

EDA Group Holdings Limited

**RULES OF THE PRE-IPO RESTRICTED SHARE
UNITS PLAN**

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EDA Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

RULES OF THE PRE-IPO RESTRICTED SHARE UNITS PLAN

1. DEFINITIONS

1.1 In this Plan, except where the context otherwise requires, the following words and expressions have the following meanings:

"**Administrator**" refers to an entity or individual which/who is appointed by the Company to assist with the administration and vesting of RSUs granted pursuant to this Plan;

"**Adoption Date**" means 14 May 2024 the date on which this Plan was conditionally adopted by an ordinary resolution of the shareholders of the Company;

"**Approved Independent Financial Adviser**" means such independent financial adviser as approved by the Board;

"**Articles**" means the memorandum of association and articles of association of the Company as amended from time to time;

"**Auditors**" means the auditors for the time being of the Company;

"**Award(s)**" means an award of restricted share units pursuant to this Plan which gives a Grantee a conditional right when the Award vests to obtain either Shares or an equivalent value in cash.

"**Board**" means the board of directors of the Company for the time being or a duly authorized administration committee thereof or such other committee as the Board may authorize;

"**Board Lot**" means the board lot in which the Shares are traded on the Stock Exchange from time to time;

"**Company**" means EDA Group Holdings Limited, a company incorporated in the Cayman Islands;

"**Companies Law**" means the Companies Law of the Cayman Islands as amended and every statutory modification or re-enactment thereof for the time being in effect;

"**Companies Ordinance**" means the Companies Ordinance of Hong Kong (Chapter 622 of the Laws of Hong Kong) effective from March 3, 2014, as amended, supplemented or otherwise modified from time to time;

"**Excluded Participants**" has the meaning ascribed to it in paragraph 6.1;

"**Global Offering**" means the Hong Kong Public Offering and the International Offering as defined in the Prospectus;

"**Grantee**" means any RSU Participant who accepts the offer of the grant of an Award in accordance with the rules of this Plan;

"Group" means the Company, its subsidiaries or any of them, or where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;

"Listing Date" means the date on which the Shares commence dealings on the Main Board of the Stock Exchange;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time;

"New Approval Date" has the meaning ascribed to it in paragraph 8.1;

"other schemes" means other than this Plan, all the schemes involving the grant by the Company of options over Shares or other securities of the Company to, or for the benefit of, specified participants of such schemes or any arrangement involving the grant of options to participants over Shares or other securities of the Company which, in the opinion of the Stock Exchange, is analogous to a share option scheme as described in Chapter 17 of the Listing Rules;

"this Plan" or **"the RSU Plan"** or **"the Plan"** means the pre-IPO restricted share units plan, the rules of which are set out in this document in its present or any amended form;

"Prospectus" means the prospectus of the Company in respect of the Global Offering;

"RSU(s)" means restrictive share unit(s);

"RSU Fund" means the assets consisting of the Shares acquired by the Administrator under this Plan held by the Administrator pursuant to this Plan;

"RSU Grant Letter" means a letter and/or any such notice or document in such form as the Board may from time to time determine when making a grant to a RSU Participant;

"RSU Participants" has the meaning ascribed to it in paragraph 4.1;

"RSU Plan Limit" has the meaning ascribed to it in paragraph 7;

"Shares" means ordinary shares of US\$0.01 each in the capital of the Company or, if there has been a capitalization issue, rights issue, sub-division or consolidation of shares or reduction of capital in the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such other nominal amount as shall result from any such capitalization issue, rights issue, sub-division or consolidation of shares or reduction of capital in the share capital of the Company;

"Stock Exchange" means The Stock Exchange of Hong Kong Limited or (if applicable) such other stock exchange on which the issued share capital of the Company is primarily listed;

“**subsidiary**” has the meaning ascribed to it in section 15 of the Companies Ordinance;

“**Term of the RSU Plan**” means that subject to the RSU Conditions in paragraph 2 being satisfied and the termination clause in paragraph 15, this Plan shall be valid and effective for the period of three (3) years commencing on the Adoption Date; and

“**Vesting Period**” means the vesting period as described in the respective RSU Grant Letter.

