

20 December 2022

MA Yin Fan



Dear Ma Yin Fan,

RE: Renewal of Appointment of Independent Non-executive Directors of CST Group Limited (the "Company")

The Company and you have agreed to renew and enter into a new Appointment commencing from 31 December 2022 (the "**Commencement Date**") subject to the following terms and conditions of this Agreement:

1. Subject to the terms and conditions as set out herein, the Company hereby appoints you as an independent non-executive director of the Company.
2. In pursuance to the terms contained in this letter of appointment, your appointment as an independent non-executive director of the Company shall continue from the Commencement Date for a term of two (2) years.
3. Your appointment is subject to the memorandum and articles of association adopted by the Company from time to time and in accordance with the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Under Article 97 of the articles of association of the Company (the "**Articles of Association**"), the office of a director of the Company is liable to be vacated in certain circumstances. In addition, under Article 99 of the Articles of Association, one-third of the directors of the Company are required to retire from office by rotation at each annual general meeting (they may, however, offer themselves for re-election). Further, under Article 90 of the Articles of Association, the Company may remove any director of the Company by an ordinary resolution before the expiration of her period of office.
4. You shall faithfully and diligently perform such duties and exercise such powers as are consistent with your office as an independent non-executive director of the Company, including but not limited to attending relevant meetings of board of directors (the "**Board**") and shareholders meetings of the Company and any committee meetings of which you are appointed as a member. You should at all time keep the Board promptly and fully informed of all matters relating to or in connection with the performance and exercise of your independence, duties and powers under this letter.
5. You shall comply with all laws applicable to the Company and without prejudice to the foregoing including but not limited to Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), any laws and rules in force from time to time relating to duty of confidentiality, dealing in securities and duty of disclosure by directors to the Company and/or any supervisory authority. In addition, you shall comply with and shall use your best endeavours to procure the Company to comply with the Listing Rules, the rules and regulations enforced by the Stock Exchange from time to time, the Codes on Takeovers and Mergers and Share Repurchases and all laws, rules, guidelines and practice notes applicable to and required to be complied with by the Company.

6. You shall comply with the code provisions relating to Board as set out in the Corporate Governance Code (Appendix 14 of the Listing Rules) and act in the same terms as you have undertaken to the Stock Exchange pursuant to a form of declaration, undertaking and acknowledgement (Form B of Appendix 5 of the Listing Rules).
7. You shall comply with the rules relating to transactions in securities of the Company as set out in Appendix 10 of the Listing Rules.
8. As required by the Listing Rules, the Articles of Association provide that, subject to certain exceptions contained therein, a director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which she or any of her associates has a material interest nor shall she be counted in the quorum present at the meeting. The Listing Rules further require that none of the factors setting out in Rule 3.13, which may cause your independence to be questioned, exist. Therefore, being an independent non-executive director of the Company, you can hold less than 1% of the total issued share capital of the Company or any of its subsidiary, provided that such interest in securities is not given to you as a gift, or by means of other financial assistance, from a director, chief executive or substantial shareholder of the Company or any of the subsidiaries of the Company or their respective associates (as defined in the Listing Rules) or the Company itself.

In addition, you have to satisfy the independence requirement of Rule 3.13 of the Listing Rules. Acceptance of the appointment as an independent non-executive director of the Company will constitute your undertaking that you satisfy the independence requirement and agree to notify the Company as soon as practicable if there is any subsequent change of circumstances which may affect your independence.

