



WHEELLOCK

Founded 1857

Strictly Private & Confidential

13 May 2020

Mr. Leung, Chi Kin Stewart
House B, 32 Repulse Bay Road,
Hong Kong.

Dear Mr. Leung,

Letter of Appointment

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

1. **Remuneration** – You will be remunerated with basic salary at HK\$350,000 per month and a housing allowance of HK\$100,000 per month commencing from the date of this letter to 31 December 2020.
2. **Performance Bonus** – A discretionary and gratuitous annual performance bonus (the “**Annual 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 considered and awarded. The Annual 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 Annual Performance Bonus is paid. The Annual Performance 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.

This letter supersedes all prior agreements between you and the Company with respect to the captioned matter. Save for Clause 1 and Clause 2 of the letter of appointment (the “**Superseded Letter of Appointment**”) dated 18 July 2011, all provisions contained in the Superseded Letter of Appointment shall be deemed incorporated herein.

Yours sincerely,
For and on behalf of
WHEELLOCK CORPORATE SERVICES LIMITED

Woo, Chun Kuen Douglas
Chairman and Managing Director
Wheellock and Company Limited

Agreed and accepted by (Signature):

Leung, Chi Kin Stewart of HKID Card No. A231755(1)

Date

WHEELLOCK CORPORATE SERVICES LIMITED