1.2 In this Plan, unless the context otherwise requires:

- (a) paragraph headings are inserted for convenience of reference only and shall not affect the interpretation of this Plan;
- (b) references to paragraphs are to paragraphs of this Plan;
- (c) the singular includes the plural and vice versa;
- (d) references to one gender shall include both genders and the neuter;
- (e) any reference to any statute or statutory provision shall include any statute or statutory provision which amends or replaces, or has amended or replaced it, and shall include any subordinate legislation made under the relevant statute; and
- (f) a reference to a “**person**” shall be construed so as to include any individual, firm, business, company, body corporate or unincorporated or other juridical person, government, federation, state or agency thereof or any joint venture, association, partnership or trust (whether or not having separate legal personality).

2. **CONDITIONS**

2.1 This RSU Plan is conditional upon:

- (a) the passing of an ordinary resolution by the shareholders of the Company to approve and adopt this Plan, and to authorize the directors of the Company to grant Awards and to allot and deal with Shares in connection with this Plan;
- (b) the Stock Exchange granting approval of the listing of and permission to deal in the Shares that are the subject of the Awards that may be granted pursuant to this RSU Plan; and
- (c) the commencement of dealings in the Shares on the Stock Exchange

(The conditions in this paragraph 2.1(a) - (c) are collectively referred to as the “**RSU Conditions**”).

3. **PURPOSE AND DURATION OF THE PLAN**

3.1 The purposes of this Plan are:

- (a) to reward the RSU Participants under paragraph 4 herein for their contribution to the success of the Group, and to provide incentives to them to further contribute to the Group; and
- (b) to attract suitable personnel for further development of the Group.

3.2 Subject to paragraph 2 being satisfied and the termination clause in paragraph 15, this Plan shall be valid and effective for the period of five (5) years commencing on the Adoption Date, after which no further Awards will be granted, but the provisions of this Plan shall in all other respects remain in full force and effect and the Awards that are granted during the Term of the RSU Plan may continue to be exercisable in accordance with their terms of grant.

4. **RSU PARTICIPANTS IN THE PLAN**

4.1 The RSU Participants of this Plan include the following:

- (a) the full-time employees or officers (including executive, non-executive and independent non-executive directors) of the Company;
- (b) the full-time employees of any of the subsidiaries of the Company;
- (c) any suppliers, customers, consultants, agents, advisers that have contributed or will contribute to the Company and/or any of its subsidiaries; and
- (d) any other person(s) who, in the sole opinion of the Board, has/have contributed or will contribute to the Company and/or any of its subsidiaries.

5. **AWARDS**

5.1 An Award of RSUs under this Plan gives a Grantee in this Plan a conditional right to vest the Awards to obtain either Shares or an equivalent value in cash with reference to the market value of the Shares on or about the date of vesting, as determined by the Board in its absolute discretion. An Award may include, if so specified by the Board in its entire discretion, cash and non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares from the date that the Award is granted to the date that it vests.

5.2 *Grant of Award*

- (a) On and subject to the terms of this Plan and the terms and conditions that the Board imposes pursuant to this Plan, the Board shall be entitled at any time during the life of this Plan to make a grant to any RSU Participant as the Board may in its absolute discretion determine.
- (b) Awards may be granted on such terms and conditions, including but not limited to the attainment or performance of milestones by any member of the Group, a particular RSU Participant or any group of the RSU Participants as the Board may determine, provided that such terms and conditions shall not be inconsistent with any other terms and conditions hereinunder.
- (c) A grant shall be made to a RSU Participant by a letter and/or any such notice or document in such form as the Board may from time to time determine ("**RSU Grant Letter**") and such grant shall be subject to the terms as specified in this Plan. The RSU Participant shall undertake to hold the Award on the terms on which it is granted and be bound by the provisions of this Plan. Such Award shall remain open for acceptance by the RSU Participant to whom a grant is made for a period to be determined by the Board, provided that no such grant shall be open for acceptance after the fifth anniversary of the Adoption Date of this Plan or after this Plan has

been terminated in accordance with the provisions of this Plan.

5.3 *Acceptance of grant*

A grant of Award shall be deemed to have been accepted when in respect of a Board Lot or an integral multiple thereof, in such manner as specified in the RSU Grant Letter.

6. **RESTRICTIONS ON GRANTS**

6.1 The Board may not grant any Awards to any RSU Participant ("**Excluded Participants**") in any of the following circumstances:

- (a) the requisite approvals for that grant from any applicable regulatory authorities have not been obtained;
- (b) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the grant of the Awards or in respect of this Plan, unless the Board determines otherwise; or
- (c) where granting the Award would result in a breach by the Group or any of its directors or senior management of any applicable laws, rules or regulations; or
- (d) the grant would result in breach of the RSU Plan Limit or other rules of this Plan.

