

CERTIFIED TRUE COPY

DATED 14 November 2023


LEUNG YUEN KIU
Solicitor, Hong Kong SAR
Hastings & Co.
24 NOV 2023

THE INDEMNIFIERS
(as defined below)

in favour of

SHENGHUI CLEANNESS GROUP HOLDINGS LIMITED
(升輝清潔集團控股有限公司)

(for itself and as trustee for each of its subsidiaries)

DEED OF INDEMNITY

HASTINGS & CO.
Solicitors & Notaries
5th Floor, Gloucester Tower
The Landmark, 11 Pedder Street
Central, Hong Kong

THIS DEED OF INDEMNITY is made on the 14th day of November 2023

BY:-

- (1) **THE INDEMNIFIERS**, whose names and addresses are set out in Schedule 1 hereto (together, the “**Indemnifiers**”)

IN FAVOUR OF

- (2) **SHENGHUI CLEANNESS GROUP HOLDINGS LIMITED** (升輝清潔集團控股有限公司), a company incorporated in the Cayman Islands and whose registered office is situate at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands (the “**Company**”) for itself and as trustee for each of its subsidiaries as set out in Schedule 2 (together with the Company, the “**Group Members**” or the “**Group**” and individually, a “**Group Member**”).

WHEREAS:-

- (A) It is intended that the Company will offer 414,375,000 shares (the “**Offer Shares**”, and individually, an “**Offer Share**”) of nominal value of HK\$0.01 each in the share capital of the Company (i) to the public in Hong Kong for subscription by way of public offer (the “**Public Offer**”); and (ii) to professional, institutional and individual investors in Hong Kong for subscription by way of placing (the “**Placing**”, together with the “**Public Offer**” shall collectively be referred to as the “**Share Offer**”) respectively at an issue price of not more than HK\$0.40 per Offer Share and not less than HK\$0.32 per Offer Share subject to the terms and conditions set out in the Prospectus (as defined below) and Cinda International Capital Limited has applied on behalf of the Company for the listing of, and permission to deal in, the shares in issue and the shares to be issued pursuant to (i) the Share Offer, (ii) the Capitalisation Issue (as defined in the Prospectus) and (iii) any shares which may fall to be issued pursuant to the exercise of any options that may be granted under the Over-allotment Option and Share Option Scheme (as defined in the Prospectus) of the Company on the Main Board of the Stock Exchange.
- (B) The Indemnifiers have agreed to enter into this Deed of Indemnity in favour of the Group Members.

THE DEED WITNESSES as follows:-

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Deed, terms defined herein shall bear the meanings as provided in the Prospectus and unless the context herein otherwise requires:-

“Business Day”	a day (other than a Saturday or Sunday) on which licensed banks in Hong Kong are generally open for normal banking business;
“Claim”	any claim, litigation, arbitration and/or legal proceedings against any member of the Group which was issued and/or accrued and/or arising from any act, non-performance, omission or otherwise of any member of the Group on or before Listing, and includes without limitation, any Taxation Claim;
“Estate Duty”	means the estate duty payable under the Estate Duty Ordinance which includes any interest, penalty or other liability arising in connection with the imposition or non-payment or delay in payment of such duty; and references to “Estate Duty Ordinance” are references to the Estate Duty Ordinance (Chapter 111 of the Laws of Hong Kong) as in force at the date of this Deed but in the event of any repeal or amendment of such provisions, such reference shall be read as including any provisions to the like effect respectively replacing or amending the same;
“event”	includes (without limitation) any act, action, omission or transaction (whether or not the Company or any of the Group Members is a party thereto) including, without limitation, any distribution, failure to distribute, acquisition, disposal, transfer, payment, loan or advance and reference to any event on or before the date shall be deemed to include any combination of two or more events the first of which shall have taken place before the Relevant Date;
“HK\$”	Hong Kong dollars;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing”	the listing and the commencement of dealings of the Shares on the Main Board of the Stock Exchange;
“Parties”	the parties to this Deed and a “Party” means any of them;
“PRC”	the People’s Republic of China and for the purpose

of this Deed exclude Hong Kong, the Macau Special Administrative Region of China and Taiwan;

