

Dated the 1st day of December 2023

**EMPEROR CAPITAL GROUP LIMITED
("ECG")**

and

**YEUNG DAISY
("Ms. Yeung")**

FINANCIAL SERVICES AGREEMENT

THIS AGREEMENT is made the 1st day of December 2023

BETWEEN:

- (1) **EMPEROR CAPITAL GROUP LIMITED**, an exempted company incorporated under the laws of Bermuda and having its registered office at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda (“**ECG**”); and
- (2) **YEUNG DAISY**, holder of Hong Kong Identity Card No. G372656 (7) of Flat B, 1st Floor, Trafalgar Court, 70 Tai Hang Road, Hong Kong (“**Ms. Yeung**”).

(Each a “**Party**”, and collectively the “**Parties**”)

WHEREAS:

- A. The ECG Group (as defined hereinafter) is presently engaged in providing a wider range of financial services including (i) commercial and personal lending as well as margin and initial public offering (“**IPO**”) financing; (ii) brokerage services, wealth management and asset management; (iii) placing and underwriting services for listed issuers; and (iv) corporate finance advisory services.
- B. Ms. Yeung is an executive director of ECG and a director of certain subsidiaries of the ECG Group.
- C. The Parties enter into this Agreement pursuant to which Ms. Yeung and her associates, but excluding the Listed Members of Emperor Group and the ECG Group (collectively “**Yeung Family Members**” and severally “**Yeung Family Member**” as defined hereinafter) will appoint the ECG Group to (a) provide them with (i) brokerage service for securities, futures and options trading; (ii) wealth management and asset management services; (iii) financing services including margin loan facilities, and IPO loans and term loans; and (iv) financial advisory services (including general corporate financial advice such as corporate governance issues, shareholders dealings in shares, corporate investment and advice on Listing Rules or Takeovers Code); and (b) ECG has agreed to pay (i) commission and fees to the Yeung Family Members for their acting as placees or underwriters for the securities of ECG or for the securities underwritten or placed by the ECG Group, and (ii) referral fee for introducing clients to the ECG Group relating to the ECG Group’s business.

- D. The agreement dated 22 June 2021 made between the Parties in relation to the aforesaid services provided by ECG Group will expire on and will be of no effect from 30 September 2024.

NOW IT IS AGREED by the Parties as follows :-

1. INTERPRETATION

- 1.1 In this Agreement the following words and expression shall, unless the context otherwise requires, have the following meanings:-

“**associates**” has the same meaning as defined under the Listing Rules;

“**ECG Group**” means ECG, the shares in which are listed on the Main Board of the Stock Exchange (stock code: 717) and its subsidiaries at any time and “**member of ECG Group**” means each and any of them;

“**Facility**” means revolving margin loan facilities, term loans and IPO financing provided and/or to be provided by any member(s) of the ECG Group to the relevant Yeung Family Member from time to time;

“**Hong Kong**” means the Hong Kong Special Administrative Region;

“**Listed Members of Emperor Group**” means, at any time, the members which are listed on the Stock Exchange other than ECG Group (including but not limited to Emperor International Holdings Limited (Stock Code: 163), Emperor Entertainment Hotel Limited (Stock Code: 296), Emperor Watch & Jewellery Limited (Stock Code: 887), Emperor Culture Group Limited (Stock Code: 491), New Media Lab Limited (Stock Code: 1284), Ulferts International Limited (Stock Code: 1711) and their respective subsidiaries and associates), that are indirectly controlled by various private discretionary trusts set up by Dr. Yeung Sau Shing, Albert;

“**Listing Rule**” means the Rules Governing the Listing of Securities on the Stock Exchange;

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

“**subsidiary**” has the meanings ascribed thereto under Section 15 of the Companies Ordinance (Cap.622) and “**subsidiaries**” shall be construed accordingly;

“**Takeovers Code**” means the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong.

1.2 In this Agreement, unless otherwise specified:-

- (i) reference to any gender shall include each other gender and the neuter and reference to a singular number shall include the plural and vice versa;
- (ii) references to provisions of statutes, any law, directive or agreement shall be construed as a reference to the same as it may have been, or may from time to time be re-enacted, amended or modified (as the case may be) and without prejudice to any provision in this Agreement concerning the same;
- (iii) references to clauses, sub-clauses, paragraphs and schedules are references to clauses, sub-clauses and paragraphs of and schedules to this Agreement;
- (iv) references to any Party to this Agreement or any other agreement shall be to it and its permitted successors, assigns and personal representatives;
- (v) any collective definition shall be to the persons or things comprising it as a whole or to any one or more of them; and
- (vi) headings to clauses and schedules are inserted for convenience only and do not affect the interpretation of this Agreement.