7. **RSU PLAN LIMIT**

7.1 No Award shall be granted pursuant to this Plan if as a result of such grant (assumed accepted), the aggregate number of Shares (being in a Board Lot or an integral multiple thereof) (or, where cash is awarded in lieu of Shares, the aggregate number of Shares as are equivalent to the amount of cash so awarded) underlying all grants made pursuant to this Plan (excluding Awards that have lapsed or been cancelled in accordance with the rules of this Plan) will exceed in total 12770,000 Shares, representing 2.90% of the number of Shares in issue upon completion of the Global Offering (assuming the Over-allotment Option is not exercised and without taking into account of any Shares which may be issued pursuant to exercise of options granted under the Pre-IPO Share Option Scheme and Post-IPO Share Option Scheme, and vesting of RSUs granted under this Plan and the Post-IPO RSU Plan (as respectively defined in the Prospectus)) ("**RSU Plan Limit**").

7.2 The RSU Plan Limit may be refreshed from time to time pursuant to paragraph 8.

8. **REFRESH OF THE RSU PLAN LIMIT**

8.1 The RSU Plan Limit may be refreshed from time to time subject to prior shareholders' approval of the Company, but in any event, the total number of Shares that may underlie the Awards granted following the date of approval of the refreshed limit (the "**New Approval Date**") under the limit as refreshed from time to time must not exceed 10% of the number of Shares in issue as at the New Approval Date. Shares underlying the RSUs granted pursuant to this Plan (including those outstanding, cancelled, lapsed or vested) prior to the New Approval Date will not be counted for the purpose of determining the maximum aggregate number of Shares that may underlie the RSUs granted following the New Approval Date under the limit as renewed.

8.2 For the avoidance of doubt, Shares issued prior to the New Approval Date pursuant to the vesting of the RSUs granted pursuant to this Plan will be counted for the purpose of determining the number of Shares in issue as at the New Approval Date.

9. **AWARDS TO BE PERSONAL TO THE GRANTEES**

9.1 An Award shall be personal to the Grantee and shall not be assignable or transferable by the Grantee, except assignment or transfer from each Grantee to a company wholly-owned by him or between two companies both of which are wholly-owned by him, provided that following the Grantee's death, RSUs may be transferred by will or by the laws of testacy and distribution.

9.2 Notwithstanding the above, the Grantees are prohibited from selling, transferring, assigning, charging, mortgaging, encumbering, hedging or creating any interest in favour of any third party over or in relation to any property held by the Administrator on trust for the Grantees, Awards, Shares underlying the Awards or any interest or benefits therein.

9.3 The terms of this Plan and the RSU Grant Letter shall be binding upon the executors, administrators, heirs, successors and assignees of the Grantees.

10. **VESTING**

10.1 Subject to the terms of this Plan and the specific terms and conditions applicable to each Award, the RSUs granted in an Award shall be subject to a vesting period, to the satisfaction of performance and/or other conditions to be determined by the Board. If such conditions are not satisfied, the RSUs shall be cancelled automatically on the date on which such conditions are not satisfied, as determined by the Board in its absolute discretion.

10.2 The RSUs which have vested shall be satisfied at the Company's absolute discretion, either by:

- a) the Company allotting and issuing a fully paid-up Share to the Grantee for each RSU. The Company shall accordingly issue to the Grantee (or, as the case may be, his legal representative(s) or its custodian agent) share certificates in respect of Shares so allotted and issued. Any issue of Shares to a Grantee shall be subject to the applicable laws, regulations, rules and requirements of any relevant country or jurisdiction;
- b) the Company appointing an Administrator to assist with the administration and vesting of RSUs granted pursuant to this Plan. The Company may:
 - (i) allot and issue Shares to the Administrator to be held by the Administrator pending the vesting of the RSUs awarded which will be used to satisfy the RSUs upon vesting at the Company's direction; and/or
 - (ii) direct and procure the Administrator to make on-market purchases of Shares to satisfy the RSUs upon vesting at the Company's direction;
- c) directing and procuring the Administrator to transfer the Shares underlying the Award (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares) to the Grantee from the RSU Fund which the Administrator has either

acquired by making on-market purchases of Shares or which the Company has allotted and issued to the Administrator as fully paid up Shares; and/or

- d) paying, or directing and procuring the Administrator to pay, to the Grantee in cash an amount which is equivalent to the value of the Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares) set out in sub-paragraph (c) above.

