

MASTER FRAMEWORK AGREEMENT OF IT SYSTEMS AND SERVICES

THIS MASTER FRAMEWORK AGREEMENT OF IT SYSTEMS AND SERVICES (this "**Agreement**") is made on **-8 MAY 2024**, by and between:

- (1) **LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED**, a company incorporated in Bermuda whose registered office is at Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda and having a correspondence address in Hong Kong at 15th, 20th, 25th and 27th Floor, Metropole Square, No.2 On Yiu Street, Shek Mun, Sha Tin, New Territories, Hong Kong ("**Party A**"); and
- (2) **CHINA GOLD SILVER GROUP COMPANY LIMITED**, a company incorporated in the British Virgin Islands whose registered office is at Portcullis Chambers, 4th Floor, Ellen Skelton Building, 3076 Sir Francis Drake Highway, Road Town, Tortola, British Virgin Islands VG1110 and having a correspondence address in Hong Kong at Units 06-11, 15/F., Metropole Square, No.2 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong (for itself and as agent for and on behalf of each of its subsidiaries from time to time) (collectively and individually as "**Party B**");

Party A and Party B are collectively referred to as the "**Parties**", and each, a "**Party**".

WHEREAS:

- (A) The shares of **Party A** are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (Stock Code: 0590).
- (B) As at the date of this Agreement, **Party A** is a controlling shareholder (which has the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of **Party B** holding approximately 85.59% of the total issued share capital of **Party B**.
- (C) The Parties have agreed to enter into this Agreement to govern the IT systems and services from time to time, which will constitute continuing connected transactions of Party A and Party B pursuant to Chapter 14A of the Listing Rules.

NOW, THEREFORE, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, including its recitals, where the context so admits the following words and expressions shall have the following meanings:

"**Annual Caps**" has the meaning ascribed to it in Clause 4.1;

"**Business Day**" means a day (other than a Saturday, Sunday or public holiday) on which the Stock Exchange is open for the transaction of business, other than a day on which banks are required or authorised to close in Hong Kong;

"**Definitive Agreement**" has the meaning ascribed to it in Clause 2.2;

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

"**Listing Rules**" has the meaning ascribed to it under Recital (B);

"**Notice**" has the meaning ascribed to it in Clause 9.1;

"**LF Group**" means Luk Fook Holdings (International) Limited and its subsidiaries but excluding the CGS Group;

"**CGS Group**" means China Gold Silver Group Company Limited and its subsidiaries;

"**Stock Exchange**" has the meaning ascribed to it under Recital (A);

"**Term**" has the meaning ascribed to it in Clause 3.1; and

"**HKD**" means the Hong Kong dollars, the lawful currency of Hong Kong.

1.2 Unless the context otherwise requires, references in this Agreement to Recital(s), Clause(s) and the Schedule(s) are to recital(s) and clause(s) in and the schedule(s) to this Agreement. The Recitals and Schedules to this Agreement shall form part of this Agreement.

1.3 Save where specifically required or indicated otherwise:

(a) words importing one gender shall be treated as importing any gender, words importing individuals shall be treated as importing corporations and vice versa, words importing the singular shall be treated as importing the plural and vice versa, and words importing the whole shall be treated as including a reference to any part thereof;

(b) references to a person shall include any individual, firm, body corporate, unincorporated association, government, state or agency of state, association, joint venture or partnership, in each case whether or not having a separate legal personality. References to a company shall be construed so as to include any company, corporation or other body corporate wherever and however incorporated or established;

(c) references to any Hong Kong statutory provision or legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or other legal concept, state of affairs or thing shall in respect of any jurisdiction other than Hong Kong be deemed to include that which most nearly approximates in that jurisdiction to the Hong Kong statutory provision or legal term or other legal concept, state of affairs or thing;

(d) any reference to "**writing**" or "**written**" includes any method of reproducing words or text in a legible and non-transitory form but, for the avoidance of doubt, shall not include e-mail; and

(e) references to times of the day are to that time in Hong Kong and references to a day are to a period of 24 hours starting at midnight and ending at 23:59 (Hong Kong time).

