



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

STRICTLY PRIVATE & CONFIDENTIAL

23 March 2018

Mr. Wu Teng
At Present

Dear Mr. Wu,

EMPLOYMENT AGREEMENT

We have pleasure in confirming our offer of employment to you as **Vice President - Business Development**. Subject to your successful application for the local employment under Admission Scheme for Mainland Talents and Professionals (“**ASMTP**”) with Hong Kong Immigration Department, you will be employed by New Sports Management Limited (the “**Company**”), a wholly owned subsidiary of New Sports Group Limited (Stock Code: 299) under the following terms and conditions:

1. SALARY AND BONUS

1.1. Date of Commencement

Your employment will be on a term of three (3) years commencing on the 1 April 2018 or the official approval date of ASMTP granted by Hong Kong Immigration Department, whichever is the later. Upon the maturity of the aforementioned period, your employment may be renewed by the Company subject to the sole discretion by the Management.

1.2. Probation

Your employment will be subject to a probationary period of three (3) months, which the Company may extend at its discretion. Upon successful completion of the probationary period, your employment with the Company will be confirmed.

1.3. Basic Salary

Your basic salary will be HK\$50,000 per month payable twelve times a year in arrears and paid at the end of each month. Subject to the decision of the Company, your salary will be reviewed after your probationary period.

The 13th month salary payment in equivalent to your December’s monthly salary will be payable on or before the seventh day of the following month. In your first year of employment, you will receive the 13th month salary on pro-rata basis, if you have completed the Probation on the payment date.



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

1.4. Performance Bonus

You will be eligible to be considered for an annual discretionary bonus of the Company, the terms of which may vary from time to time. The bonus will be assessed by factors that New Sports Group Limited and its subsidiaries' companies (the "Group") determines to be relevant, such as the Group's performance as well as your performance. However, whether any annual discretionary bonus will be paid, and if so, the payment amount is at the sole discretion of the Management.

1.5. Salary Revision

Salary is normally reviewed annually in January each year. The review will consider merit, capability and the performance of the individual employee concerned, in addition to the business results of the Company and economic conditions. The Company has no contractual obligation to increase your salary as part of the annual review.

It is the Company's policy for staff to keep salary information in strict confidence. To deliberately disclose such information to a third party other than statutory requirement may result in disciplinary action which include termination of service without compensation.

2. WORKING HOURS & OVERTIME PAYMENT

2.1. Hours of work

Your standard working hours will be from 9:00 a.m. to 6:00 p.m., Monday to Friday.

2.2. Overtime

You are expected to work during standard working hours, and any additional hours necessary to properly perform the duties and responsibilities of your position. Your remuneration and benefits under this agreement is compensation for all hours worked.

2.3. Punctuality and Attendance

The Company stresses the importance of punctuality. Habitual late arrivals, early departures or absence from work without prior notification shall be taken into consideration in evaluating your performance. Your attendance record shall be reviewed by the Company from time to time and you agree to comply with the Company's procedures on tracking working hours if you are informed that such procedure is applicable to you.

3. TERMINATION



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

3.1. Termination without Cause

Subject to the Company's rights to dismiss for Cause under clause 3.2, termination of employment can be effected, for whatever reason by:

- i. either party at any time during the first month of your probationary period without notice or salary in lieu;
- ii. either party at any time for the remainder of your probationary period by giving the other party 7 days' written notice in advance or salary in lieu;
- iii. either party after confirmation of employment by giving the other party one (1) month's prior notice or salary in lieu.