11. RIGHTS

11.1 *Rights Attached to the Awards*

- a) Shares underlying the Awards do not carry any right to vote at general meetings of the Company, unless otherwise specified by the Board in its sole discretion in the RSU Grant Letter addressed to the Grantee.
- b) No Grantee shall enjoy any rights of a shareholder by virtue of the grant of an Award, unless and until such Shares underlying the Award are actually allotted and issued or transferred (as the case may be) to the Grantee from the Administrator upon the vesting of the RSUs.
- c) Unless otherwise specified by the Board in its entire discretion in the RSU Grant Letter, the Grantees do not have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying an Award.

11.2 *Rights Attached to the Shares*

The Shares to be allotted and issued, or transferred to the Grantee upon the vesting of RSUs granted pursuant to this Plan shall be subject to all the provisions of the memorandum and articles of association of the Company for the time being in force and shall rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which those Shares are allotted and issued or transferred or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members, and accordingly shall entitle the Grantees to participate in all dividends or other distributions paid or made on or after the date on which Shares are allotted and issued or transferred, or if that date falls on a day when the register of members of the Company closed, the first day of the reopening of the register of members, other than any dividends or distributions previously declared, recommended or resolved to be paid or made if the record date thereof shall be before the date on which the Shares are allotted and issued or transferred.

11.3 *Rights on a Takeover*

In the event a general offer by way of takeover, merger or otherwise in a like manner (other than by way of scheme of arrangement pursuant to paragraph 11.4 below) is made to all the shareholders of the Company (or all such shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such general offer is approved, and becomes or is declared unconditional in all respects prior to the vesting date of any RSU, the RSUs of the Grantee(s) will vest immediately to the extent specified in a notice given by the Company.

11.4 *Rights on a Scheme of Arrangement*

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

11.5 *Rights on a Voluntary Winding-up*

In the event an effective resolution is passed during the period of five (5) years commencing on the Adoption Date for voluntarily winding-up of the Company (other than for the purposes of a reconstruction, amalgamation or scheme of arrangement as set out in this paragraph), prior to the vesting date of any RSU, the RSUs of the Grantee(s) will vest immediately to the extent specified in a notice given by the Company provided that all unvested RSUs must be vested and effected by no later than one Business Day before the day of the proposed general meeting to be convened for the purpose of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company (or to pass written resolutions of the shareholders of the Company to the same effect).

11.6 *Rights on a Compromise or Arrangement*

In the event of a compromise or arrangement, other than a scheme of arrangement contemplated in paragraph 11.4, between the Company and its members and/or creditors being proposed in connection with a scheme for the reconstruction of the Company or amalgamation of the Company and any other company(ies), and a notice is given by the Company to its shareholders to convene a general meeting to consider and if thought fit approve such compromise or arrangement prior to the vesting of RSUs by the Grantee(s), the RSUs will vest immediately to the extent specified in a notice given by the Company.

12. **LAPSE OR CANCELLATION OF RSUs**

12.1 An unvested RSU shall be cancelled automatically upon the earliest of:

- (a) the date of the termination of Grantee's employment or service by the Company or any of its subsidiaries for Cause (as defined below); or
- (b) the date on which the offer (or, as the case may be, revised offer) referred to in paragraph 11.3 closes; or
- (c) the record date for determining entitlements under the scheme of arrangement referred to in paragraph 11.4; or
- (d) the date of the commencement of the winding-up of the Company; or
- (e) the date on which the Grantee commits a breach of paragraph 9; or
- (f) the date on which it is no longer possible to satisfy any outstanding conditions to vesting.

12.2 If the Grantee's employment or service with the Company or its subsidiaries is terminated for any reason other than for Cause (including by reason of resignation, retirement, death, disability or non-renewal of the employment or service agreement upon its expiration for any reason other than for Cause), the Board shall determine at its absolute discretion and

shall notify the Grantee whether any unvested RSU granted to such Grantee shall vest and the period within which such RSU shall vest. If the Board determines that such RSU shall not vest, such RSU shall be cancelled automatically with effect from the date on which the Grantee's employment or service is terminated.

