

Dated the 2nd day of July 2018

Kakiko Group Limited

and

Lu Yong
(陸勇)

NON-EXECUTIVE DIRECTOR'S SERVICE AGREEMENT

LOONG & YEUNG
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THIS AGREEMENT is made on the 2nd day of July 2018

BETWEEN:

1. Kakiko Group Limited, an exempted company incorporated in the Cayman Islands and having its registered office at P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands and its head office and principal place of business in Singapore at 750 Chai Chee Road, #03-10/14 Viva Business Park, Singapore, 469000 (the “**Company**”); and
2. Lu Yong 陸勇, holder of People’s Republic of China ID Card Number 330323197209274010, of 21 Gong’an West Road, Lecheng Town, Yueqing City, Zhejiang Province, PRC (中国浙江省乐清市乐成镇公安西路21号) (the “**Director**”).

WHEREAS the Company has agreed to appoint the Director as non-executive director of the Company and the Director has accepted such appointment on the terms and conditions set out herein.

NOW IT IS AGREED as follows:

1. INTERPRETATION

1.01 In this Agreement, the following words and expressions shall have the following meanings:

“ Board ”	means the board of directors of the Company from time to time;
“ Commencement Date ”	means 2nd July, 2018 ;
“ Director’s Remuneration ”	means the fixed director’s fee payable to the Director pursuant to Clause 3.1;
“ Listing Rules ”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“ Group ”	means the Company and its subsidiaries (as the same is defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and as from time to time amended, modified, supplemented or re-enacted);
“ Hong Kong ”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“ PRC ”	The People’s Republic of China (excluding Hong Kong for the purpose of this Agreement);
“ Singapore ”	Republic of Singapore;
“ Stock Exchange ”	means The Stock Exchange of Hong Kong Limited;

“Term”	means subject to clause 5 of this Agreement, the period from the Commencement Date to the Termination Date;
“Termination”	means termination of this Agreement pursuant to the terms of this Agreement;
“Termination Date”	means the date upon which Termination is effective;
“year”	means calendar year.

- 1.02 References to Clauses are references to clauses or sub-clauses of this Agreement.
- 1.03 Headings are included for convenience only and shall not affect the interpretation or construction of this Agreement.
- 1.04 Reference to any gender shall include each other gender and references to a singular number shall include the plural and vice versa.
- 1.05 Reference to persons shall include firms, unincorporated associations, companies, other corporations, institutions and trustees.
- 1.06 References to (or to any specific provision of) this Agreement or any other document shall be considered as references to this Agreement, that provision or that other document as amended, varied, modified or supplemented from time to time.
- 1.07 References to acts done, decisions taken and approvals and consents given by the Board shall mean such acts, decisions, approvals and consents which are approved by a simple majority of those members of the Board (or a duly authorised committee thereof), excluding the Director, present and entitled to vote at a duly held meeting of the Board (or such committee).

2. APPOINTMENT, TERM AND COMPLIANCE

- 2.01 The Company appoints the Director and the Director accepts his appointment as non-executive director of the Company on the terms set out in this Agreement and subject to the Articles of Association of the Company. As non-executive director of the Company, the Director may also be member of the various committees of the Board with the responsibilities set out under the respective terms of reference adopted/to be adopted by the Board from time to time.
- 2.02 Subject to Clause 5 hereunder, the Director’s appointment under this Agreement shall be deemed to have commenced on the Commencement Date and shall be for an initial fixed period of 2 years, provided that either party hereto may terminate this Agreement by giving to the Director at least one month’s notice in writing thereof.
- 2.03 During the Term, the Director shall:
 - (a) in the performance of his duties as non-executive director ensure that he is fully aware of his legal obligations, and all his obligations under the Listing Rules and other relevant regulations and requirements, as non-executive director of the

Company, including but not limited to ensuring sufficient time and attention are being given to the affairs of the Company and fulfilling the fiduciary duties and duties of skill, care and diligence to a standard commensurate with the standard established by the applicable laws, rules and regulations; and

- (b) notify the Board immediately upon the occurrence of, or the Director becoming aware of, any matter which may affect the Director's independence (for the purposes of the Listing Rules).

