

Dated the 30th day of June 2022

**UNIVERSE PRINTSHOP HOLDINGS LIMITED**  
(環球印館控股有限公司)

and

**LAM SHING TAI**

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**EXECUTIVE DIRECTOR'S  
SERVICE AGREEMENT**

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**THIS AGREEMENT** is made on the 30th day of June 2022

**BETWEEN**

- (1) **UNIVERSE PRINTSHOP HOLDINGS LIMITED** (環球印館控股有限公司), a company incorporated in the Cayman Islands whose registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands (the "**Company**") and whose principal place of business in Hong Kong is at Office F, 12/F, Legend Tower, 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong; and
- (2) **LAM SHING TAI**, holder of Hong Kong Identity Card No. H391896(5) of Flat A, 66/F, Block 1, The Dynasty, 18 Yeung Uk Road, Tsuen Wan, Hong Kong (the "**Director**").

**WHEREAS:-**

The Company agrees to employ the Director, and the Director agrees to serve the Company, as an executive director ("**Executive Director**") by providing the Company with the services hereinafter described.

**BY WHICH IT IS AGREED** as follows:

**1. Interpretation**

1.1. In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

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| " <b>Agreement</b> "        | means this Executive Director's Service Contract, as amended from time to time;   |
| " <b>Articles</b> "         | means the amended and restated articles of association of the Company adopted with effect from the Listing and includes any amendments thereto from time to time; |
| " <b>close associates</b> " | has the meaning ascribed to the term in the Listing Rules;  |
| " <b>Board</b> "            | means the board of directors for the time being of the Company;   |
| " <b>Business</b> "         | means all the business and affairs carried on from time to time by the Group;   |

<b>"Business Day"</b>	means a day (other than Saturday or Sunday) on which banks are ordinarily open for the transaction of normal banking business in Hong Kong;
<b>"Business Invention"</b>	means any concept, idea, invention or improvement, design, process, information, patent, copyright work, trade mark or trade name or get-up made or other IP Rights, created or discovered by the Director during the course of, or in connection with the Employment (whether capable of being patented or registered or not and whether or not made or discovered in the course of the Employment) in any way affecting, relating to or connected with the Business or capable of being used or adapted for its use;
<b>"Companies Ordinance"</b>	means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
<b>"Confidential Information"</b>	means in relation to the Business, all information, know-how, trade secrets and records (in whatever form held), including without limitation, lists and details of suppliers and their terms of business, details of customers and their requirements, the prices charged to and terms of business with customers, discounts, mark-ups, marketing plans and sales forecasts, financial information, results and forecasts (save to the extent that these are included in published audited accounts), future business strategy, price-sensitive information, any proposals relating to the acquisition or disposal of a company or business or any part thereof or to any proposed expansion or contraction of activities, details of employees and officers and of the remuneration and other benefits paid to them, information relating to research activities, inventions, secret processes, designs, formulae and product lines, any information which the Director is told is confidential and any information which has been given to the Company or any Group Company in confidence by customers, suppliers or other persons;
<b>"Controlled Corporation"</b>	means a corporation (wherever incorporated) which is accustomed or obliged to act (or whose directors are accustomed or obliged to act) in accordance with the

	Director's directions or instructions, or in respect of which the Director is entitled (whether directly or through another corporation) to exercise or control the exercise of one-third or more of the voting power at general meetings;
<b>"Employment"</b>	means the Director's employment set out in this Agreement;
<b>"Employment Ordinance"</b>	means the Employment Ordinance (Chapter 57 of the Laws of Hong Kong);
<b>"GEM"</b>	means GEM of the Stock Exchange;
<b>"Group"</b>	means the Company and its subsidiaries from time to time and a <b>"member of the Group"</b> or a <b>"Group Company"</b> shall be construed accordingly;
<b>"HK\$"</b>	means Hong Kong dollars, the lawful currency of Hong Kong;
<b>"Hong Kong"</b>	means the Hong Kong Special Administrative Region of the PRC;
<b>"IP Rights"</b>	means copyright (including rights in computer software), patents, trademarks, trade or brand names, service marks, business names (including internet domain names), design rights, database rights, rights in undisclosed or confidential information (such as know-how, trade secrets and inventions (whether patentable or not), and all other intellectual property or similar proprietary rights of whatever nature (whether registered or not and including applications to register or rights to apply for registration) which may now or in the future subsists anywhere in the world;
<b>"Listing"</b>	the listing of the shares of the Company on GEM of the Stock Exchange;  means the Rules Governing the Listing of Securities on GEM;
<b>"Listing Rules"</b>	means the People's Republic of China, which for the purpose of this Agreement, excludes Hong Kong, Macau Special
<b>"PRC"</b>	

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Administrative Region of the PRC and Taiwan;

**"Prospectus"**

means the prospectus to be issued by the Company for the listing of its Shares on GEM, together with all supplements and modifications thereof;

**"Remuneration  
Committee"**

means the remuneration committee of the Company;

<b>"Securities and Futures Ordinance"</b>	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
<b>"SFC"</b>	means the Securities and Futures Commission of Hong Kong;
<b>"Shareholders"</b>	means the shareholders of the Company;
<b>"Stock Exchange"</b>	means The Stock Exchange of Hong Kong Limited;
<b>"Takeovers Code"</b>	means the Codes on Takeovers and Mergers and Share Repurchases of the SFC;
<b>"Termination"</b>	means termination of this Agreement howsoever; and
<b>"Termination Date"</b>	means the date the Termination becomes effective.