- “Prospectus”** the prospectus to be issued by the Company on or about 27 November 2023 in connection with the Listing;
- “Relevant Date”** the date on which the conditions referred to in **Clause 2** are fulfilled;
- “Relief”** any relief, allowance, concession, preferential tax treatment, exemption, reduction, set-off or deduction in computing profits, income, expenditure or credit or right to refund, rebate or repayment of Taxation available to any of the Group Members granted by or pursuant to any legislation in any part of the world concerning or otherwise relating, directly or indirectly, to all forms of Taxation;
- “Reorganisation”** the corporate reorganisation arrangements undergone by the Group Members in preparation for the Listing, as more particularly set out in the section headed “History, Reorganisation and Group Structure” in the Prospectus;
- “Shares”** shares of HK\$0.01 each in the capital of the Company;
- “Stock Exchange”** The Stock Exchange of Hong Kong Limited;
- “Taxation”** includes :
- (a) Estate Duty, duties, rates or other impositions, any liability to any form of tax, levy, duty, charge, rate, impost, fee, deduction or withholding of any nature now or hereafter imposed, levied, collected, withheld or assessed by any taxing or other authority in any part of the world and includes any interest, additional tax, penalty or other charge payable or claimed in respect thereof, whenever created or imposed in Hong Kong, the Cayman Islands or the British Virgin Islands or of any other part of the world, and without prejudice to the foregoing, including profits tax, provisional profits tax, business

tax on gross income, income tax, value added tax, interest tax, salaries tax, property tax, land appreciation tax, lease registration tax, capital gain tax, corporate tax, inheritance tax, capital duty, gift duty, transfer tax, estate duty, death duty, stamp duty, payroll tax, employment tax, withholding tax, rates, import, customs and excise duties and generally any tax, duty, impost, levy or rate or any amount payable to the revenue, customs or fiscal authorities of local, municipal, provincial, national, state or federal level whether of Hong Kong, the Cayman Islands or the British Virgin Islands or of any other part of the world or other liability arising in connection with imposition or non-payment or delay in payment of such terms of taxation;

(b) such amount or amounts as is or are referred to in **Clause 1.2**; and

(c) all costs (including legal and other professional costs), damages, interests, fines, penalties, charges, liabilities and expenses incidental or relating to the liability to Taxation or the deprivation of Relief or of a right to repayment of any form of Taxation which is the subject of the indemnity contained in **Clause 3** to the extent that the same is/are payable or suffered by the Group Members or any of them; and

“Taxation Claim” (without limitation) any claim, counterclaim, assessment, direction, notice, demand or other document issued or action taken by or on behalf of the Inland Revenue Department of Hong Kong or any equivalent authority of Hong Kong, the Cayman Islands, the British Virgin Islands or any other statutory or governmental authority whatsoever in Hong Kong, the Cayman Islands or the British Virgin Islands or in any other part of the world from which it appears that any of the Group Members is liable or is sought to be made liable for any payment of any form of Taxation or to be deprived of any Relief which Relief would, but for the Claim, have been available to any of the Group Members.