3. REMUNERATION AND EXPENSES

- 3.01 The Company shall pay to the Director during the Term the Director's Remuneration at the annual rate of HK\$120,000 payable by 12 monthly instalments (or a pro rata amount for an incomplete month) being payable on or before the last day of each calendar month (exclusive of any form of fringe benefits that the Director may be entitled from time to time), or such other amount as the Board may from time to time determine in its discretion after taking into account the recommendation of the remuneration committee and the Board of Directors of the Company.
- 3.02 The Company shall reimburse the Director for all reasonable expenses properly incurred by the Director in connection with the performance of his duties under this Agreement or in connection with his office, provided that he provides to the Company with the original of all appropriate receipts and vouchers of such expenses.
- 3.03 Payment of the Director's Remuneration and expenses, if any, to the Director shall be made either by the Company or by another company in the Group and if by more than one company, in such proportions as the Board may from time to time think fit.
- 3.04 The Director agree that he shall be solely responsible for payment of tax in Hong Kong and/or in Singapore and/or in PRC for the Director's Remuneration and/or fringe benefits whatsoever that the Director received arising from the Appointment hereunder.

4. CONFIDENTIALITY

- 4.01 The Director shall not at any time, whether during the Term or at any time afterwards:
 - (a) use, take away, conceal, destroy or retain either for his own advantage or the advantage of any other person or to the detriment of any member or associated company of the Group; or
 - (b) (save to the extent as is required by relevant law, the requirements of the Stock Exchange or other regulatory requirements, or as is authorised by the Board) or save to those of the employees or officials of the Group whose province it is to know the same) divulge or communicate to or cause or enable any third party to become aware of or use any:
 - (i) financial, business or trading information or other confidential or personal information which the Director may receive or obtain in relation to the business, finances, dealings or affairs of any member or associated company of the Group, including any information regarding the projects or other technical data or the finances, contractual arrangements, employees or agents of any member or associated company of the Group;

- (ii) trade secrets (including trade knowledge) and confidential know-how of or relating to any member or associated company of the Group or any of its businesses; or
- (iii) information imparted to the Director on the express basis that it is confidential (together with the above, collectively referred to as the “**Confidential Information**”).

4.02 Confidential Information does not include any information or material which is in the public domain other than as a result of a breach by the Director of Clause 4.01.

4.03 All documents, records, correspondence, price lists, accounts, statistics, equipment or other property forming part of or relating to (as the case may be) the Confidential Information and the businesses or affairs of the Company or any other member or associated company of the Group (as the case may be) kept in the possession or under the control of the Director and all copies thereof or extracts therefrom (in whatever form they may be kept) made by or on behalf of the Director are and shall remain the property of the Company or such other member of the Group (as the case may be).

5. TERMINATION

5.01 This Agreement shall automatically immediately terminate if the Director ceases howsoever to be a director of the Company in the event of the occurrence of any of the circumstances set out in this clause below. Termination shall not affect the continued application of Clauses 4 and 6 and the then accrued rights and liabilities of the parties under this Agreement.

- (a) commits any serious or wilful or persistent breach of any of the provisions herein contained;
- (b) is guilty of dishonesty or any misconduct or wilful neglect in the discharge of his duties hereunder;
- (c) becomes of unsound mind, or is or becomes a patient for any purpose of any ordinance or law relating to mental health;
- (d) becomes bankrupt or has a receiving order made against him or makes any arrangement or composition with his creditors generally;
- (e) is otherwise prohibited by law from fulfilling his duties hereunder;
- (f) is convicted of any criminal offence (other than a criminal conviction which in the opinion of the Board does not affect his integrity and position in the Group);
- (g) lost or vacate or retire from office, or disqualification as a director according to the Memorandum and Articles of the Company;
- (h) by reason of his not being re-elected as a director of the Company at any annual general meeting of the Company at which he is to retire by rotation;
- (i) by reason of his being removed as a director of the Company at any general meeting of the Company.