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

- (a) References to Clauses, sub-Clauses and Schedules are reference to the clauses, sub-clauses of and schedules to this Agreement respectively.
- (b) Reference in this Agreement to any ordinance, regulation, rule or other statutory provision includes reference to such ordinance, regulation, rule or statutory provision as may be modified, consolidated, amended, supplemented or re-enacted from time to time and includes its successor replacement ordinance, regulation, rules or statutory provision together with any modifications, consolidations or re-enactments thereof from time to time.
- (c) Words importing the singular only shall include the plural and vice versa and words importing the masculine gender only shall include the feminine gender and the neuter gender and vice versa.
- (d) References to persons shall include references to individuals, bodies corporate, firms, companies, government, state or agencies of a state or any joint venture, association or partnership (whether or not having any separate legal personality).
- (e) Words and phrases defined in the Companies Ordinance shall, where the

context so admits, be construed as having the same meaning in this Agreement.

1.3. Headings in this Agreement are for convenience only and shall not affect the construction of this Agreement.

## **2. Employment**

2.1. The Employment under the terms and conditions in this Agreement shall commence on 1 July 2022 with no fixed term and subject to retirement by rotation, approval from shareholders of the Company for re-election and the removal by shareholders of the Company of the Director as a director of the Company in accordance with the requirements of the Listing Rules and the Articles and termination of this Agreement pursuant to Clause 11 of this Agreement.

2.2. Clause 7.5 shall continue to apply notwithstanding termination of this Agreement. The Company and the Director further agree that any further agreement regarding the Director's appointment as a director of the Company or a member of the senior management of the Group, whether in place of or supplemental to this Agreement, shall contain the undertakings substantially in the form set out in Clause 7.5.

## **3, Director services**

3.1. The Director shall, during the continuance of the Employment:

- (a) serve the Company in his capacity as an Executive Director and be responsible for the day-to-day and overall management, strategic planning and development of the Group;
- (b) devote substantial amount of his working time, attention, and skill to

the discharge of duties and use his best endeavours to promote, develop, grow and expand the business and to maximise the interests of the Group as a whole;

- (c) faithfully and diligently serve the Company as an Executive Director and, in such capacity, perform the duties and exercise the powers as are consistent with his office from time to time assigned to or vested in him by the Board;
- (d) in the discharge of such duties and in the exercise of such powers, observe and comply with the Articles, the Listing Rules (including the minimum standard of good practice concerning the general management responsibilities of the Board as set out in Appendix 15 to the Listing Rules) and all reasonable and lawful resolutions, instructions, regulations and directions from time to time passed, made or given by the Board;
- (e) in pursuance of his duties hereunder, perform such services for the Group and (without further remuneration unless otherwise agreed) accept such offices in the Group as the Board may from time to time reasonably require and, without limiting the generality of this Clause 3.1 to act as a director, legal representative or other official post of the Company and of each of its subsidiaries without additional remuneration, unless such additional remuneration is subsequently agreed by the parties hereto in writing and which agreement expressly provides that such additional remuneration is in addition to the remuneration payable to the Director by the Company to act as director of the Company or the benefits (excluding salary or wages) referred to in Clause 5.1 ("**Excluded Additional Remuneration**"). In the event of any additional remuneration payable by any member of the Group to the Director other than Excluded Additional Remuneration, the same shall correspondingly reduce the remuneration payable by the Company to Director under this Agreement, and if such remuneration is not paid in Hong Kong dollars, then the foreign exchange rate as quoted by the Hong Kong and Shanghai Bank for its normal customers for Telegraphic Transfer on the Business Day immediately prior to the date of payment of remuneration to the Director in this Agreement shall apply;
- (f) perform such other duties and exercise such other powers which the



Board may from time to time properly assign to him in his capacity as an executive director of the Company or in connection with the Business subject to such resolutions, regulations or directions as to the scope of his duties or authority or manner of carrying out the same as may be made or given by the Board from time to time;

- (g) keep the Board promptly and fully informed (in writing if so requested) in connection with the performance of such powers and duties and provide such explanations as the Board may require in connection therewith;
- (h) carry out his duties and exercise his powers jointly and collectively with any other director or executive of any member of the Group as shall from time to time be appointed by the Board and the Board may at any time require the Director to cease performing or exercising any of his duties or powers under this Agreement;
- (i) ensure that he is fully aware of and complies with his legal obligations and all his obligations under, and use his best endeavours to cause the Company to comply with, the Articles, every rule or law applicable to any member of the Group, the Listing Rules, the Securities and Futures Ordinance, the Takeovers Code and other relevant regulations, applicable laws, codes, guidelines and requirements as issued by the relevant regulatory authorities from time to time, in relation to his discharge of his functions and duties as a director, officer and employee of the Company; and
- (j) not at any time make any untrue or misleading statement relating to the Company or any member of the Group.