- 1.2 In the event of any deprivation of any Relief or of a right to repayment of any form of Taxation, there shall be treated as an amount of Taxation for which a liability has arisen the amount of such Relief or repayment or (if smaller) the amount by which the liability to any such Taxation of a Group Member would have been reduced by such Relief if there had been no such deprivation as aforesaid, applying the relevant rates of Taxation in force in the period or periods in respect of which such Relief would have applied or (where the rate has at the relevant time not been fixed) the last known rate and assuming that such Group Member had sufficient profits, turnover or other assessable income or expenditure against which such Relief might be set off or given.
- 1.3 References to income or profits or gains earned, accrued or received shall include income or profits or gains deemed to have been or treated as or regarded as earned, accrued or received for the purposes of any legislation.
- 1.4 References to a Claim shall include any Claim whether made before or after the Relevant Date and whether satisfied or unsatisfied at the Relevant Date and shall also include:
- (a) the loss of any relief, allowance or credit granted by or pursuant to any legislation or otherwise for Taxation purposes which could but for the claim in question have been available to the Company or any of the Group Members whether or not the said loss results in any Taxation being payable at the time of such loss; and
 - (b) the nullifying or cancellation of a right to repayment of Taxation which would have been so available or is at the Relevant Date assumed by the Company or any of the Group Members to be available;
- and in such a case the amount of Taxation which could otherwise have been relieved, allowed or credited by the relief, allowance or credit so lost or the amount of repayment which would otherwise have been obtained shall be treated as an amount of Taxation for which a liability has arisen.
- 1.5 In this Deed, unless the contrary intention appears:
- (a) the singular includes the plural and vice versa;
 - (b) words importing gender or neuter include both genders and the neuter;
 - (c) a reference to any Party hereto includes a reference to its successors;
 - (d) a reference to a Recital, a Clause or to a Schedule is a reference

to a recital of, a clause of or to a schedule to this Deed;

- (e) a reference to this Deed shall be construed as a reference to this Deed as the same may have been extended, amended, varied or supplemented from time to time;
- (f) the use of headings in this Deed is for convenience only and does not affect its interpretation;
- (g) the Schedules to this Deed (the “**Schedule**”) form an integral part of this Deed and any such reference to this Deed shall include a reference to the Schedule;
- (h) any reference to dates or times is a reference to a date or time in Hong Kong; and
- (i) the rule known as the *ejusdem generis* rule shall not apply. Accordingly general words introduced or followed by the word “other” or “including” or “in particular” shall not be given a restrictive meaning because they are followed by particular examples intended to fall within the meaning of the general words.

1.6 References to provisions of any ordinance of the laws of Hong Kong are references to the relevant ordinance of the laws of Hong Kong as in force at the date of this Deed but in the event of any repeal or amendment of such provisions such references shall be read as including any provisions to the like effect respectively replacing or amending the same.

2 CONDITIONS PRECEDENT

The provisions of this Deed are conditional on the Share Offer becoming unconditional in accordance with the conditions set out in the section headed “Structure and Conditions of the Share Offer” in the Prospectus, failing which this Deed shall become null and void and cease to have effect. The conditions shall be deemed to be fulfilled on the date on which the dealings in the Shares first commence on the Stock Exchange.

3 TAXATION INDEMNITY AND OTHER INDEMNITY

3.1 Each of the Indemnifiers shall jointly and severally fully and effectively indemnify and at all times keep each member of the Group fully and effectively indemnified against:

- (a) the amount of any and all Taxation paid or required to be paid by any of the members of the Group resulting from or by reference to any income, profits, gains, transactions, events, matters or things earned, accrued, received, or entered into (or deemed to be

so earned, accrued, received or entered into) or occurring on or before the Relevant Date, or as a consequence of any event which occurred on or before the Relevant Date, whether alone or in conjunction with any other event, act, omission or circumstance against or attributable to any other person, firm or company, whether or not such Taxation is chargeable against or attributable to any other person, firm or company;

- (b) all property claims including claims arising from building orders under the Building Ordinance (Chapter 123 of the Laws of Hong Kong) (if any) arising from the office building(s) of the Company, or any member of the Group;
- (c) all reasonable costs (including all legal costs and other professional costs on a full indemnity basis), expenses, interests, penalties or other liabilities which any member of the Group may incur in connection with:
 - (i) the investigation, assessment or the contesting of any Taxation Claim;
 - (ii) the settlement of any Taxation Claim;
 - (iii) any legal or arbitration proceedings in which any member of the Group claims under or in respect of this Deed in which judgment or award is given in favour of any member of the Group; or
 - (iv) the enforcement of any such settlement or judgment or award in respect of any legal or arbitration proceedings referred to in (iii) above;
- (d) to the extent of which is applicable, any liability for Estate Duty which is or hereafter become payable by any member of the Group or any similar laws and regulations of any relevant jurisdiction by reason of the death of any person and by reason of any transfer of any property to any member of the Group at any time on or before the Relevant Date;
- (e) to the extent of which is applicable, any amount recovered against any of the members of the Group by reason of the death of any person and by reason of any transfer of any property to any member of the Group at any time on or before the Relevant Date;
- (f) to the extent of which is applicable, any amount of duty which any member of the Group is obliged to pay by virtue of the death of any person in any case where the assets of another company