3.2. Termination with Cause

Cause means:

- i. Commit any material serious or persistent breach of any of the provisions herein contained or be guilty of wilful neglect in the discharge of your duties hereunder;
- ii. Be guilty of any grave misconduct or dishonesty or commits any act which in the opinion of the Company is likely to bring the Company into disrepute whether or not such misconduct, dishonesty or act is directly related to the affairs of the Company;
- iii. Be adjudged a bankrupt;
- iv. Become unfit to fulfill the duties or obligation of your employment through wilful neglect, or in the opinion of the Company if you are guilty of insubordination or are inefficient in the performance of your duties;
- v. Become unfit to fulfill the duties or obligation of your employment due to reasons of unsound mind;
- vi. Be absent from work for more than three (3) consecutive days without leave or just cause and failing to inform the Company of the reason for such absence as soon as possible;
- vii. Become guilty of fraud or have misappropriated fund of the Company;
- viii. Become guilty of any criminal offence or has committed an act which in the opinion of the Company is of such a nature as to adversely affect the trust and confidence of the Company in you as an Employee;



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

- ix. Act or are otherwise involved in a matter for the Company in which you or your spouse or your relatives have an interest directly or indirectly without first disclosing such interest of the Company or makes use or attempts to make use of confidential information or any information or opportunity belonging to the Company or Associated Companies otherwise than for the purpose such information, confidential or otherwise or opportunity has been disclosed or given to you;
- x. Refuse to accept the orders of the Company which are within the law and in the course of work without any reasonable grounds; or
- xi. For any ground permitted under section 9 of the Employment Ordinance.

The Company shall:

- (a) on the happening of any one or more of the events meeting the definition of Cause; or
- (b) on the happening of any other event not specifically mentioned herein but which the Company may in its discretion consider adverse to its interests and/or consider to be of a serious nature or in the event of a breach of an express or implied term of this agreement;

be entitled to terminate your employment by either:

- (c) giving one (1) month's notice or payment in; or
- (d) terminating your employment summarily (that is, without notice or payment in lieu).

This is without prejudice to any right or remedies which the Company shall have in instituting legal proceedings against you in respect of any money rightfully owing to the Company.

The exercise by the Company of its rights of dismissal under this sub-clause shall be without prejudice to any right or remedy available to the Company at law or otherwise in respect of the events mentioned.

Upon termination of employment (or at any other time, if requested by the Company), you are required to return, in good, intact condition, to the Company all of the Company's belongings such as keys, business records and personal notes relating to the Company's operation. You must not destroy, erase, tamper with or damage any of the Company's belongings (including, for the avoidance of doubt, any electronic materials) prior to their return, unless otherwise directed by the Company in writing.

4. LEAVE ARRANGEMENT



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

4.1. Annual Leave

You will be entitled to fourteen (14) working days paid leave per annum and will be pro-rated for any incomplete year of service. If your employment contract is terminated by whatever reasons after confirmation, you should be entitled to payment in lieu of any annual leave not yet taken.

You are not entitled to annual leave during the probationary period. However, if the need arises, the Company may grant you unpaid leave on a discretionary basis.

The Company's annual leave year is the calendar year. Except in the first year, annual leave you take will be first reduced against your annual leave entitlement under the Employment Ordinance. Once you use all of annual leave entitlement under the Employment Ordinance, further leave you take will be reduced against your additional annual leave balance.

4.2. Sick Leave

Sick days and sickness allowance will be in accordance with the Employment Ordinance. The Company may, at its discretion, grant more generous sickness benefits from time to time. There is no contractual right to more generous benefits. A doctor's certificate is required for sick leave. You must notify the Head of Department any absence due to illness as soon as possible but no later than an hour after the commencement time of work. If you are unable to telephone yourself, you must arrange for your immediate family to do so.

4.3. Holidays

You will be entitled to Public Holidays as published in the Government Gazette.

5. BENEFITS

5.1. Mandatory Provident Fund Scheme

You will join the Mandatory Provident Fund Scheme when you have been employed for 60 calendar days (unless you are exempted under the relevant prevailing conditions). You will be entitled to 5% of employer's contribution of your relevant income subject to a maximum employer's contribution of HK\$1,500 per month which may be changed from time to time in accordance with the prevailing legislation and company policy.

5.2. Medical Insurance

Upon completion of the Probation, you are entitled to the Group's medical insurance scheme.



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

6. TAXATION

It is your responsibility to pay to the Inland Revenue Department, income tax on salaries, bonuses and other taxable payments received from the Company in line with current taxation regulations.