- 12.3 The Board may at any time cancel any unvested RSUs granted to a Grantee subject to consent by the Grantee. Where the Company cancels unvested RSUs and makes a grant of new Awards to the same Grantee, such grant may only be made with available RSUs to the extent not yet granted (excluding the cancelled RSUs) within the limits prescribed by paragraph 9 above. Notwithstanding the aforesaid in this paragraph, in each case, the Board may in its absolute discretion decide that any RSU shall not be cancelled or determined subject to such conditions or limitations as the Board may decide.
- 12.4 For the purpose of the Pre-IPO RSU Plan, "**Cause**" means with respect to a Grantee, the summary termination of employment or office on any one or more of the following grounds: the Grantee has been guilty of misconduct, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board in its absolute discretion) on any other ground on which the relevant company in our Group would be entitled to terminate his employment or office summarily at common law or pursuant to any applicable laws or under the Grantee's service contract with the relevant company in the Group. Notwithstanding the foregoing, a resolution of the Board or the board of directors of the relevant subsidiary of the Company to the effect that the employment or office of a Grantee has or has not been terminated on one or more of the grounds specified herein shall be conclusive.
- 12.5 The Board may at its sole discretion cancel any RSU that has not vested or lapsed, provided that:
- (a) the Company or its appointees pay to the Grantee any amount equal to the fair value of the RSU at the date of the cancellation as determined by the Board, after consultation with an independent financial adviser appointed by the Board;
 - (b) the Company or its appointees provides to the Grantee a replacement RSU of an equivalent value to the RSU to be cancelled; or
 - (c) the Board makes any arrangement as the Grantee may agree in order to compensate him for cancellation of the RSU.

13. **REORGANIZATION OF CAPITAL STRUCTURE**

- 13.1 In the event of an alteration in the capital structure of the Company whilst any RSU has not vested by way of capitalisation of profits or reserves, bonus issue, rights issue, open offer, subdivision or consolidation of shares, reduction of the share capital of the Company or otherwise howsoever in accordance with legal requirements and requirements of the Stock Exchange (other than an issue of Shares as consideration in respect of a transaction to which the Company or its subsidiaries is a party or in connection with any share option, restricted share unit or other equity incentive schemes of the Group or in the event of any distribution of the Company's capital assets to its shareholders on a pro rata basis (whether in cash or in specie) (other than dividends paid out of the net profits attributable to its shareholders for each financial year of the Company), such corresponding alterations (if any) shall be made to the number or nominal amount of Shares subject to the RSUs so far as unvested as the Auditors or an Approved Independent Financial Adviser shall certify in writing, either generally or as regard any particular Grantee, to have in their opinion, fairly and reasonably

satisfied the requirement that such adjustments give the Grantee the same proportion (or rights in respect of the same proportion) of the share capital as that to which the Grantee was previously entitled, but that no such adjustments be made to the extent that a Share would be issued at less than its nominal value.

13.2 The capacity of the Auditors or the Approved Independent Financial Adviser in this paragraph is that of experts and not of arbitrators, and their certification shall, in absence of manifest error, be final and binding on the Company and the Grantees.

13.3 The costs of the Auditors or the Approved Independent Financial Adviser shall be borne by the Company.

14. **ALTERATION OR AMENDMENT**

14.1 Save for any material amendments to this Plan, this Plan may be altered in any respect by a resolution of the Board. The Board's determination as to whether any proposed alteration to the terms and conditions of this Plan is material shall be conclusive.

14.2 Any alteration to the terms and conditions of this Plan, which is of a material nature, or any change to the terms of any Award granted or agreed to be granted must be approved by the shareholders of the Company in a general meeting, except where such alterations take effect automatically under the existing terms of this Plan.

14.3 Shareholders of the Company in a general meeting must approve any change to the authority of the Board in relation to any alteration to the terms of this Plan.

15. **TERMINATION**

15.1 The Company may by ordinary resolution in a general meeting or the Board may at any time terminate the operation of this Plan and in such event no further RSUs will be offered, but in all other respects, the provisions of this Plan shall remain in full force and effect in respect of the RSUs which are granted during the life of this Plan and which remain unvested immediately prior to the termination of operation of this Plan.

16. **ADMINISTRATION**

16.1 This Plan shall be subject to the administration of the Board or a duly authorized administration committee thereof or such other committee as the Board may authorize in accordance with the rules of this Plan. The Board has the power to construe and interpret the rules of the Plan and the terms of the Awards granted hereunder. The decision of the Board or the authorized administration committee, as the case may be, made in accordance with the rules of this Plan, shall be final and binding on all parties, provided in each case that such decision is made in accordance with the Articles and any applicable laws.