are deemed for the purpose of Estate Duty to be included in the property passing on that person's death by reason of that person making or having made a relevant transfer to that other company and by reason of any of the members of the Group having received any distributed assets of that other company on their distribution, in each case at any time on or before the Relevant Date, but only to the extent to which any of the members of the Group is unable to recover an amount or amounts in respect of that duty from any other person; and

- (g) any duty, tax or levy which is or hereafter becomes or should have become payable by the Group by reason of the import or re-import of any dutiable goods, materials or machinery or import or re-import of any processed or semi-finished dutiable goods, materials or machinery or import or re-import of any processed or semi-finished dutiable goods, materials or machinery on or before the Relevant Date on which duty, tax or levy has to be paid to the customs and exercise authority or other governmental authority in Hong Kong or other parts of the world pursuant to their respective laws and regulations.

3.2 Each of the Indemnifiers hereby further unconditionally and irrevocably agrees and undertakes jointly and severally to fully indemnify and at all times keep each member of the Group fully and effectively indemnified against all losses, payments, charges, settlement payment, cost (including legal costs and other professional costs on a full indemnity basis), liability, damages, charges, fees, fines or expenses which any of the members of the Group may incur or suffer, accrue, directly or indirectly, from any act of the members of the Group arising from and/or in connection with:

- (a) any non-compliance, failure, delay or defect of corporate or regulatory compliance on the part of any or all members of the Group of any provision of, the Companies Ordinance or any other applicable laws in the world of any of the members of the Group on or before the Listing and/or as a result of and/or in relation to all litigations, arbitration, claims (including counter-claims), actions, complaints, demands, judgments and/or legal proceedings by or against any of the members of the Group which was issued, accrued and/or arising from any act of any member of the Group at any time on or before the Relevant Date;
- (b) any fine, penalty, Taxation, Taxation Claim or contribution arising from the non-payment of any social security contributions, housing provident fund contributions, any Taxation or Taxation Claims or any indemnities before the Relevant Date in relation to any current or past employees of the members of the Group.

4 INDEMNITY AGAINST CLAIMS AND OTHER MATTERS

The Indemnifiers hereby jointly and severally undertake to indemnify and at all times keep indemnified on demand the Company (for itself and as trustee for each of the other Group Members) against all costs (including all legal and other professional costs), expenses, interests, penalties, fines, charges or other liabilities which the Company or any of the Group Members may properly incur in connection with:

- 4.1 the investigation, assessment or the contesting of any Claim;
- 4.2 the settlement of any Claim;
- 4.3 any legal proceedings in which the Company or any of the Group Members claims under or in respect of this Deed and in which judgment is given in favour of or against the Company or any of the Group Members;
- 4.4 the enforcement of any such settlement or judgment in respect of any Claim; or
- 4.5 any depletion or reduction in value of its assets or any loss (including all legal and other professional costs and suspension of operation), costs, expenses, damages or other liabilities which any member of the Group may incur or suffer arising from or in connection with the implementation of the Reorganisation.

and for the avoidance of doubt, references to "Claim" in this paragraph means claims arising from or in relation to any matter mentioned in **Clauses 3, 4 and 6**.