- (j) breaches any of the terms of this Agreement, or
- (k) any other circumstances which this Appointment shall be terminated under the laws of Hong Kong and/or the laws of Singapore and/or the laws of the PRC.

- 5.02 Notwithstanding anything to the contrary contained in Clause 5.01 above, the Company and the Director may terminate the Appointment hereunder by mutual agreement.
- 5.03 The Director shall have no claim against the Company for damages or otherwise by reason of termination of this Agreement, other than for any Director's Remuneration and other expenses due under Clause 3.
- 5.04 The Director shall, if he has not already ceased to be a director of the Company, duly resign in writing from such office forthwith upon Termination and in the event of his failing so to do within seven days after the making of such request the Company is irrevocably authorised to appoint any person in his name and on his behalf to given notice of such resignation and to do all other things requisite to give effect to such resignation.
- 5.05 The Director must give at least one month's notice in writing to the Company in the event that he intends to resign to be a director of the Company and the Director should state in such notice the reasons for his resignation.

6. INDEMNITY

The Company agrees to indemnify and hold harmless the Director on demand from and against any and all losses, claims, damages, liabilities, and expenses, including without limitation, any proceedings brought against the Director, arising from the performance of his duties in connection with his appointment under this Agreement, so far as permitted by law and the Articles of Association of the Company, except in any case where the matter in respect of which indemnification is sought under this Clause was caused by the wilful default, wilful misconduct or wilful neglect of the Director.

7. GENERAL

- 7.01 This Agreement embodies all the terms and provisions of and relating to the appointment of the Director by the Company and is in substitution for and shall supersede all former and existing agreements or arrangements made orally or in writing for the appointment of the Director by the Company.
- 7.02 The terms of this Agreement may only be varied in writing by the parties hereto or their duly authorised agents. In the event of any variation of the remuneration payable to the Director hereunder being made by consent of the parties hereto such variation shall not constitute a new agreement but (subject to any express agreement to the contrary) the appointment of the Director hereunder shall continue in all respects subject to terms and conditions of this Agreement with such variation as aforesaid.
- 7.03 None of the rights or duties of the Company or the Director under this Agreement may be assigned, transferred, sub-contracted or delegated.

- 7.04 It is agreed and declared that the Director is engaged to provide service under this Agreement to the Company and the Group as a director as an independent contractor, and there is no employer/employee relationship or the like between the parties. The Director is not entitled to the rights and benefits under any employment laws of Hong Kong, Singapore and the PRC, including but not limited the Employment Ordinance, Chapter.57 of the Laws of Hong Kong, common law and other law and regulations relating to employment. The Company shall not be liable to contribute to the Mandatory Provident Funds for the Director in Hong Kong and/or Singapore and/or social security insurance in the PRC.
- 7.05 It is also declared that there is no partnership relationship between the parties. The Director will not be regarded as a partner of the Company by reason of his/her providing service to the Group under this Agreement, and the Director will not be entitled to or enjoy any benefit of the assets of the Company.
- 7.06 This Agreement shall in all respects be interpreted and construed in accordance with and governed by Hong Kong law and each of the parties hereto hereby irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts in respect of all disputes and proceedings arising hereunder.

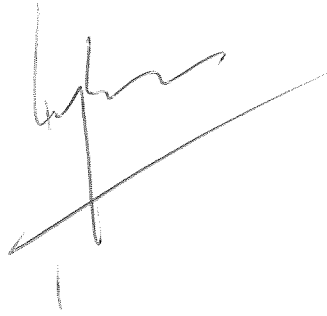
8. ACKNOWLEDGEMENT

The Director hereby acknowledges that Loong & Yeung only act for the Company in connection with this Agreement and the Director has been duly advised to seek independent legal advice and to obtain separate legal representation.

IN WITNESS WHEREOF this Agreement was executed by the parties hereto on the date first mentioned above.

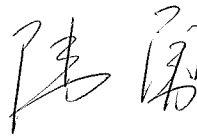
SIGNED by
for and on behalf of
Kakiko Group Limited
in the presence of:

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SIGNED, SEALED and DELIVERED by
LU Yong 陸勇

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in the presence of:

