

Dated: 14 November 2023

**CERTIFIED TRUE COPY**

**LI CHENGHUA**  
(李承華)

AND

**CHEN LIMING**  
(陳黎明)

AND

**PROSPERITY CLEANNESS INVESTMENT HOLDINGS LIMITED**  
(豐盛清潔投資控股有限公司)

AND

**SUNRISE CLEANNESS INVESTMENT HOLDINGS LIMITED**  
(日出清潔投資控股有限公司)

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)

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**DEED OF NON-COMPETITION**

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

  
**LEUNG YUEN KIU**  
**Solicitor, Hong Kong SAR**  
**Hastings & Co.**

24 NOV 2023

**THIS NON-COMPETITION DEED** is made on the 14<sup>th</sup> day of November 2023

**BY:**

- (1) **LI CHENGHUA** (李承華) (holder of The People's Republic of China Identity Card No. 430421197212106276 of Room 1102, Block 9, Agile Garden Sunday, Nancun Town, Panyu District, Guangzhou, PRC (“**Mr. Li**”));
- (2) **CHEN LIMING** (陳黎明) (holder of The People's Republic of China Identity Card No. 430421197009216795 of Room 601, 2 Junlan First Street, Xingnan Avenue, Nancun Town, Panyu District, Guangzhou, PRC (“**Mr. Chen**”));
- (3) **PROSPERITY CLEANNESS INVESTMENT HOLDINGS LIMITED** (豐盛清潔投資控股有限公司), a company incorporated in the British Virgin Islands with limited liability, and having its registered office at Commerce House, Wickhams Cay I, P.O. Box 3140, Road Town, Tortola, British Virgin Islands VG1110 (“**Prosperity Cleanness**”); and
- (4) **SUNRISE CLEANNESS INVESTMENT HOLDINGS LIMITED** (日出清潔投資控股有限公司), a company incorporated in the British Virgin Islands with limited liability, and having its registered office at Commerce House, Wickhams Cay I, P.O. Box 3140, Road Town, Tortola, British Virgin Islands VG1110 (“**Sunrise Cleanness**”).

(Mr. Li, Mr. Chen, Prosperity Cleanness and Sunrise Cleanness are hereinafter collectively referred to as the “**Covenantors**” and individually as a “**Covenantor**”)

**IN FAVOUR OF:**

**SHENGHUI CLEANNESS GROUP HOLDINGS LIMITED** (升輝清潔集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, and having its registered office at the office at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands and whose principal place of business in Hong Kong is at 5th Floor Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong (the “**Company**”) for itself and as trustee for each of its subsidiaries from time to time (the “**Company's Subsidiaries**”, together with the Company, are collectively referred to as the “**Covenantees**”).

(The Covenantors and the Company are collectively referred to as, the “**Parties**” and each, the “**Party**”)

**NOW THIS DEED WITNESSES AND IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Deed, unless the context requires otherwise, the following words and expressions shall have the respective meanings attributed to them:

“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Companies (WUMP)”	means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended,

Ordinance”	supplemented or otherwise modified from time to time
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Directors”	means the directors of the Company from time to time
“Group”	means the Company and the Company’s Subsidiaries from time to time
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Listing”	means the listing and commencement of dealings of the shares of the Company on the Main Board of the Stock Exchange
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or modified from time to time)
“PRC”	means The People’s Republic of China
“Prospectus”	means the prospectus to be issued by the Company on or about 27 November 2023 in relation to the proposed listing of the shares of the Company on the Main Board of the Stock Exchange
“Restricted Activity”	has the meaning ascribed to it in Clause 3.2
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it in section 2 of the Companies (WUMP) Ordinance

1.2 In this Deed:

- (a) unless the context otherwise requires, words denoting the singular number include the plural thereof, words importing one gender include both genders and the neuter and references to persons include firms, companies and corporations, in each case vice versa;
- (b) references to Clauses are to the clauses of this Deed;
- (c) references to any statute, regulation or other statutory provision are references to such statute, regulation or provision as from time to time amended, modified, consolidated, codified or re-enacted and includes subsidiary legislation made thereunder; and
- (d) headings are for ease of reference only and do not form part of this Deed.

1.3 All warranties, representations, indemnities, covenants, agreements and obligations given or entered into by more than one person are given or entered into severally but not jointly and severally unless otherwise specified.

1.4 In construing this Deed:-

- (a) the rule known as the *ejusdem generis* rule shall not apply and accordingly general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and
- (b) general words shall not be given a restrictive meaning by particular examples intended to be embraced by the general words.

## 2. CONDITION

- 2.1 This Deed and the rights and obligations hereunder are conditional and will take effect immediately upon Listing.
- 2.2 If the condition specified in Clause 2.1 is not satisfied within 30 days from the date of the Prospectus (or such later time as may be agreed by the Parties in writing), this Deed shall become null and void and be of no further effect and no Party shall thereafter have any further right or claim or cause of action against any other under or arising out of this Deed.