5 CONDUCT OF CLAIMS AND PAYMENT

- 5.1 In the event of any Claim arising, the Company or any of the Group Members shall, by way of covenant but not as a condition precedent to the liability of the Indemnifiers hereunder, give or procure that notice thereof is given, as soon as reasonably practicable, to the Indemnifiers and, as regards any Claim, the Company or any of the Group Members shall take such action to cause the Claim to be withdrawn, or to dispute, resist, appeal against, compromise or defend the Claim and any determination in respect thereof, but subject to it being indemnified and secured to its reasonable satisfaction by the Indemnifiers from and against any and all losses, liabilities (including additional Taxation), damages, interest, penalties, costs, charges and expenses which may be thereby sustained or incurred.
- 5.2 Without the prior notice of other parties, each of the Company or any of the Group Members and the Indemnifiers shall not make any settlement of any Claim or agree any matter in the course of disputing any Claim likely to affect the amount thereof or the future liability of any of the Group Members.

- 5.3 If, after the Indemnifiers have made any payment pursuant to this Deed, any of the Group Members receives a refund of all or part of the relevant Taxation, the Company shall procure such Group Member to repay to the Indemnifiers a sum corresponding to the balance of the refund remaining after deducting the aggregate of (a) any and all costs, charges and expenses payable or sustained or incurred by any of the Group Members in recovering such refund; and (b) the amount of any additional Taxation which may be suffered or incurred by any of the Group Members in consequence of such refund.
- 5.4 Any payment due by the Indemnifiers pursuant to this Deed shall be increased to include such interest on unpaid tax as any of the Group Members shall have been required to pay pursuant to section 71(5) or section 71(5A) of the Inland Revenue Ordinance (Chapter 112 of the Laws of Hong Kong) or similar legislation elsewhere or otherwise.
- 5.5 Any payment made by or due from the Indemnifiers under this Deed shall be made gross, free and clear of any rights of counterclaim or set-off and without any deduction or withholding of any nature.
- 5.6 Where the Indemnifiers agree to the amount payable hereunder, the Indemnifiers shall pay to the Company or the relevant Group Member or Group Members to whom the payments are due the amount claimed or demanded on or before the thirtieth (30th) Business Day prior to the date on which the amount in question is due and payable to the authority or official or person demanding the same. In case where a claim or demand has been challenged or defended, the amount payable shall be settled by the Indemnifiers within the period specified in the order or ruling made by the relevant fiscal authorities or other relevant authorities or the court in Hong Kong or any part of the world, as the case may be, in connection with such claim, or if no time period is specified, on the thirtieth (30th) Business Day following the date of such order or ruling.
- 5.7 In the event that any deduction or withholding of any payment under this Deed is required by law, or that any payment made by or due from the Indemnifiers under this Deed is liable for Taxation (in the hands of any of the Group Members or otherwise), then the Indemnifiers shall be liable to pay to the relevant Group Member to whom the payments are made or due such further sums as will ensure that the aggregate of the sums paid or payable shall, after making all deductions and withholdings from, or deducting liabilities to Taxation in respect of, such sums, leave the relevant Group member with the same amount as it would have been entitled to receive in the absence of any such deduction, withholding or liability to Taxation.

6 .LIMITATIONS

- 6.1 **Clauses 3 and 4** do not cover, and the Indemnifiers shall be under no liability in respect of property claims, Taxation and/or Taxation Claims:
- (a) to the extent that provision, reserve or allowance has been made for such Taxation or liability for such Taxation in the audited accounts of the Group for each of the years ended 31 December 2020, 2021, 2022 and six months ended 30 June 2023 (the “Accounts”);
 - (b) to the extent of any provision or reserve made for such Taxation in the Accounts which is finally established to be an over-provision or an excessive reserve as certified by a firm of accountants acceptable to the Company, then the Indemnifiers’ liability (if any) in respect of such Taxation shall be reduced by an amount not exceeding such over-provision or excess reserve;
 - (c) to the extent that such Taxation or liability for such Taxation arises or is incurred or is increased by an increase in rates of Taxation or other penalties as a result of any retrospective change in law or practice coming into force after the date of this Deed or any retrospective increase in tax rates coming into force after the date of this Deed;
 - (d) for which any member of the Group is liable in respect of or in consequence of any event occurring or income, profits or gain earned, accrued or received or alleged to have been earned, accrued or received or transactions entered into in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets after the Relevant Date;
 - (e) to the extent that such Taxation or liability for such Taxation falling on any member of the Group in respect of their accounting periods or any accounting period commencing on or after 1 July 2023 and ending on the date of Listing, where such Taxation or liability would not have arisen but for any act or omission of, or transaction voluntarily effected by, any member of the Group (whether alone or in conjunction with some other act, omission or transaction, whenever occurring) without the prior written consent or agreement of the Indemnifiers other than any such act, omission or transaction:
 - (i) carried out or effected in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets on or before the Relevant Date;
 - (ii) carried out, made or entered into pursuant to a legally binding commitment created on or before the Relevant Date; or