7. CONFIDENTIALITY

7.1. You shall not, during the continuance of this agreement or at any time after the termination hereof, use, attempt to use, divulge or disclose to any person, firm or company, any trade secrets or confidential information of the Company and its affiliates including, but not limited to, drawings, specifications or other data relating to any other products, machinery, equipment, processes, inventions or developments of the Company and its affiliates or improvements thereto and information relating to the financial position, contracts, negotiation or services of the Company.

7.2. All originals or copies of drawing, specifications, data or other documents containing trade secrets or confidential information which are made by or come into your possession during the continuance of this agreement belong to the Company absolutely, must be surrendered to the Company on demand and, in any event, on the termination of this agreement.

8. AMENDMENTS AND/OR ADDITIONS TO THE WORKING REGULATIONS

During your employment with the Company, you shall observe and comply with all policies, rules and/or regulations of the Company as may be made or amended from time to time. Such documents may be set out in the Company's Code of Conduct and Employee Handbook or any similar document containing applicable policies, and may be provided in hard copy format, on the Company's intranet or in another format. These policies, rules, and/or regulations, if stated to be contractual, will form part of the terms and conditions of your employment but otherwise shall not have contractual effect. To the extent there is any inconsistency, the terms of this agreement shall prevail over any contractual policies, rules and/or regulations.

You also agree to observe the attached Terms of Employment, which are incorporated into this agreement and has contractual effect.

The Company reserves the right to alter any of these terms and conditions of employment at any time. Such amendments will be made known to all staff members by circulars. You should, upon being notified, review the amended terms and conditions to ensure you understand them. If you have any questions, you should approach the head of finance.

9. MISCELLANEOUS

9.1 The various provisions in this agreement are severable and if any provision is held to be invalid or unenforceable by any court, such invalidity and/or unenforceability



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

- shall not affect the remaining provisions in this agreement which remain valid and enforceable.
- 9.2 This agreement cancels and is in substitution for all previous letters of engagement, agreements and arrangements (whether oral or in writing) relating to the subject matter contained within between the Company and yourself, all of which shall be deemed to have been terminated by mutual consent. Provisions in this agreement may not be modified or amended except by a written document signed by both parties.
- 9.3 This agreement and any policies expressly stated to be contractual form the entire agreement between you and the Company of the terms upon which you are employed. Paragraph headings are included for reference only.
- 9.4 This agreement and any disputes relating to this agreement, including those pertaining to or arising out of its interpretation, performance, amendment or enforcement shall be governed by and construed in accordance with the laws of Hong Kong and the parties submit to the non-exclusive jurisdiction of the Hong Kong Courts and Labour Tribunal.

If you are in agreement with the terms and conditions stated in this agreement as outlined above, kindly sign and return to us a copy of this agreement.

Yours faithfully
For and on behalf of
New Sports Management Limited

Director

I confirm that I accept the above offer of employment and agree to be bound by the terms and conditions of such employment as stated above.

Wu Teng

Date:



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

Terms of Employment

1. Performance of Work

- 1.1 Your place of work will be the Company's offices, currently at Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89 Queensway, Admiralty, Hong Kong. You may be required to work at any other premises which the Company currently has or may later acquire.
- 1.2 In your position, you may be required to travel within and outside Hong Kong for the proper performance of your duties and responsibilities.
- 1.3 You must perform all acts, duties and obligations and comply with such orders as may be designated by the Company and which are reasonably consistent with your job title.
- 1.4 The Company may require you (as part of your duties of employment) to perform duties or services not only for the Company but also for any associated company where such duties or services are of a similar status to or consistent with your position with the Company. You may be required to provide services to any associated company by way of assignment or secondment to the associated company.

2. Deductions and Expenses

- 2.1 You will be paid or reimbursed for any reasonable expenses properly incurred by you while performing your duties on behalf of the Company, subject to you: (a) producing receipts for such expenses when requested by the Company; and (b) complying with the Company's rules and policies relating to expenses.
- 2.2 The Company shall be entitled at any time during your employment, and in any event on termination, howsoever arising, to deduct from your remuneration any monies due from you to the Company including but not limited to any outstanding loans (including loans for training costs), advances, the cost of repairing any damage or loss to the Company's property caused by you, excess holiday and any other monies owed by you to the Company, to the extent permitted by law.