2. FINANCIAL SERVICES PROVIDED BY ECG GROUP TO THE YEUNG FAMILY MEMBER(S)

2.1 In consideration of fees and commission to be received by ECG Group (such fees and commission shall be subject to negotiation and agreement between the ECG Group and the relevant Yeung Family Member(s), assessed on a case by case basis on normal commercial terms, and at a rate no more favourable than that available to third parties), ECG Group hereby agrees to provide and Ms. Yeung hereby appoints and procures each Yeung Family Member to appoint the

ECG Group to provide each Yeung Family Member with financial services including (i) brokerage service for securities, futures and options trading, and (ii) wealth management and asset management services (“**Financial Services**”).

2.2 The terms for the provision of each of the Financial Services contemplated under Clause 2.1 above shall be separately agreed between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s) in writing, which shall be on normal commercial terms and in the ordinary and usual course of business of ECG Group. In particular, detailed rates and payment terms shall be specified in the individual contracts governing the particular transactions.

3. **THE FACILITY PROVIDED BY THE ECG GROUP TO THE YEUNG FAMILY MEMBER(S)**

3.1 In consideration of interests and fees (such interests and fees shall be subject to negotiation and agreement between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s), assessed on a case by case basis on normal commercial terms, and at a rate no more favourable than that available to third parties) payable by the relevant Yeung Family Member, ECG Group hereby agrees to provide such relevant Yeung Family Member with the Facility.

3.2 The terms for the provision of each of the Facility contemplated under Clause 3.1 above shall be separately agreed between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s) in writing, and shall be on normal commercial terms and in the ordinary and usual course of business of the ECG Group. In particular, the Facility shall be reviewed by the ECG Group from time to time, and the terms and conditions of the Facility shall be in accordance with the respective facility letters and/or account opening agreements (the “**Account Agreements**”) with the relevant member(s) of the ECG Group.

3.3 The rate of interest on the Facility shall be assessed and reviewed by ECG Group from time to time on normal commercial terms and at rate no more favourable than that applicable to other third parties.

3.4 Yeung Family Member(s) shall be required to provide securities in favour of ECG Group for the Facility in accordance with the facility letters and/or Account Agreements.

- 3.5 ECG Group reserves the right to terminate the Facility, to call in forthwith the Facility made and to declare all interest accrued and all other sums immediately payable under the Facility in accordance with the facility letters and/or the Account Agreements.

4. THE FINANCIAL ADVISORY SERVICES PROVIDED BY ECG GROUP TO YEUNG FAMILY MEMBER(S)

- 4.1 In consideration of advisory fees payable by the Yeung Family Member(s) (such fees shall be subject to negotiation and agreement between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s), assessed on a case by case basis on normal commercial terms, and at a rate no more favourable than that available to third parties), ECG Group hereby agrees to provide such Yeung Family Member with the financial advisory services (including general corporate financial advice such as corporate governance issues, shareholders dealings in shares, corporate investment and advice on Listing Rules and Takeovers Code) (“**Advisory Services**”).
- 4.2 The terms for the provision of each of the Advisory Services contemplated under Clause 4.1 above shall be separately agreed between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s) in writing, and shall be on normal commercial terms and in the ordinary and usual course of business of ECG Group. In particular, detailed rates and payment terms shall be specified in the individual contracts governing the particular transactions.

5. APPOINTMENT OF THE YEUNG FAMILY MEMBER(S) AS PLACEES OR UNDERWRITERS

- 5.1 If ECG Group shall appoint the Yeung Family Member(s) to act as placees or underwriters for the securities of ECG or for the securities underwritten or placed by the ECG Group (“**Underwriting Services**”), ECG Group shall pay the relevant Yeung Family Member(s) fees and commission (such fees and commission shall be subject to negotiation and agreement between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s), assessed on a case by case basis on normal commercial terms and at a rate no more favourable than that available to third parties).

5.2 The terms for the provision of each of the Underwriting Services contemplated under Clause 5.1 above shall be separately agreed between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s) in writing, and shall be on normal commercial terms and in the ordinary and usual course of business of ECG Group, in particular, detailed rates and payment terms shall be specified in the individual contracts governing the particular transactions. For the avoidance of doubt, nothing herein shall be construed to have the effect of compelling the Yeung Family Member(s) to render any Underwriting Services to any member(s) of the ECG Group. Should the Parties be unable to agree on the terms for the Underwriting Services, the Yeung Family Member(s) may refuse to provide any of the Underwriting Services.