- (iii) consisting of any member of the Group ceasing, or being deemed to cease, to be a member of the Group for the purposes of any matter of taxation on or before the Relevant Date;
 - (f) to the extent that a claim in respect of the same Taxation or claim has already been made under this Deed by either the Company or by any members of the Group; or
 - (g) to the extent that such Taxation or liability is discharged by another person who is not the Company or any of the members of the Group and that the Company or such member of the Group is not required to reimburse such person in respect of the discharge of the Taxation or liability.
- 6.2 The aggregate liability of the Indemnifiers in respect of any Claim shall not exceed the value of the relevant Claim and all costs, expenses or other liabilities as referred to in **Clause 5**.
- 6.3 The Indemnifiers shall not be liable in respect of any Claim made more than six (6) years after the Share Offer becomes unconditional.

7 COSTS AND EXPENSES

The Company shall bear the legal and professional fees, costs and expenses incurred in relation to the negotiation and preparation of this Deed.

8 NOTICES

- 8.1 Any notice required to be given under this Deed shall be in writing and shall be deemed duly served if left at or sent by registered post or facsimile transmission or other means of telecommunication in permanent written form to the addressee at his/her/its address as set out herein (or such other address or fax number as the addressee has by five (5) days' prior written notice specified to all other Parties hereto).
- 8.2 Any such notice shall be deemed to be served at the time when the same is left at the address of the Party to be served or, in the case of notices served by facsimile transmission when in the ordinary course of the means of transmission it would first be received by the addressee in normal business and if served by post on the second day (not being a Sunday or public holiday) next following the date of posting.
- 8.3 Notices shall be given as follows:

(A) to The Indemnifiers:

Refer to Schedule I hereto

(B) to the Group:

- (i) address : 3/F, Office Block, 36 Xinguang Road
Xinzao Town, Panyu District
Guangzhou, PRC
- (ii) facsimile : 86-020-32016836
- (iii) marked for the : the Board of Directors
attention of

9 GENERAL

- 9.1 Each of the Indemnifiers jointly and severally undertakes to the Company (for itself and as trustee for each of the other Group Members) that he/she/it will on demand do all such acts and things and execute all such deeds and documents as may be necessary to carry into effect or to give legal effect to the provisions of this Deed and the transaction hereby contemplated.
- 9.2 This Deed shall bind the successors of each of the Indemnifiers and shall ensure for the benefit of each Party's successors or permitted assigns. The whole or any part of the benefit of this Deed may be assigned by the Group or any member of the Group as if it had been named in this Deed as that of the Group or member of the Group, but not by the Indemnifiers.
- 9.3 This Deed sets forth the entire agreement and understanding between the Parties or any of them in relation to the subject matter of this Deed and supersedes and cancels in all respects all previous agreements, letters of intent, correspondence, understandings, agreements and undertakings (if any) between the Parties hereto with respect to the subject matter hereof, whether such be written or oral.
- 9.4 This Deed may be executed in any number of counterparts by the parties hereto on separate counterparts each of which when executed shall be binding on the Party who has executed it and all of which when taken together shall constitute one and the same document.
- 9.5 No breach of any provision of this Deed shall be capable of being waived or discharged by any of the Group Members except with the express written consent of the Company.
- 9.6 No failure or delay by the Company or any other of the Group Members in exercising any right, power or entitlement under this Deed shall operate as a waiver thereof nor shall any single or partial exercise by any of them of any right, power or entitlement preclude any further exercise thereof or the exercise of any other right, power or entitlement. The rights and remedies in this Deed are cumulative and not exclusive of any rights and remedies provided by law.