3.2. The Director shall use his best endeavour to ensure that the requirements of the Companies Ordinance, the Securities and Futures Ordinance, the relevant rules of the Stock Exchange and the Hong Kong Futures Exchange Limited, the Listing Rules, the Takeovers Code, the Memorandum of Association of the Company, the Articles and all other applicable laws, rules regulations, guidelines and practice notes which are binding on or applicable to the Group are duly complied with by the Company.

3.3. In the event that the Director is to perform his duties as an employee or any official post in any subsidiary of the Company and that subsidiary of the

Company is required by applicable laws to enter into a separate employment agreement with the Director, all applicable statutory requirements of that jurisdiction, including without limitation severance payments and social security contribution, shall apply, to that agreement.

- 3.4. The Director shall use his best endeavours to keep the Board promptly informed (in writing if so requested by the Board) of his conduct of the Business or affairs of the Group and provide such reports or explanations as the Board may request in connection therewith, and subject to any reasonable direction made by the Board from time to time.
- 3.5. The Director shall not demand or accept or permit any member of his family to demand or to accept from third parties any gifts, benefits or advantages offered or given to Director or any member of his family by reason of the Employment and/or his role as an officer or employee of any member of the Group.

#### **4. Hours and place of work**

- 4.1. The Director shall work such hours as are necessary for the proper performance of his duties.
- 4.2. The Director's place of work will be the Company's offices at Office F, 12/F, Legend Tower, 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong, but the Company may require the Director to work at any place in Hong Kong or elsewhere either on a temporary or an indefinite basis as the Board may from time to time direct and the Director may also be required to travel and work outside Hong Kong as directed by the Board from time to time.

#### **5. Remuneration**

- 5.1. Subject to Clause 11.3, the Director shall receive during the continuance of the Employment, an annual salary (inclusive of salary, commission, housing reimbursement and allowances) of HK\$96,000.00 which shall accrue on a day to day basis payable by equal monthly instalments, with each monthly instalment to be payable in arrears on or before the last day of each calendar month provided that if the Employment is terminated prior to the end of a calendar month, the Director shall only be entitled to a proportionate part of such salary in respect of the period of service during the relevant month up to the Termination Date. The annual salary of the Director may, at the absolute discretion of the Company as recommended by the remuneration committee of the Company ("**Remuneration Committee**") and approved by the Board, be

increased or decreased during the term of this Agreement at a rate to be determined by the Remuneration Committee and approved by the Board at its absolute discretion, such increase or decrease shall be effected by giving not less than one month's prior notice to the Director. The Director shall abstain from voting in respect of the resolutions of the Remuneration Committee and the Board regarding any adjustment or the rate of adjustment of his annual salary.

- 5.2. During the Employment, the Company may, in its absolute discretion, on the recommendation of the Remuneration Committee and approved by the Board, pay to Director a management discretionary bonus for any financial year. The amount of such management discretionary bonus for a financial year, if the Company so exercises its discretion to pay such bonus for that financial year, shall be of a sum determined by the Remuneration Committee of the Company and approved by the Board at its absolute discretion having regard to the operating results of the Group and the performance of the Director. The management bonus, if any, shall be payable within two (2) months after the issue of the audited consolidated accounts of the Group for the relevant financial year. Subject to the above, the amount of management bonus payable to the Director shall be decided by the Remuneration Committee of the Company and approved by a majority in number of the members of the Board provided that the Director shall abstain from voting in respect of the resolutions of the Remuneration Committee and the Board regarding whether the Company shall exercise discretion to pay any management bonus for any financial year to the Director and the amount so payable to the Director.
- 5.3. The Director shall continue to receive his salary during any period(s) of absence on medical grounds up to a maximum of twelve (12) weeks in any period of twelve (12) months or such longer period as is required under the Employment Ordinance PROVIDED THAT the Director shall, if required, supply the Company with medical certificates covering the period of absence. The Director shall not receive any salary after the period as aforesaid until he resumes his duty.
- 5.4. The Director shall be reimbursed all reasonable out-of-pocket expenses (including expenses of entertainment, subsistence and travelling) reasonably incurred by him in the proper discharge of his duties as an executive director of the Company in connection with the Business which expenses shall be evidenced in such manner as the Board may require.