1.4 Clause and paragraph headings are inserted for ease of reference only and shall not affect construction.

2. Scope of Agreements

2.1 CGS Group may from time to time purchase IT services from LF Group, which shall include (i) licensing of software, (ii) maintenance services, (iii) system and software implementation and customization, (iv) IT infrastructure and network, (v) technical support services and etc. in relation to business process and backend support applications and operating systems.

Definitive Agreements

- 2.2 Subject to Clause 2.3, for the purpose of implementing service arrangement specified in Clause 2.1 above, any entity within the LF Group on one hand and any entity within the CGS Group on the other hand shall enter into a separate service request, confirmatory document, or other definitive agreement (the "**Definitive Agreement**") which shall include the service scope, the service period and such other necessary and customary terms and conditions in connection with the transactions contemplated under this Agreement.
- 2.3 This Agreement is a framework agreement and each Definitive Agreement is an ancillary agreement hereof. Save as expressly provided herein, nothing in the Definitive Agreement(s) may contravene the terms and conditions of this Agreement.
- 2.4 The Parties acknowledge and agree that all transactions contemplated under this Agreement shall be entered into in compliance with the Listing Rules and all applicable laws and regulations.

3. TERM

- 3.1 Unless otherwise terminated earlier pursuant to the terms hereof, this Agreement shall commence on the date of this Agreement and end on 30 June 2027 (the "**Term**").
- 3.2 This Agreement shall come into force on execution hereof and shall be for a term of three (3) years from 1 July 2024 to 30 June 2027, unless or until terminated by either Party by giving to the other Party at any time not less than three (3) months' written notice to such effect.

4. ANNUAL CAPS

- 4.1 During each of the following periods, the total amount payable by the CGS Group to the LF Group in relation to the IT services shall not exceed the following caps (collectively, the "**Annual Caps**"):
- From 1 July 2024 to 30 June 2025: HK\$5,000,000
- From 1 July 2025 to 30 June 2026: HK\$12,000,000
- From 1 July 2026 to 30 June 2027: HK\$5,000,000

5. CONDITION PRECEDENT

- 5.1 This Agreement is conditional upon the approval by the independent shareholders of Hong Kong Resources Holdings Company Limited to authorize and approve this Agreement, including the transactions contemplated hereunder and the Annual Caps.
- 5.2 If the above condition precedent is not fulfilled on or before 30 June 2024 or such later date as agreed between the Parties, this Agreement shall terminate with immediate effect without any liability on either Party.

6. PRICING POLICY

- 6.1 CGS Group shall pay service fees to LF Group for the information technology services based on the pricing of each specific service as agreed by both parties. The fees shall be determined with reference to the prevailing price of similar services in the open market, as well as the development costs, operating costs, nature and scale of the relevant information technology systems or projects, with markups of no more than 15%, subject to mutual negotiation and corresponding adjustments in line with the applicable market practice, to ensure that the price is no less favorable to the CGS

Group than the price offered by independent third-party suppliers for similar services and that the price is determined after arm's length negotiation between the parties on normal commercial terms.

7. TERMINATION

7.1 During the Term, the Parties may terminate this Agreement by mutual consent.

7.2 Any Party may terminate this Agreement with immediate effect upon occurrence of any of the following events:

- (a) the other Party commits a material breach of this Agreement which is capable of remedy but not remedied within 30 days after the receipt of a remedial notice in writing setting out the details of the breach and requiring such breach to be remedied;
- (b) an encumbrancer of the other Party takes possession of, or a receiver is appointed to deal with the whole or a substantial part of the property and/or assets of such Party;
- (c) the other Party ceases to conduct its business;
- (d) the other Party makes any voluntary arrangement with its creditors; or
- (e) the other Party is in liquidation (except for amalgamation or restructuring where it is conducted on the basis that the entity after such amalgamation or restructuring validly agrees to be bound by or to assume the obligations imposed on such other Party).