## 3. NON-COMPETITION UNDERTAKINGS

- 3.1 For the purposes of Clause 3.2, the expression “**in competition with the business carried on by the Group**” includes (but is not limited to) competition, whether directly or indirectly, in the business carried on by the Group or any part thereof from time to time or mere competition in peripheral services or lines of business carried on by the Group from time to time.
- 3.2 Each of the Covenantors hereby jointly and severally and unconditionally and irrevocably undertakes and covenants with the Company (for itself and as trustee for each of the Company’s Subsidiaries) that for so long as he/it and/or his/ its associates, directly or indirectly, whether individually or taken together, remain a controlling shareholder(s) of the Company:
  - (a) he/it will not, and will procure his/its associates not to (other than through the Group or in respect of each Covenantor (together with his/her/its associates), as a holder of not more than 5% of the issued shares or stock of any class or debentures of any company listed on any recognised stock exchange) directly or indirectly carry on, engage or otherwise be interested (in each case whether as shareholder, director, partner, agent, employee or otherwise and whether for profit, reward or otherwise) in any business which is or may be in competition with the business carried on by the Group from time to time (the “**Restricted Activity**”), except where the Company’s approval as mentioned in the paragraph 3.3 below is obtained;
  - (b) if any of the Covenantors and/or his/its associates decide to invest, be engaged, or participate in any Restricted Activity (the “**New Business Opportunities**”), whether directly or indirectly, in compliance with this Deed, he/it will and/or will procure his/its associates (other than members of the Group) to disclose the terms of such New Business Opportunities to the Company and the Directors as soon as practicable and use his/its best endeavours to procure that such New Business Opportunities are offered to the Company on terms no less favourable than the terms

on which such New Business Opportunities are offered to him/it and/or his/its associates. When any New Business Opportunities are referred to the Company by any Covenantors, the independent non-executive Directors of the Company will consider such opportunity on various aspects including viability and profitability;

(c) he/it will not, and will procure his/its associates not to, directly or indirectly, solicit, interfere with or entice away from any member of the Group, any natural person, legal entity, enterprise or otherwise who, to any of the Covenantors' knowledge, as at the date of this Deed, is or has been or will after the date of this Deed be, a customer, supplier, distributor, sales or management, technical staff or employee (of managerial grade or above) of any member of the Group; and

(d) he/it will not, and will procure his/its associates not to, exploit his/its knowledge or information obtained from the Group to compete, directly or indirectly, with the Restricted Activity.

3.3 The Covenantors and their respective associates are entitled to engage or have an interest in the New Business Opportunities, provided that the Company has confirmed in writing (the "**Approval Notice**") that none of the Group members wishes to be engaged or interested in such New Business Opportunities and the Company has approved in writing the relevant Covenantors and their respective close associates to engage or have any interest in such New Business Opportunities. It is acknowledged and agreed that any Director who is interested in the New Business Opportunities shall not vote on relevant resolutions approving the Approval Notice. If prior to its consummation there is any material change in the nature, terms or conditions of any New Business Opportunities pursued by any Covenantors and/or his/its close associates with the approval of the Company, such Covenantors shall and shall procure his/its close associates to, refer such revised opportunities to our Company as if they were New Business Opportunities.

3.4 Each of the Covenantors hereby further agrees to and undertakes with the Company (for itself and as trustee for each of the Company's Subsidiaries) that the Covenantors will, jointly and severally, indemnify and keep indemnified the Group and/or the relevant member(s) of the Group against any damage, loss or liability suffered by the Group and/or the relevant member(s) of the Group arising out of or in connection with any breach of covenants and undertakings and/or any of the obligations of all or any of the Covenantors under this Deed, including any costs and expenses incurred as a result of such breach provided that the indemnity contained in this Clause 3.4 shall be without prejudice to any other rights and remedies of the Company in relation to any such breach and all such other rights and remedies are hereby expressly reserved by the Company. Notwithstanding any provision of this Deed, the indemnity contained in this Clause 3.4 shall remain in full force and effect notwithstanding the termination of the respective obligations of the Covenantors or the termination of this Deed. Without prejudice to the Group's right under this Clause 3.4, the Covenantors hereby acknowledge that pecuniary damages may not be sufficient to compensate the loss and damage suffered by the Group as a result of the Covenantors' breach of covenants and undertakings and hereby agree that any member of the Group is entitled to seek injunctive action against the Covenantors or any of them.

3.5 (a) The Covenantors declare and acknowledge that the restraints contained in Clause 3 are reasonable and intend such restraints to operate to the maximum

extent permitted by all applicable laws and regulations.