16.2 The Board shall have the right to:

- (a) interpret and construe the provisions of this Plan;
- (b) determine the persons who will be granted Awards under this Plan, the terms on which Awards are granted and when the RSUs granted pursuant to this Plan may vest;
- (c) make such appropriate and equitable adjustments to the terms of the Awards granted under this Plan as it deems necessary; and

- (d) make such other decisions or determinations as it shall deem appropriate in the administration of this Plan.

17. SUFFICIENT SHARE CAPITAL

The Board shall at all times set aside for the purposes of this Plan, out of the authorized but unissued share capital of the Company, such number of Shares as the Board may from time to time determine to be sufficient to meet subsisting requirements for the exercise of outstanding RSUs.

18. DISPUTES

Any dispute arising in connection with this Plan (whether as to the number of Shares subject to a RSU, the Exercise Price or otherwise) shall be referred to the Approved Independent Financial Adviser who shall act as expert and not as arbitrator and whose decision shall, in the absence of manifest error, be final, conclusive and binding on all persons who may be affected thereby.

19. DISCLOSURE IN ANNUAL AND INTERIM REPORTS

The Board shall procure that details of this Plan and other schemes of the Company and its subsidiaries are disclosed in the annual reports and interim reports of the Company in compliance with the Listing Rules in force from time to time.

20. GENERAL

- 20.1 The Company shall bear the costs of establishing and administering this Plan (including the costs of the Approved Independent Financial Adviser, as the case may be, in relation to the preparation of any certificate or the provision of any other services in relation to this Plan).
- 20.2 No person shall, under any circumstances, hold the Board and/or the Company and/or other RSU Participants liable for any costs, losses, expenses and/or damages whatsoever arising from or in connection with this Plan or the administration thereof.
- 20.3 A Grantee shall be entitled to inspect copies of all notices and other documents sent by the Company to its shareholders at the same time or within a reasonable time of any such notices or documents being sent, which shall be made available to him, during normal office hours at the Company's headquarters in Hong Kong.
- 20.4 Any notices, documents or other communication between the Company and a Grantee shall be in writing and may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its headquarters in Hong Kong and, in the case of the Grantee, his address as notified to the Company from time to time.
- 20.5 Any notice or other communication served:-
 - (a) by the Company shall be deemed to have been served 48 hours after the same was put in the post or if delivered by hand, when delivered; and
 - (b) by the Grantee shall not be deemed to have been received until the same shall have been received by the Company.
- 20.6 All allotments and issues of Shares pursuant to this Plan shall be subject to any necessary consent under the relevant laws, enactments or regulations for the time being to which the

Company is subject. A Grantee shall be responsible for obtaining any governmental or other official consent that may be required by any country or jurisdiction for, or in connection with the grant or exercise of an Award. The obtaining of such consents shall be a condition precedent to acceptance of a grant of Award and exercise of the Award by a Grantee. By accepting an Award or exercising his Award, the Grantee is deemed to have represented to the Company that he has fulfilled such condition. The Company shall not be responsible for any failure by a Grantee to obtain any such consent or for any tax or other liability to which a Grantee may become subject as a result of his participation in this Plan.

- 20.7 This Plan shall not confer on any person any legal or equitable rights (other than those constituting the RSUs themselves) against the Company directly or indirectly or give rise to any cause of action at law or in equity against the Company.
- 20.8 This Plan shall not form part of any contract of employment/service between the Company or any of its subsidiaries, and any RSU Participant who is an employee or consultant of the Company and/or any of its subsidiaries, and the rights and obligations of any RSU Participant under the terms of his office, employment or service shall not be affected by his participation in this Plan and it shall afford such a RSU Participant no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason.
- 20.9 The Company shall maintain all necessary books of account and records relating to this Plan.
- 20.10 This Plan shall in all respects be administered by the Board which (a) shall administer this Plan in accordance with the provisions hereof and all applicable requirements of the Listing Rules and (b) may make such rules not being inconsistent with the terms and conditions hereof and the Listing Rules for the conduct of this Plan and determination of terms of each entitlement under a RSU as the Board thinks fit.
- 20.11 A Grantee who is a member of the Board may, subject to and in accordance with the Articles, notwithstanding his interest, vote on any Board resolution concerning this Plan (other than in respect of his own participation therein) and may retain any benefit under this Plan.

21. **GOVERNING LAW**

This Plan and all RSUs granted hereunder are governed by and shall be construed in accordance with the laws of Hong Kong.