7.3 Notwithstanding anything to the contrary herein, (i) upon the termination or expiration of this Agreement, no Party shall be relieved of any liability for a breach of this Agreement or for any misrepresentation hereunder, nor shall such termination or expiration be deemed to constitute a waiver of any available remedy (including specific performance if available) for any such breach or misrepresentation and (ii) Clause 8 (*Confidentiality*), Clause 9 (*Notices*), Clause 10 (*Entire Agreement; Amendment; Successors in Interest*), Clause 11 (*Assignment*), Clause 12 (*Further Assurance*), Clause 13 (*Severability*), Clause 14 (*Counterparts*), Clause 15 (*Governing Law and Submission to Jurisdiction*) and Clause 16 (*Third Party Rights*) shall survive any termination or the expiration of this Agreement.

7.4 Termination of this Agreement does not affect the validity or effectiveness of any ancillary agreement including but not limited to any Definitive Agreement which remain outstanding and in effect upon termination of this Agreement. For the avoidance of doubt, upon termination of this Agreement, no Definitive Agreement may be entered into by the LF Group and the CGS Group.

8. CONFIDENTIALITY

8.1 Subject to Clause 8.2, each Party hereto shall treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to:

- (a) the provisions of this Agreement;
- (b) the negotiations and discussions relating to this Agreement;
- (c) the subject matter of this Agreement; or
- (d) the other Party.

8.2 A Party may disclose information which would otherwise be deemed confidential if and to the extent:

- (a) required by the law of any relevant jurisdiction;
- (b) required by any stock exchange (including the Stock Exchange) or any governmental or regulatory body to which such Party is subject, whether or not such information disclosure requirement has the force of law;
- (c) disclosure is made to its professional advisers, auditors and bankers;
- (d) the information has come into the public domain through no fault of that Party; or
- (e) the other Party has given, and has not unreasonably withheld or delayed to give, prior written approval to the disclosure.

9. NOTICES

9.1 Save as otherwise provided herein, any notice, communication and demand of any kind (the "**Notice**") which a Party may be required or desire to serve upon the other Party under the terms of this Agreement shall be in writing and in English and delivered personally, or sent by registered or certified mail, postage prepaid, or by facsimile, overnight courier or electronic mail to the Party due to receive the Notice at the address or email address (as applicable) referred to in Clause 9.2 below or such other address or email address (as applicable) as a Party may specify by notice in writing to the other Party received before the Notice was despatched.

9.2 A Notice shall be sent to the addresses and email addresses and for the attention of those persons set out below:

- (a) in the case of Luk Fook Holdings (International) Limited:

Address: 25th Floor, Metropole Square,
No.2 On Yiu Street, Shek Mun,
Sha Tin, New Territories,
Hong Kong.

Email: Kathy.Chan@lukfook.com

Attention: Executive Director and the Chief Financial Officer

- (b) in the case of China Gold Silver Group Company Limited:

Address: Units 06-11, 15th Floor,
Metropole Square, No.2 On Yiu Street,
Shek Mun, Sha Tin, New Territories,
Hong Kong.

Email: Paul.Chan@3d-gold.com

Attention: The Chief Financial Officer

or to such other address or email address as the relevant Party may have notified to the other Party by not less than seven Business Days' written notice to the other Party before the Notice was despatched.

- 9.3 Unless there is evidence that it was received earlier, all Notices shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. on a Business Day in the place of receipt. Otherwise, any such notice shall be deemed to have been received on the next succeeding Business Day in the place of receipt.