6. **BUSINESS REFERRAL TO ECG GROUP BY THE YEUNG FAMILY MEMBER(S)**

6.1 If the Yeung Family Member(s) shall introduce business to the ECG Group, including but not limited to financing, brokerage and the placing and underwriting business (“**Business Referrals**”), ECG Group shall pay the relevant Yeung Family Member(s) referral fees (such fees shall be subject to negotiation and agreement between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s), assessed on a case by case basis on normal commercial terms and at a rate no more favourable than that available to third parties).

6.2 The terms for Business Referrals contemplated under Clause 6.1 above shall be separately agreed between the relevant member(s) of ECG Group and the relevant Yeung Family Member(s) in writing, and shall be on normal commercial terms and in the ordinary and usual course of business of ECG Group, in particular, detailed rates and payment terms shall be specified in the individual contracts governing the particular transactions.

7. **ANNUAL CAPS**

7.1 The annual caps for the relevant transactions for the relevant financial years / period(s) during the term of this Agreement shall be set out in the relevant announcements and/or circulars (as appropriate) issued by ECG from time to time (the “**Relevant Announcements and Circulars**”).

7.2 The annual caps for the relevant transactions are and will be determined based on the terms of the historical transaction amounts and the expected transaction amounts and any other relevant factors, considering the then market condition and economic factors, and such other factors as set out in the Relevant Announcements and Circulars.

8. **TERM**

8.1 This Agreement shall commence from 1 October 2024 and end on 30 September 2027.

8.2 Either Party may terminate this Agreement at any time by giving the other Party not less than 7 calendar days' written notice. Termination will not affect any outstanding obligations or liabilities under individual contract(s), facility letter and/or Account Agreements that are existing and in continuance at the time of termination of this Agreement.

9. **NON-EXCLUSIVE**

During the term of this Agreement, the Yeung Family Member(s) and the ECG Group may, but are not obliged to, enter into agreements for the receipt and provision (as the case may be) of Financial Services, Facility, Advisory Services, Underwriting Services and Business Referrals pursuant to the terms of this Agreement and in accordance with each Parties' specific needs at the time. For the avoidance of doubt, nothing in this Agreement shall be construed to prevent any Party from entering into agreements with any third parties for the services and arrangements contemplated under this Agreement.

10. **SUCCESSOR AND ASSIGN**

10.1 This Agreement shall be binding upon, and enure to the benefit of the successors-in-title and assigns of ECG.

10.2 Ms. Yeung shall not assign and procure each Yeung Family Member not to assign any of its rights and obligations hereunder unless with the express prior written consent and approval of ECG.

11. **NOTICES**

11.1 Any notice or other communication to be given to ECG pursuant to this Agreement shall be in writing sent to:

Address: 23rd to 24th Floor, Emperor Group Centre, 288 Hennessy Road,
Wanchai, Hong Kong

Fax No.: 2574 2622

or such other address or facsimile number in Hong Kong as may be notified by ECG to the other Party.

11.2 Any notice or other communication to be given to Ms. Yeung pursuant to this Agreement shall be in writing sent to:

Address: 23rd to 24th Floor, Emperor Group Centre, 288 Hennessy Road,
Wanchai, Hong Kong

Fax No.: 2111 9366

or such other address or facsimile number in Hong Kong as may be notified by Ms. Yeung to other Party.

11.3 Any notice or other communication shall be deemed to have been received when left at the addresses mentioned in Clauses 11.1 and 11.2 as the case may be, or (if sent by facsimile transmission) on the next working day or (if sent by pre-paid post to the said address) on the expiry of 48 hours after posting.

12. SEVERANCE AND NO WAIVER

12.1 The failure of any Party at any time to require performance or observance by the other Party of any provision of this Agreement shall in no way affect the right of such first party to require performance of that provision and any waiver by either Party of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision, or a waiver of any right under this Agreement.

12.2 In the event that any provision of this Agreement is, declared null, void, invalid, illegal, unenforceable or contrary to public policy by any competent authority or court, such provision shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall be capable of severance and shall continue to be valid and in full force and effect.

13. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed and construed in accordance with the laws of Hong Kong and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong.

14. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, each of which shall constitute an original, but all the counterparts shall together constitute one and the same instrument.

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SIGNED by YEUNG, DAISY

in the presence of:-



LIU HEI YIN ARTHUR

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