- (b) If such restraints, either together or individually, shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Group or for any other reason whatsoever but would be valid if part of the wording thereof were deleted or the period or area thereof were reduced, the said restraints shall apply with such modifications as may be necessary to make it valid and effective.
- 3.6 The restraints contained in Clause 3 are separate, distinct and several, so that the unenforceability of any restraint does not affect the enforceability of the other restraints.
- 3.7
- (a) Each of the Parties acknowledges that the independent non-executive Directors shall review, at least on an annual basis, the compliance with this Deed by the Covenantors and their respective associates on their existing or future competing businesses.
  - (b) Each of the Covenantors undertakes that he/ it shall promptly provide all information necessary for the annual review by the independent non-executive Directors and the enforcement of this Deed, and provide to the Company a written confirmation relating to the compliance of this Deed and make an annual declaration on compliance with this Deed in the annual report of the Company.
  - (c) The Company shall disclose decisions on matters reviewed by its independent non-executive Directors relating to the compliance and enforcement of the undertakings provided by the Covenantors as set out in this Deed either through the corporate governance report as set out in the annual report of the Company, and/or by way of announcements to the public. Such disclosure would follow the principles of making voluntary disclosures in the Corporate Governance Report under Appendix 14 to the Listing Rules.
  - (d) Each of the Parties acknowledges that any New Business Opportunities under this Deed and all other matters determined by the board of Directors of the Company as having a potential conflict of interest with the Covenantors will be referred to the independent non-executive Directors of the Company for discussion and decision. When necessary, such independent non-executive Directors will engage an independent financial advisor to advise them on these matters. In the event any New Business Opportunities presented by or otherwise arising in connection with any of the Covenantors are turned down by the Group according to this Deed, the Company will disclose the decision, as well as the basis for such decision in the annual report or interim report of the Company. The annual report of the Company will include the views and decisions, with bases, of the independent non-executive Directors of the Company on whether to take up any New Business Opportunities under this Deed or other matters having a potential conflict of interest with the Covenantors that have been referred to the independent non-executive Directors.
- 3.8 The obligations of a Covenantor under this Deed will remain in effect until:
- (a) the date on which the shares of the Company cease to be listed on the Stock Exchange; or

- (b) such Covenantor and his/its associates, individually and/or collectively, cease to be deemed as a controlling shareholder of the Company (within the meaning defined in the Listing Rules from time to time); or
- (c) the Covenantors and his/ its associates, individually and/or collectively beneficially own or are interested in the entire issued share capital of the Company.

whichever occurs first.

3.9 Nothing in this Deed shall prevent the Covenantors or any of their associates from carrying on any business whatsoever other than the Restricted Activity.

**4. SEVERABILITY**

4.1 If any provision of this Deed is prohibited by or is unlawful or unenforceable under any applicable law actually applied by any court of competent jurisdiction, such provision shall, to the extent possible under or required by such law, be severed from this Deed and rendered ineffective so far as is possible without modifying the remaining provisions of this Deed. Where, however, the provisions of any such applicable law may be waived, they are hereby waived by the Parties to the full extent permitted by such law to the end that this Deed shall be valid, binding and enforceable in accordance with its terms.

4.2 While the undertakings contained in Clause 3 are considered by the Parties to be reasonable in all the circumstances, it is agreed that if any one or more of such undertakings shall be either taken by himself/itself or themselves together be adjudged to go beyond what is reasonable in all the circumstances for the protection of the legitimate business of either of the Covenantees but would be adjudged reasonable if any particular undertaking was deleted or if any part or parts of the wording thereof were deleted, restricted or limited in a particular manner then the undertakings contained in Clause 3 shall apply with such deletion, restriction or limitation as the case may be.

**5. NOTICES**

5.1 Any notice required to be given under this Deed shall be in writing and shall be delivered personally or by registered or recorded delivery post, postage prepaid to the respective Party at the address set out herein or such other address as may have been last notified in writing by or on behalf of such Party to the other Parties. Any such notice shall be deemed to be served at the time when the same is handed to or left at the address of the Party to be served and if served by post at the time it would have been received in the normal course of post.

5.2 The postal address and email address of the relevant party are set out below:-

<b>Name</b>	<b>Postal Address</b>	<b>Email Address</b>
Li Chenghua	Room 1102, Block 9, Agile Garden Sunday, Nancun Town, Panyu District, Guangzhou, PRC	sh@gzshqj.com

Chen Liming            Room 601, 2 Junlan First Street, Xingnan sh@gzshqj.com  
Avenue, Nancun Town, Panyu District,  
Guangzhou, PRC

Prosperity            Commerce House, Wickhams Cay I, P.O. sh@gzshqj.com  
Cleanness            Box 3140, Road Town, Tortola, British  
Investment            Virgin Islands VG1110  
Holdings Limited

Sunrise Cleanness    Commerce House, Wickhams Cay I, P.O. sh@gzshqj.com  
Investment            Box 3140, Road Town, Tortola, British  
Holdings Limited    Virgin Islands VG1110

Shenghui            Cricket Square, Hutchins Drive, PO Box sh@gzshqj.com  
Cleanness Group    2681, Grand Cayman, KY1-1111, Cayman  
Holdings Limited    Islands  
Attention: The Board of Directors

Each relevant party may designate other postal address or email address through notice to the other parties in accordance with this Clause 5.

