantee in cash or the Company's Shares. If tax authorities or any governmental officials challenge the taxes withheld, the Company could further deduct all taxes, penalties, fines and interests incurred from such Grantee's compensation as required by the relevant tax authorities and governmental officials.
- 17.3** The Grantee(s) and/or the Company shall be responsible for any tax reporting obligations to any relevant tax authorities, and to notify the RSU Trustee in a timely manner of any tax reporting obligations that the RSU Trustee may have to enable the RSU Trustee to fulfil such reporting obligations, including providing the RSU Trustee with all information and documents required by the relevant tax authorities to fulfil its Common Reporting Standard ("CRS") and Foreign Account Tax Compliance Act ("FACTA") reporting obligations.
- 17.4** Any notice or other communication between any of the Board or the Committee or the RSU Trustee, and the Grantee(s) shall be given by prepaid post, hand delivery, email or other electronic system/platform provided by third-party vendor as selected by the Board or the Committee as notified from time to time.
- 17.5** Any notice or other communication shall:
- (i) if served by the Board or the Committee or the RSU Trustee by post, be deemed to have been served 24 hours after it was put in the post or, if delivered by hand, be deemed to be served when delivered; and
 - (ii) if served by the Grantee(s), be deemed to have been served when it is actually received by the Board or the Committee or the RSU Trustee.
- 17.6** This Scheme shall not confer, directly or indirectly, on any person any legal or equitable rights (other than those constituting the Award(s) themselves) or give rise to any cause of action at law or in equity against the company.
- 17.7** This Scheme shall not form part of any contract of employment or for services between any member of the Group and any Grantee, and the rights and obligations of any Grantee under the terms of his office or employment or provision of service shall not be affected by his participation in this Scheme or any right he may have to participate in it and this Scheme shall afford such Grantee no additional rights to compensation or damages in consequence of the termination of such office or employment or provision of service for any reason.



- 17.8 The grant of an Award on a particular basis in any year does not create any right to or expectation of the grant of Awards on the same basis, or at all, in any future year. Participation in this Scheme does not imply any right to participate, or to be considered for participation in any later operation of this Scheme. Subject to any applicable legislative requirement, any Award will not be regarded as remuneration for pension purposes or for the purposes of calculating payments on termination of employment. By accepting an Award, a Grantee shall be deemed irrevocably to have waived any entitlement, by way of compensation for loss of office or otherwise howsoever, to any sum or other benefit to compensate him for or in respect of any loss of any rights or benefits under any Award then held by him or otherwise in connection with this Scheme.
- 17.9 These rules of the Scheme shall not form part of any contract of employment between the Company and any Eligible Person(s), and the rights and obligations of any Eligible Person(s) under the terms of his office or employment shall not be affected by his participation in the Scheme or any right which he may have to participate in it and the Scheme shall afford such Eligible Person(s) no additional rights to compensation or damages in consequence of the termination of his office or employment for any reason.
- 17.10 The Board or the Committee may, from time to time, adopt such operational rules as it considers appropriate for the purposes of giving effect to or implementing this Scheme, provided that these rules do not conflict with this Scheme or contravene any of the applicable laws, regulations or rules.
- 17.11 Each and every provision hereof shall be treated as a separate provision and shall be severally enforceable as such and in the event of any provision or provisions being or becoming unenforceable in whole or in part. To the extent that any provision or provisions are unenforceable they shall be deemed to be deleted from these rules of this Scheme, and any such deletion shall not affect the enforceability of the rules of this Scheme as remain not so deleted.
- 17.12 This Scheme shall operate subject to the Articles and any applicable law.

18. GOVERNING LAW

- 18.1 The rules of this Scheme shall be governed by and construed in accordance with the laws of Hong Kong.