- 5.5. The Company may, at the sole discretion and determination of the Board and recommendation of the Remuneration Committee, grant options to the Director to subscribe for shares in the Company in accordance with the share options schemes adopted by the Company from time to time.
- 5.6. During the Employment, the Director will be entitled to the medical benefits and participate in accident insurance scheme and retirement scheme as may be maintained by the Group from time to time. For the purpose of section 32 of the Employment Ordinance, the Company may deduct from the monthly salary of the Director the amount of the contributions to be paid the Director for the purpose of any medical benefit scheme and retirement scheme with the written consent of the Director.
- 5.7. The Director shall be solely responsible for all taxes payable in respect of his salary and other allowances and benefits payable to the Director or to which the Director is otherwise entitled under this Agreement.

## **6. Leave**

- 6.1. The Director shall (in addition to normal public holidays and sick leave) be entitled to fourteen (14) Business Days' paid holiday in each financial year during the continuance of the Employment to be taken at such time or times as the Board may approve.
- 6.2. Any holidays if not taken during the relevant financial year, and with the approval of the Board, may be carried forward to a subsequent financial year and the holiday entitlements for that subsequent financial year shall be deemed to be increased by the number of days so carried forward provided that the holiday entitlements so accumulated shall not exceed twenty-eight (28) Business Days.
- 6.3. In the respective holiday years in which the Employment commences or terminates, the Director's entitlement to holiday shall accrue on a pro rata basis for each month of service during the relevant financial year.

## **7. Restrictions on the Director**

- 7.1. The Director shall comply where relevant with every rule of law, every regulation and code of practice of the Stock Exchange or any other stock exchange, SFC and any other regulatory authority of other market on which he deals and every regulation, code of practice and the constitutional documents of

the relevant members of the Group in force in relation to dealings in shares, debentures or other securities of the members of the Group and in relation to inside information (as defined in the Securities and Futures Ordinance) of the Group, including the minimum standard with respect to securities transaction by directors set out in the Listing Rules and the Securities and Futures Ordinance. Provided always that in relation to overseas dealings the Director shall also comply with all laws of that jurisdiction and all regulations of the stock exchange, market or dealing system in which such dealings take place.

7.2. Without limiting the generality of Clause 7.1, where applicable, the Director shall comply with the Articles, the Takeovers Code approved and as amended from time to time by the Securities and Futures Commission, the Securities and Futures Ordinance, the Companies Ordinance and other relevant applicable laws and administrative regulations of Hong Kong.

7.3. The Director shall not, and neither shall his spouse (if any), minor children (natural or adopted) (if any) or his Controlled Corporations deal in any securities of the Company, except in accordance with the Company's code for securities transactions by directors.

7.4. Subject to any regulations issued by the Company, the Director, his family and any firm or company in which he is interested, shall not be entitled to:

(a) receive or obtain directly or indirectly any discount, rebate or commission in respect of any sale or purchase of goods effected or other business transacted (whether or not by him) by or on behalf of a Group Company;

(b) demand or accept from third parties any gifts, benefits or advantages offered or given by reason of the Director's employment with the Company;

and if he (or his family or any firm or company in which he is interested) shall obtain any such discount, rebate, commission, gift, benefit or advantage, he shall account to the Company or the relevant subsidiary for the amount received by him (or a due proportion of the amount received having regard to the extent of his interest in it).

7.5 The Director hereby covenants with and undertakes to the Company that, for a period of twelve (12) months after the expiry or the termination of the Employment, the Director shall not, and shall procure that none of his close

associates (as defined in the Listing Rules) or entities or companies controlled by him or his close associates will, either alone or jointly or as manager, agent, representative, consultant, partner or employee for or of any person directly or indirectly:

- (a) carry on, participate, engage or be engaged or concerned or interested in Hong Kong or elsewhere in which any member of the Group operates or has operated any part of the Business from time to time, whether directly or indirectly, in any business which is in competition with or similar to the Business;
- (b) be a partner, director, consultant, agent in, of or to or take up employment with any person, firm, company or organisation engaged in Hong Kong or elsewhere in which any member of the Group operates or has operated any part of the Business from time to time, whether directly or indirectly (but this restriction shall not operate so as to prohibit an employment, none of the duties of which relate to the Business) or assist any such person, firm, company or organisation with technical, commercial or professional advice in relation to the Business;
- (c) either on his own account or for any person, firm, company or organisation solicit or entice or endeavor to solicit or entice away from any company within the Group any director, manager or employee of any company in the Group or any person who was such director, manager or employee during the six (6) months preceding the expiry of the termination of the Employment whether or not such person would commit any breach of his contract of employment by reason of leaving the service of the relevant company in the Group;
- (d) employ any person who has at any time during the currency of the Employment been a director, manager or employee of or consultant to any company in the Group and who by reason of such employment is or may be likely to be in possession of Confidential Information; and
- (e) either on his own account or for any person, firm, company or organisation directly or indirectly solicit or persuade or endeavour to solicit or persuade any person, firm, company or organisation (which at any time during the currency of the Employment has dealt with the Company or any other company in the Group or which on the termination of the Employment is in the process of negotiating with the

Company or any such company in the Group in relation to the Business) not to deal with any member of the Group or to cease to deal with any member of the Group or to reduce the amount of business which such person, firm, company or organisation would normally do with any member of the Group or to seek to improve their terms of trade with any member of the Group.

- 7.6 For a period of twelve (12) months after the expiry or the termination of the Employment, the Director shall not, and shall procure that none of his close associates or entities or companies controlled by him or his close associates will, either alone or jointly or as manager, director, agent, representative, consultant, partner or employee for any person, directly or indirectly, in Hong Kong, or any other part of the world use the name or trading style of any member of the Group or represent himself or themselves as carrying on or continuing or being connected with any member of the Group or the Business for any purpose whatsoever.
- 7.7 The Director shall not at any time make any untrue or misleading statement in relation to the Group.
- 7.8 Since the Director may obtain in the course of the Employment, by reason of services rendered for or offices held in any other company in the Group, knowledge of the trade secrets or other Confidential Information of such company, the Director hereby agrees that he will at the request and cost of the Company or such other company enter into a direct agreement or undertaking with such company whereby he will accept restrictions corresponding to the restrictions herein contained (or such of them as may be appropriate in the circumstances) in relation to such products and services and such area and for such period as such company may reasonably require for the protection of its legitimate interests.
- 7.9 All documents, price lists, accounts, statistics, correspondence, notes memoranda, records and writings made by the Director in relation to the Business or concerning any of its dealings or affairs or the dealings or affairs of any clients or customers of the Group shall be and shall remain the property of the Group and shall be handed over by the Director 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 his leaving the service of the Company and the Director shall not retain any copy thereof in any form whatsoever.
- 7.10 The covenants in each paragraph under Clause 7.5 are independent of each other and are not to be construed restrictively by reference to one another.

7.11 While the restrictions contained in these Clauses 7.5 to 7.11 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 unenforceable as going beyond what is reasonable in all the circumstances for the protection of the interests of the Company or the Group or for any other reason whatsoever, but would be adjudged to be enforceable if part of the wording thereof were deleted or the periods (if any) thereof were reduced or limited in a particular manner, the said restriction shall apply with such modifications as may be necessary to make it valid and enforceable.

## **8 Personal information and interests and representations**

8.1 The Director represents and warranties that:

- (a) he has, prior to the date of this Agreement, disclosed all his personal interests, whether as a shareholder, investor, director, consultant, adviser or otherwise in any undertaking which has any business dealings with a Group Company or which competes with a Group Company; and
- (b) he has fully disclosed to the Company all circumstances in respect of which there is, or is likely to be, a conflict of interest between the Director or any member of his family and a Group Company.

8.2 The Director agrees to notify the Company promptly in writing of any change to the information referred to in Clause 8.1 (including any interest arising after the date of this Agreement).

8.3 The Director hereby represents and warrants to the Company that:

- (a) subject to Clause 3.2, upon commencement of the Employment, all previous employment agreements between Director and all members of the Group (if any) have been terminated; and
- (b) there is no circumstance that will cause the Group to bear any responsibility or loss as a result of the Employment.

8.4 The Director represents and warrants to the Company that he has made full disclosure to the Company all circumstances in respect of which there is or is likely to be, a conflict of interest between any member of the Group and the



Director or any member of his family and Director undertakes to the Company that he shall keep the Company fully and promptly informed of any change to such circumstances and any conflict which may arise.

8.5 The Director represents, warrants and undertakes that his personal information set out in his Form 6A to be submitted to the Stock Exchange (being the prescribed form set out in Part A of Appendix 6 to the Listing Rules) and the information relating to him which are required to be disclosed pursuant to Rule 17.50(2) of the Listing Rules (or any successor provision thereof) to be disclosed in the Prospectus and/or any subsequent announcement of the Company relating thereto are and shall be, at the time when submitted or published (as the case may be), true and accurate and there are and shall be no information omitted therefrom which, if included, would make any such form, Prospectus or announcement misleading.

8.6 The Director undertakes to the Company that he shall notify the Company in writing of any change in, or addition to, his personal information set out in his Form 6A submitted to the Stock Exchange (being the prescribed form set out in Part A of Appendix 6 to the Listing Rules) and the information relating to him which are required to be disclosed pursuant to Rule 17.50(2) of the Listing Rules (or any successor provision thereof) as disclosed in the Prospectus and/or any subsequent announcement of the Company relating thereto. Director consents to the release of all of his personal and confidential information by the public to the extent required by applicable laws, regulations, Listing Rules, governmental and regulatory authorities, courts, the Stock Exchange and the SFC.