**6. GOVERNING LAW AND JURISDICTION**

- 6.1 This Deed shall be governed by and construed in accordance with the laws of Hong Kong and the Parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong in relation to any proceedings arising out of or in connection with this Deed.
- 6.2 The party named in the first column below irrevocably appoints the person set opposite its name in the second column to receive, for it and on its behalf, service of process in any proceedings:

<b>Party</b>	<b>Process Agent</b>	<b>Address for Service of Process</b>
The Covenantors	Mr. Li Chenghua	5 <sup>th</sup> Floor, Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong

**7. GENERAL**

- 7.1 Each of the Covenantors shall from time to time on being required to do so by any of the Covenantees, now or at any time in the future, do or procure the doing of such acts and execute or procure the execution of all such documents in a form satisfactory to such Covenantee as it may reasonably consider necessary for giving full effect to this Deed.
- 7.2 If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not (a) affect or impair the legality, validity or enforceability in that jurisdiction of any other provision of this Deed; or (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provisions of this Deed.

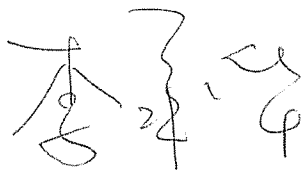



- 7.3 This Deed constitutes the whole agreement between the Parties relating to the subject matter of this Deed and supersedes any previous agreement relating to the subject matter hereof between the Parties or any of them.
- 7.4 Any amendment to this Deed shall be effective only after it has been agreed to in writing by all the Parties.
- 7.5 This Deed may be executed in counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart.

IN WITNESS whereof this Deed has been duly executed as of the day and year first above written.

THE COVENANTORS

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

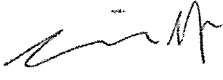
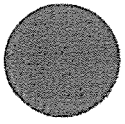
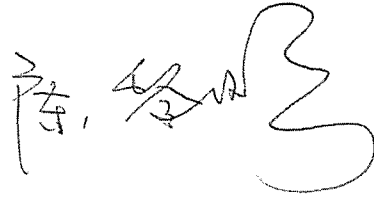
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HO MAN WAI  
SOLICITOR  
HONG KONG SAR  
HASTINGS & CO.

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

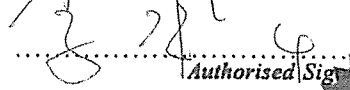
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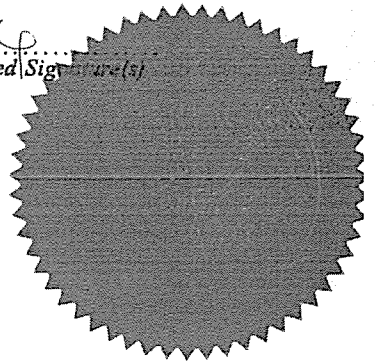
HO MAN WAI  
SOLICITOR  
HONG KONG SAR  
HASTINGS & CO.

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

  
.....

Authorized Signature(s)

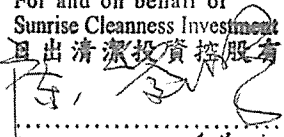


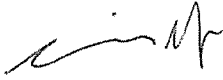


HO MAN WAI  
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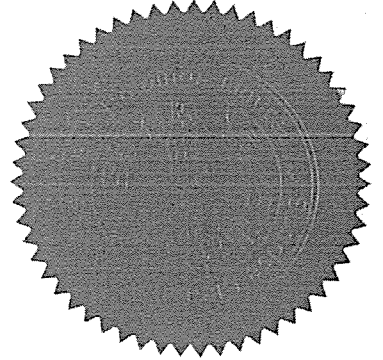
EXECUTED and DELIVERED  
as a DEED under the  
COMMON SEAL of  
**SUNRISE CLEANNESS INVESTMENT  
HOLDINGS LIMITED**  
(日出清潔投資控股有限公司)  
and SIGNED by  
**CHEN LIMING (陳黎明)**  
Its director in the presence of:-

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)*



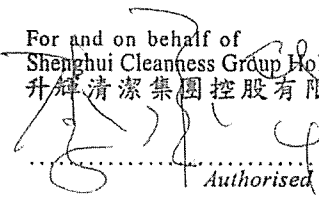
**HO MAN WAI  
SOLICITOR  
HONG KONG SAR  
HASTINGS & CO.**



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.**