9.7 Time shall be the essence as regards any date or period mentioned in this Deed, or any date or period substituted for the same by the agreement of the Parties or otherwise.

9.8 The whole or any part of the benefit of this Deed may be assigned by the Company or any other Group Member but not by any of the Indemnifiers.

10 RIGHTS AND REMEDIES

10.1 In the event that any payment is required or due to be made hereunder by any of the Indemnifiers and is not made within ten (10) Business Days following such payment falling due, the Company shall be entitled in respect of all and any dividends payable thereafter to the Indemnifiers to set the same aside and place them in a separate account in trust for the benefit of the relevant member(s) of the Group to whom the relevant payment under this Deed is due. Any sum transferred to such account shall thereafter be paid to such relevant member(s) of the Group as is due the relevant payment under this Deed unless such payment under this Deed is the subject of a bona fide dispute with the relevant governmental authorities, in which event it shall be held in escrow on such terms as shall then be agreed between the Parties until such dispute is resolved.

10.2 No delay or omission by any member of the Group in exercising any right, power or privilege hereunder shall impair such right, power or privilege or be construed as a waiver thereof, and any single or partial exercise of any such right, power or privilege shall not preclude the further exercise of any right, power or privilege. The rights and remedies of the Group or any member of the Group provided in this Deed are cumulative and not exclusive of any rights and remedies provided by law.

10.3 In the event that any claim subject to the indemnities hereunder is or has been discharged by the Group or any member of the Group, the indemnities given hereunder shall take effect as covenants by the Indemnifiers forthwith to reimburse the Group or the relevant member(s) of the Group as have so discharged the claim for any loss or payment so discharged.

11 GOVERNING LAW

This Deed shall be governed by and construed in accordance with the laws of Hong Kong and each of the Parties hereto irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts in relation to any proceedings arising out of or in connection with this Deed.

12 SERVICE AGENTS

Each of the Indemnifiers hereby irrevocably appoints Mr. Li Chenghua of 5th

Floor Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong as his/its respective agent for the purpose of accepting service of all legal process issued by the courts of Hong Kong and arising out of or in relation to this Deed and agrees that service on such agent in Hong Kong from time to time shall be fully effective as service direct on him/it regardless of whether or not such process is ever notified to him/her/it.

SCHEDULE 1

THE INDEMNIFIERS

Name(s)	Identity Card	
	No. / Company No.	Address(es)
Li Chenghua (李承華)	43042119721210 6276	Room 1102, Block 9, Agile Garden Sunday, Nancun Town, Panyu District, Guangzhou, PRC
Chen Liming (陳黎明)	43042119700921 6795	Room 601, 2 Junlan First Street, Xingnan Avenue, Nancun Town, Panyu District, Guangzhou, PRC
Prosperity Cleanness Investment Holdings Limited (豐盛清潔投資控股 有限公司)	2049991	Commerce House, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola, BVI VG1110
Sunrise Cleanness Investment Holdings Limited (日出清潔投資控股 有限公司)	2049990	Commerce House, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola, BVI VG1110

SCHEDULE 2

THE SUBSIDIARIES

<u>Company</u>	<u>Place of Incorporation</u>	<u>Date of Incorporation</u>
Shenghui Cleanness (BVI) Limited (升輝清潔(英屬維爾京群島)有限公司)	British Virgin Islands	18 January 2021
Shenghui Cleanness (HK) Limited (升輝清潔(香港)有限公司)	Hong Kong	27 January 2021
Guangzhou Xinhui Technology Property Co., Ltd.* (廣州市昕輝科技物業有限公司)	PRC	14 November 2002
Guangzhou Shenghui Cleanness Service Co., Ltd.* (廣州市升輝清潔服務有限公司)	PRC	4 August 2000
Guangxi Shenghui Cleanness Service Co., Ltd.* (廣西升輝清潔服務有限公司)	PRC	7 June 2016
Shenghui Cleanness (Beijing) Limited* (升輝清潔北京有限公司)	PRC	20 July 2023


* *For identification purpose only.*

IN WITNESS whereof the Indemnifiers and the Company have executed this Deed the day and year first above written.

