



WHARF

Established 1886

Strictly Private & Confidential

13 May 2020

Mr. Wong, Kwong Yiu Ricky
Flat A, 16/F, Tower 9, Parc Palais,
Ho Man Tin, Kowloon, Hong Kong

Dear Mr. Wong,

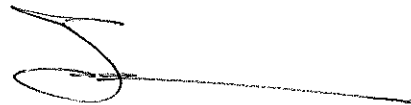
Letter of Appointment

The terms and conditions of your appointment shall be as follows:

1. **Basic Salary** – You will be remunerated on a 12-month basis with basic salary at HK\$448,000 per month commencing from the date of this letter to 10 November 2024. Your basic salary will be reviewed annually on 1st January at the sole discretion of the Company.
2. **Performance Bonus** – A discretionary and gratuitous performance bonus (the “**Performance Bonus**”) which is awarded depending on the economic outlook, the Company’s business and individual performance may at the sole discretion of the Company be awarded to deserved employees on selective basis as decided by the Company. The Performance Bonus shall in no event be awarded to those employees who for any reason whatsoever cease to be employed by the Company or under resignation / termination notice when the Performance Bonus is paid. The said bonus shall not be deemed to accrue by proportions nor shall it be included for any purpose in the calculation of wages, gratuity, and severance / long service payment.
3. **Retirement Age** – Your appointment with the Company shall be terminated without notice in accordance with the Company’s retirement policy as amended and agreed from time to time.

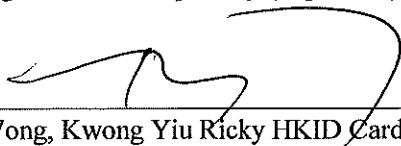
This letter supersedes all prior agreements between you and the Company with respect to the captioned matter. Save for Clause 2, Clause 3 and Clause 8 of the letter of appointment (the “**Superseded Letter of Appointment**”) dated 25 March 2010, all provisions contained in the Superseded Letter of Appointment shall be deemed incorporated herein.

Yours sincerely,
For and on behalf of
WHARF LIMITED



Stephen T H Ng
Chairman and Managing Director
The Wharf (Holdings) Limited

Agreed and accepted by (Signature):



Wong, Kwong Yiu Ricky HKID Card No. C485388(A)
WHARF LIMITED

Date