## **9. Confidentiality undertaking**

9.1 The Director hereby covenants with and undertakes to the Company that the Director shall not, and shall procure that none of his close associates (as defined in the Listing Rules) either, alone or jointly or as manager, agent, representative, consultant, partner or employee for or of any person shall, either during the Employment or after the termination of the Employment, without limit in point of time except authorised or required by his duties:

(a) divulge or communicate to any person, company, business entity or

other organisation;

- (b) use, take away, conceal or destroy for his own purpose or for any purpose other than that of the Group or for the advantage of any person other than the Group or to the detriment of the Group; or
- (c) through any failure to exercise all due care and diligence cause any unauthorised disclosure of, Confidential Information (including without limitation):
  - (i) relating to the dealings, organisation, business, finance, transactions or any other affairs of the Group or any of its suppliers, agents, distributors, joint venture or strategic partners or its clients or customers; or
  - (ii) 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 the Employment; or
  - (iii) in respect of which any company within the Group 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 or his close associates) become available to the public generally or otherwise required by law or any applicable rules or regulations to be disclosed.

9.2 All notes, memoranda, records, lists of customers and suppliers and employees, correspondence, documents, computer and other discs and tapes, data listings, codes, designs and drawings and other documents and material whatsoever (whether made or created by the Director or otherwise) relating to the business of the Company or any Group Company (and any copies of the same):

- (a) shall be and remain the property of the Company or the relevant Group Company; and
- (b) shall be handed over by the Director to the Company or to the relevant Group Company on demand and in any event on the termination of the Employment.

## **10. Inventions and other intellectual property**

- 10.1 Any Business Invention shall immediately be disclosed to the Company and shall (subject to sections 57- 60, Patents Ordinance (Chapter 514 of the Laws of Hong Kong) or to the extent legally permissible) belong exclusively to and be the absolute property of the Company or such Group Company as the Company may direct.
- 10.2 The Director undertakes to the Company that he shall not, at any time after the date of this Agreement, take any action which will jeopardise or adversely affect the ownership or enjoyment by the Company or any other Group Company of the Business Invention including the registration of any design right, copyright, trade mark, patent right relating to the Business.
- 10.3 Without prejudice to Clause 10.1, to the extent that the Director has acquired as at the date of this Agreement or acquires at any time during the continuance of this Agreement any Business Invention as a result of the operation of any law or regulation or otherwise, the Director hereby irrevocably and unconditionally assigns, and undertakes to the Company that it will irrevocably and unconditionally assign, as the case may be, all such Business Invention in consideration of HK\$1.00 (the receipt of which is hereby acknowledged by the Director) to the Company.
- 10.4 Without prejudice to Clauses 10.1 and 10.3, the Director, if and whenever required to do so by the Company, shall at the expense of the Company or such Group Company as the Company may direct:
- (a) apply or join with the Company or such Group Company in applying for letters patent or other protection or registration in Hong Kong and in any other part of the world for any Business Invention; and
  - (b) execute and do all instruments and things necessary for vesting the said letters patent or other protection or registration when obtained and all right title and interest to and in the same absolutely and as sole beneficial owner in the Company or such Group Company or in such other person as the Company may specify.
- 10.5 The Director hereby irrevocably and unconditionally waives all rights under Division IV of Copyright Ordinance (Chapter 528 of the Laws of Hong Kong) or any applicable laws and regulations in connection with his authorship of any existing or future copyright work in the course of the Employment, in whatever part of the world such rights may be enforceable, including, without

limitation:

- (a) the right conferred by section 89 of that ordinance to be identified as the author of any such work; and
- (b) the right conferred by section 92 of that ordinance not to have any suchwork subjected to derogatory treatment.

10.6 The Director hereby irrevocably appoints the Company to be his attorney in his name and on his behalf to execute and do any such instrument or thing and generally to use his name for the purpose of giving to the Company the full benefit of this Clause 10. A certificate in writing signed by any Director or by the Secretary of the Company, to the effect that any instrument or act falls within the authority conferred by this Clause 10.6, shall be conclusive evidence that such is the case and any third party shall be entitled to rely on such certificate without further enquiry.

## **11 Termination**

11.1 Subject to the other provisions of this Agreement, either party hereto may terminate this Agreement by giving to the other party hereto at least three (3) months prior notice in writing or payment in lieu of such notice.

11.2 If the Director is at any time incapacitated by illness, injury or accident from performing his duties hereunder and (if so required) furnishes the Board with evidence satisfactory to it of such incapacity and the cause thereof he shall be entitled to receive his full salary for the first six (6) months or any shorter period during which such incapacity continues and if he continues to be so incapacitated for more than twelve (12) consecutive weeks or if he is so incapacitated at different times for more than one hundred and twenty (120) days in any one period of fifty-two (52) consecutive weeks then and in either of such cases the Employment may be terminated by the Company by two (2) months' notice in writing.