THE INDEMNIFIERS

SIGNED, SEALED and DELIVERED by
LI CHENGHUA (李承華)
in the presence of :-

)
)
)
)



A handwritten signature in Chinese characters, appearing to be '李承華', with a large flourish extending upwards and to the right. To the right of the signature are some smaller, less distinct handwritten marks.

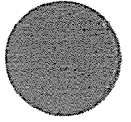


A handwritten signature in cursive script, likely belonging to the solicitor mentioned in the text below.

HO MAN WAI
SOLICITOR
HONG KONG SAR
HASTINGS & CO.

SIGNED, SEALED and DELIVERED by
CHEN LIMING (陳黎明)
in the presence of :-

) 陳黎明
)
)




A handwritten signature in black ink, appearing to read 'Ho Man Wai'.

HO MAN WAI
SOLICITOR
HONG KONG SAR
HASTINGS & CO.

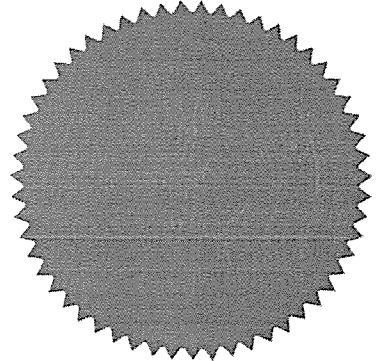
EXECUTED and DELIVERED)
as a DEED under the)
COMMON SEAL of)
PROSPERITY CLEANNESS INVESTMENT)
HOLDINGS LIMITED)
(豐盛清潔投資控股有限公司))
and SIGNED by)
LI CHENGHUA (李承華))
Its director in the presence of:-)

For and on behalf of
Prosperity Cleanness Investment Holdings Limited
豐盛清潔投資控股有限公司


.....
Authorised Signature(s)

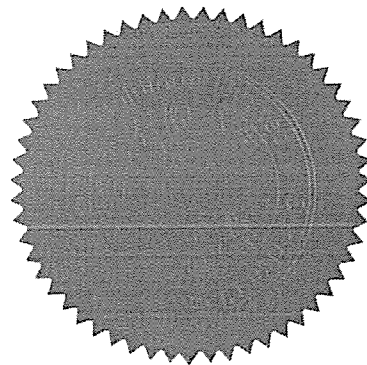


HO MAN WAI
SOLICITOR
HONG KONG SAR
HASTINGS & CO.



EXECUTED and DELIVERED)
as a DEED under the)
COMMON SEAL of)
SUNRISE CLEANNESS INVESTMENT)
HOLDINGS LIMITED)
(日出清潔投資控股有限公司))
and SIGNED by)
CHEN LIMING (陳黎明))
Its director in the presence of:-)

For and on behalf of
Sunrise Cleanness Investment Holdings Limited
日出清潔投資控股有限公司
.....
Authorised Signature(s)



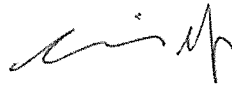

HO MAN WAI
SOLICITOR
HONG KONG SAR
HASTINGS & CO.

THE COMPANY (for itself and as trustee for each of its subsidiaries)

EXECUTED and DELIVERED
as a DEED under the
COMMON SEAL of
**SHENGHUI CLEANNESS GROUP
HOLDINGS LIMITED**
升輝清潔集團控股有限公司
and SIGNED by
LI CHENGHUA (李承華)
Its director in the presence of:-

)
)
) For and on behalf of
) Shenghui Cleanness Group Holdings Limited
) 升輝清潔集團控股有限公司

)
)
)
) *Authorised Signature(s)*
)



HO MAN WAI
SOLICITOR
HONG KONG SAR
HASTINGS & CO.