10. ENTIRE AGREEMENT; AMENDMENT; SUCCESSORS IN INTEREST

- 10.1 This Agreement, the Definitive Agreements, and any other transaction documents in relation to the transaction contemplated under this Agreement make up the entire agreement between the Parties, and supersede any and all prior oral and written agreements and understandings between the Parties in relation to the subject matter of this Agreement save that nothing in this Agreement shall exclude any liability for, or remedy in respect of, fraudulent misrepresentation.
- 10.2 This Agreement may only be amended or modified in writing signed by the authorised representatives of each Party. The Parties further agree to amend this Agreement to the extent necessary to address comments from any regulatory authorities (including the Stock Exchange).
- 10.3 This Agreement will be binding on and inure to the benefit of both Parties and their respective successors in interest.

11. ASSIGNMENT

- 11.1 Neither this Agreement nor the rights and obligations herein may be assigned by a Party to anyone without the written permission of the other Party. Notwithstanding the foregoing, either Party may assign its rights and obligations herein to another entity within the LF Group or the CGS Group, as applicable.

12. FURTHER ASSURANCES

- 12.1 At any time after the date of this Agreement, each Party shall, at its own cost and expense, execute and/or deliver or procure the execution and/or delivery of such document(s), and/or do or perform or procure the doing or performance of such acts and things, as may be required by law or as the other Party may reasonably require to implement and/or give effect to this Agreement and/or to fulfil its compliance obligations under applicable laws and listing rules.

13. SEVERABILITY

- 13.1 The Parties intend that every provision of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law. If any such provision is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law, it shall to that extent be considered not to form part of this Agreement but (except to that extent in the case of that provision) it and all other provisions of this Agreement shall continue in full force and effect and their validity, legality and enforceability shall not be affected or impaired as a result, subject to the operation of this Clause 13.1 not negating the commercial intent and purpose of the Parties under this Agreement.

14. COUNTERPARTS

- 14.1 This Agreement may be executed in any number of counterparts and by the Parties on separate counterparts and each such counterpart shall constitute an original of this Agreement but all of

which shall together constitute one and the same instrument. This Agreement shall not be effective until each Party has executed at least one counterpart.

15. GOVERNING LAW AND DISPUTE RESOLUTION

- 15.1 This Agreement shall be governed by, and construed in accordance with, the laws of Hong Kong, without regard for the conflicts of law provisions.
- 15.2 The Parties hereby irrevocably submit to the [non-]exclusive jurisdiction of the Hong Kong courts as regards any proceeding, claim, dispute or matter arising (or which may arise) out of or in connection with or relating to this Agreement or any document to be executed pursuant to this Agreement.

16. THIRD PARTY RIGHTS

- 16.1 Subject to Clause 16.2, any member of the LF Group and any member of the CGS Group (the "**Third Parties**") may enforce the terms and accordingly shall have the benefit of those provisions in this Agreement which are, or are stated to be, for their benefit, subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) (the "**Third Parties Ordinance**").
- 16.2 The Parties may by written agreement terminate, rescind or vary the terms of this Agreement (including this Clause 16) at any time and in any way without the prior consent of or notice to any Third Party.
- 16.3 Except as provided in Clause 16.1, the terms of this Agreement are not intended to be enforceable by virtue of the Third Parties Ordinance by any person who is not a party to this Agreement.

IN WITNESS WHEREOF this Agreement has been executed on behalf of the Parties on the date specified above.

Party A

EXECUTED)
by *Nancy Wong*)
for and on behalf of)
LUK FOOK HOLDINGS)
(INTERNATIONAL) LIMITED)

For and on behalf of
 **六福集團(國際)有限公司**
LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED
[Signature]
.....
Authorized Signature(s)

Party B

EXECUTED)
by **CHEUNG IRENE**)
for and on behalf of)
CHINA GOLD SILVER GROUP COMPANY)
LIMITED)

For and on behalf of
China Gold Silver Group Company Limited
中國金銀集團有限公司
[Signature]
.....
Authorized Signature(s)