11.3 The Company may terminate the Employment hereunder forthwith without any notice or payment in lieu of notice and upon such determination the Director shall not be entitled to any bonus or any payment whatsoever (other than salary actually accrued due and payable) for or in respect of the then current financial yeal of service or to claim any compensation or damages for or in respect of or by reason of such determination, if the Director shall at any time:

- (a) commit any breach of any of the provisions herein contained (and to the extent that such breach is capable of remedy shall fail to remedy such breach to the satisfaction of the Board within fourteen (14) days after written notice given by the Board);
- (b) be guilty of any act of dishonesty, misconduct or fail to properly and prudently or otherwise in default or neglect in the discharge of his duties hereunder (and to the extent that such breach is capable of remedy shall fail to remedy such breach within fourteen (14) days after written notice is given by the Board);
- (c) without prejudice to the generality of Clause 11.3(b) above be proven to have carried out any fraudulent activity or fraudulently to have failed to carry out any activity, after the date hereof, whether or not in connection with the affairs of the Group;
- (d) become bankrupt or have a receiving order made against him or suspend payment of his debts or compounded with his creditors generally;
- (e) become a lunatic or of unsound mind;
- (f) been guilty of conduct tending to bring himself or the Company or any Group Company into disrepute;
- (g) failed to perform his duties to a satisfactory standard, after having received a written warning from the Company relating to the same;
- (h) become permanently incapacitated by illness or other like causes so as to prevent the Director from performing his duties and obligations hereunder;
- (i) absent himself from the meetings of the Board during a continuous period of three (3) 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;
- (j) become prohibited by law or any regulatory authorities from acting as a director;
- (k) be prohibited by law from fulfilling his duties hereunder;

- (l) be convicted of any criminal offence (other than traffic offence or an offence which in the reasonable opinion of the Board does not affect his position as a director of the Company);
- (m) be convicted of any offence relating to his integrity or honesty which in the reasonable opinion of the Board will seriously prejudice the performance of his duties hereunder or be identified as an insider dealer under any statutory enactment or regulations relating to market abuse or insider dealing in force from time to time;
- (n) without cause refuse to carry out any reasonable and lawful order given to him by the Board during the term of his employment hereunder or persistently fail to attend to his duties hereunder;
- (o) improperly divulge to any unauthorised person any business secret of the Business, organisation or clientele of the Company and/or any members of the Group; or
- (p) is removed or is not re-elected as a director of the Company by its shareholders at a general meeting of the Company (or any adjourned meeting thereof); and
- (q) any delay by the Company in exercising such right of termination shall not constitute a waiver of that right.

11.4 The Employment shall terminate automatically if the Director ceases to be a director of the Company for whatever reason whether by reason of his not being re-elected as a director of the Company at any general meeting (or any adjourned meeting thereof) or by virtue of a resolution passed by the members of the Company in general meeting (or any adjourned meeting thereof) to remove him as a director or otherwise but if such termination shall be caused by any act or omission of either party without the consent of the other, such act or omission shall be deemed to constitute a breach of this Agreement, and such termination shall be without prejudice to any claim for damages in respect of such breach.

11.5 In the event of termination of the Employment for whatever reason, the Director shall:

- (a) forthwith resign as a director of the Company and (if appropriate) as a director of any other members of the Group;
- (b) transfer without payment to the Company or as the Company may direct

any shares or property held by the Director on behalf of any member of the Group;

- (c) not at any time thereafter represent himself to be connected with the Group (unless he would continue to be employed by the Group for role(s) other than a director of any member of the Group as required by the Company and agreed between the parties hereto); and
- (d) shall cease to be entitled to any benefits under this Agreement.

11.6 The Director hereby irrevocably appoints the Company his lawful attorney in his name and on his behalf, in the event of his failure to do so, to execute all documents under hand or under seal and/or do all things necessary to give effect to his resignation and any transfer referred to in Clause 11.5 or to file such returns or take such other action as may be necessary or desirable under the Companies Act, Cap.22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, the Companies Ordinance or other applicable legislation, and a certificate in writing signed by the legal advisor to the Company that any instrument or act falls within the authority hereby conferred shall be conclusive evidence that such is the case and any third party shall be entitled to rely on such certificate without further enquiry provided howsoever that such resignation or resignations shall be given and accepted on the footing that it is or they are without prejudice to any claims which the Director may have against any such company or which any such company may have against the Director arising out of this Agreement or the Termination.

11.7 If notice is served by either party pursuant to Clause 11.1 above, for up to a maximum of three (3) months, the Company shall not be obliged to provide any work for the Director or to assign to or vest in the Director any powers, duties or functions and may require the Director:

- (a) not to enter any premises of the Company or any member of the Group; and
- (b) to abstain from contacting any customers, clients, employees or suppliers of the Company or any members of the Group,

provided that this shall not affect the Director's entitlement to receive his normal salary and other contractual benefits.

11.8 The Director shall immediately upon his resignation or termination pursuant to this Clause 11 provide to the Stock Exchange his up-to-date contact information, including his address for correspondence from and service of notices and other documents by the Stock Exchange and telephone number.

11.9 Termination of the Employment shall be without prejudice to Clauses 7.5 to 7.11 and 9 (all of which shall remain in full force and effect notwithstanding such termination).