9. If you are prohibited or disqualified to be an independent non-executive director of the Company pursuant to the Listing Rules or the Articles of Association and you will not continue acting as a director of the Company, or whenever any one of the events as mentioned under section 9(1) of the Employment Ordinance (Cap. 57, the Laws of Hong Kong) ("**Employment Ordinance**") occurred, your appointment and this letter of appointment will be terminated forthwith by way of summary procedure by the Company. If the Company becomes aware or a competent court of jurisdiction ruled that the Company does not have the right to terminate your appointment by way of the above-mentioned summary procedure, the Company shall, after the occurrence of any event mentioned above, terminate your appointment and this letter of appointment by serving you the shortest notice period as stipulated under the Employment Ordinance. Under this circumstance, the "agreed period" as referred to in section 6(2)(c) of the Employment Ordinance is seven days.
10. During your term of appointment, the Company shall pay you an annual director's fee of HK\$200,000.00. The director's fee shall be determined by the Board at its absolute discretion with reference to the responsibilities undertaken by you as an independent non-executive director and subject to approval by the shareholders of the Company. The Company shall reimburse you for all expenses properly and reasonably incurred from the discharge of your duties including the expenses of obtaining professional opinions from the financial and legal advisers of the Company or from any other independent financial and legal advisers for the purpose of discharging your duties, provided that you provide the Company with all appropriate receipts and vouchers.
11. You shall not at any time, whether during the continuance of this appointment or at any time afterwards, use, take away, conceal, destroy or retain for your own advantage or the advantage of any other person, except the Company or its subsidiaries (the "**Group**") or an associated company of the Group or to the detriment of any member or associated member of the Group; or 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 you 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 any projects or other technical data or the finances, contractual arrangements, employees or agents of any member or associated company of the Group; or
- (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 you on the express basis that it is confidential


((i), (ii) and (iii) above, collectively referred to as “**Confidential Information**”), provided that Confidential Information does not include any information or material which is in the public domain other than as a result of a breach by you of this clause as aforesaid.

12. You hereby acknowledge and agree that all documents, records, correspondences, 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 you and all copies thereof or extracts therefrom (in whatever form they may be kept) made by or on behalf of you (collectively, “**Company Documents**”) are and shall remain the property of the Company or such other member of the Group (as the case may be). You hereby undertake that, upon your ceasing to be a director of the Company or the termination of this appointment howsoever arising, you shall at any time and from time to time and at the request of the Company forthwith return and deliver all the Company Documents to the Company.
13. Your term of appointment shall be terminated in the following circumstances, whichever is the earliest:
 - (i) expiration of the term of appointment as set out in Clause 2 above;
 - (ii) termination of your office as required pursuant to the Articles of Association or any applicable laws, rules and regulations; and
 - (iii) termination by either the Company or you by giving to the other party three months’ notice in writing.
14. You shall have no claim against the Company for loss of office or damages or compensation by reason of the termination of your appointment other than for any fee payable and expenses due to you under Clause 10 pursuant to the terms of this appointment upon your ceasing to be a director of the Company.
15. Termination of this appointment shall not affect the continued application of Clauses 11 and 12 and the then accrued rights and liabilities of you and the Company under this appointment.
16. This letter of appointment shall be binding upon and enure to the benefit of the parties hereto and its successors and assigns and personal representative (as the case may be), provided always that you may not assign your obligations and liabilities under this letter of appointment without the prior written consent of the Company.
17. This letter of appointment is in substitution for and shall supersede all former and existing agreements or arrangements made orally or in writing for the employment of the director by any company in the Group, which shall be deemed to have been cancelled with effect from the Commencement Date of the employment of this letter of appointment and no party shall have any claim in respect of any such superseded agreements or arrangements.
18. The director hereby acknowledges that she has no claim of any kind against any company in the

Group in respect of any previous service agreements as referred to in Clause 17 or, where relevant, any terms of employment previously in force between the director and any company in the Group and without prejudice to the generality of the foregoing, she further acknowledges that she has no claim for damages against any company in the Group for the termination of all previous service agreements as a result of or in connection with entering into this letter of appointment.

19. The terms of this letter of appointment may only be varied in writing by the parties hereto.
20. The terms of this letter of appointment shall be governed and construed in accordance with the laws of Hong Kong.
21. We shall be obliged if you would signify your acceptance of the above by signing and returning a signed copy of this letter to us.

**For and on behalf of
CST Group Limited**



Kwan Kam Hung Jimmy
HR & Admin Director

Date : 20 December 2022
To : CST Group Limited
Attention : The Company Secretary

I, Ma Yin Fan, the holder of Hong Kong Identity Card No. [REDACTED] hereby accept and agree to my appointment as an independent non-executive director of the Company. I fully understand and shall comply with all the terms and conditions contained in the attached letter of appointment dated 20 December 2022.


Ma Yin Fan