## 12. Notices

12.1 A notice or other communication given under or in connection with this Agreement (a "Notice") shall be in writing and sent by the Permitted Method to the Notified Address.

12.2 A notice given by any of the methods set out in the first column below (the "Permitted Method") shall be deemed to be given on the date set out in the second column below, provided the Notice is properly addressed and sent in full to the correspondence address set forth in Clause 12.3.

Permitted Method	Date on which Notice deemed given
Personal delivery to the company secretary of the Company (where given by the Director) and to the Director (where given by the Company)	When handed to the company secretary or the Director (as relevant)
Registered or Pre-paid post in Hong Kong	One (1) Business Day after posting
Pre-paid air-mail	Five (5) Business Days after posting



12.3 The correspondence addresses of each of the parties is set out below:

<b>Name of party</b>	<b>Address</b>	<b>Fax number</b>	<b>Marked for the attention of:</b>
Company	Office F, 12/F, Legend Tower, 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong	+852 2986 0101	Hsu Ching Loi
Director	Flat A, 66/F, Block 1, The Dynasty, 18 Yeung Uk Road, Tsuen Wan, Hong Kong	+852 3904 5718	Mr. Lam Shing Tai

or such other correspondence addresses as any party may, by written notice to the other, substitute for their correspondence addresses set out above.

### **13 Miscellaneous**

13.1 This Agreement constitutes the entire and complete agreement between the parties and shall be in substitution for and supersede any subsisting agreement or arrangement (oral or otherwise) made between the Company or any other member of the Group and the Director which shall be deemed to have been terminated by mutual consent as from the date on which this Agreement commences provided that this Clause 13.1 shall not operate to exclude or limit any liability arising from fraudulent misrepresentation.

13.2 The Director hereby acknowledges that he has no claim of any kind against any member of the Group and without prejudice to the generality of the foregoing he further acknowledges that he has no claim for damages against any member of the Group for the termination of any previous service agreements, arrangements or undertakings for the sole purpose of entering into this Agreement.

- 13.3 The expiration or termination of this Agreement howsoever arising shall not operate to affect such of the provisions hereof as in accordance with their terms are expressed to operate or have effect thereafter.
- 13.4 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby.
- 13.5 This Agreement shall be binding upon and enure to the benefit of each party hereto and its successors and assigns and personal representatives (as the case may be), provided always that the Director may not assign his obligations and liabilities under this Agreement without the prior written consent of the Company.
- 13.6 No failure or delay by either party to this Agreement in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by either party to this Agreement of any breach by the other party of any provisions of this Agreement shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.
- 13.7 This Agreement may be executed in counterparts with the same force and effect as if executed on a single document and all such counterparts shall constitute one and the same instrument.
- 13.8 This Agreement shall be binding upon and enure for the benefit of each party's successors and assigns and personal representatives (as the case may be) but, except as expressly provided herein, none of the rights of the parties under this Agreement shall be assigned or transferred without the agreement in writing of the other party.
- 13.9 No variations to this Agreement shall be effective unless made or confirmed in writing and signed by all the parties hereto.
- 13.10 This Agreement is drawn up in the English language. If this Agreement is translated into any language other than English, the English language text shall prevail.
- 13.11 No person other than the parties to this Agreement shall have any rights under

the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any of the provisions of this Agreement.

- 13.12 This Agreement is executed voluntarily and without any duress or undue influence placed upon, or exerted by, any of the parties hereto. The Director acknowledges that Howse Williams only acts for the Company and confirms that he has been duly advised to seek independent legal advice and to obtain independent legal representation to advise and represent him in the negotiation of this Agreement and that he is fully aware of his rights and obligations under this Agreement.

#### **14 Indemnity**

- 14.1 The Director shall be entitled to the benefit of the indemnities and other provisions set out in the Articles of Association of the Company in relation to the proper conduct of his duties as a director.
- 14.2 The Company agrees at its cost to take out and maintain directors' and officers' liability insurance with a reputable insurance company of an amount and on such terms as are determined by the Board to be reasonable in the circumstances. The Director will be covered by any directors' and officers' liability insurance that the Company (in its absolute discretion) purchases for the rest of the Board.

#### **15 Applicable law, court jurisdiction and address for service**

- 15.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of the Hong Kong and the parties hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong.

**IN WITNESS WHEREOF** this Agreement was executed on the day and year first above written.

SIGNED by Hsu Ching Loi )  
for and on behalf of )  
**UNIVERSE PRINTSHOP** )  
**HOLDINGS LIMITED** )  
環球印館控股有限公司 )  
in the presence of: )

  
.....  
(Director)



Yuen Yee Lam Jolie

SIGNED, SEALED and )  
DELIVERED )  
by LAM SHING TAI )  
in the presence of: )

林錫



*Yuen Yee Lam Jolie*

Yuen Yee Lam Jolie