3. General Policies

- 3.1 The Company is an equal opportunity employer and does not permit discrimination or harassment on the ground of race, sex, pregnancy, marital or family status, disability or any other ground protected under Hong Kong law.
- 3.2 The Company complies with its statutory obligations regarding the personal data of its employees. Your personal data will be used for general human resources management purposes, intra-group communications, and monitoring compliance with the Company's obligations and internal rules. Accordingly, it may be transferred within Hong Kong or overseas to persons in our Associated Companies, third parties who provide services to the Company, government departments and regulatory authorities, or any actual or proposed purchaser of all or part of the business of the Company or, in



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

the case of any merger, acquisition or other public offering, the purchaser or subscriber for shares in the Company or its associated companies.

4. Conflict of Interest

4.1 Subject to any applicable Company's regulations, neither:

- (a) you;
- (b) any member of your family; nor
- (c) any company or business entity in which you or they have an interest,

are entitled to receive or obtain, directly or indirectly, any payment, discount, rebate, commission or other benefit from third parties in respect of any business transacted (whether or not by you) by or on behalf of the Company or any associated company.

4.2 If any of the parties mentioned in (a) to (c) of clause 4.1 obtains any such payment, discount, rebate, commission or other benefit in the circumstances described above, you must immediately account to the Company or the relevant associated company for the amount received or the value of the benefit obtained.

4.3 You represent and warrant that you have disclosed fully to the Company all circumstances where there is, or there might be, a conflict of interest between:

- (a) the Company or any associated company; and
- (b) you or any member of your family and any company or business entity in which you or they have an interest.

4.4 You agree to disclose fully to the Company any such circumstances which may arise during your employment in accordance with applicable Company's policies.

5. Business Protection

5.1 You undertake not to, at any time, knowingly make, publish or otherwise issue, or procure the making, publication or issue of, any negative statements concerning the Company, its associated companies or any of their shareholders, officers, directors, members, managers, contractors, employees, attorneys, agents, representatives.

5.2 You must not make or communicate (or cause or facilitate the making or communication of) any oral or written statement to any representative of the press, television, radio or other media on any matter connected with or relating to the Company or any of its associated companies, without the prior written consent of the Company.

5.3 You will also assist the Company with any investigation it may undertake when it reasonably requires your assistance.



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

5.4 Following the final day of your employment with the Company, you will not represent yourself as being in any way connected with the businesses of the Company or any associated company (except to the extent agreed in writing).

5.5 You agree to indemnify the Company and each associated company in respect of any loss, claim, damage or expense suffered by it as a result of any breach by you of any term of this agreement.

6. Disclosure of Information - Legal Proceedings

6.1 If you are requested or become legally compelled (by subpoena or otherwise) or are required by a regulatory body to make any disclosure that is prohibited or otherwise constrained by this agreement, you will provide the Company with prompt notice of such request so that it may seek an appropriate protective order or other appropriate remedy.

6.2 Subject to the foregoing, you may furnish that portion (and only that portion) of the information that, in the written opinion of counsel reasonably acceptable to the Company, you are legally compelled or are otherwise required to disclose or else stand liable for contempt or suffer other material censure or penalty; provided, however, that you must use reasonable efforts to obtain reliable assurance that confidential treatment will be accorded any information so disclosed.

7. Exclusive Service

7.1 You are required to devote your full time, attention and abilities to your job duties during working hours, and to act in the best interests of the Company and its associated companies at all times. You must not at any time, without the written consent of the Company, in any way directly or indirectly:

- (a) be engaged or employed in;
- (b) concerned with (in any capacity whatsoever, including as a director); or
- (c) provide services to,

any other business or organisation which is, or is likely to be, in conflict with the interests of the Company or its associated companies, or where this may adversely affect the proper discharge of your duties. However, this does not preclude you holding up to 5% of any class of securities in any company which is listed on a recognised stock exchange.

8. Representation and Warranty – Third Party Information

8.1 You represent and warrant that you have been directed by the Company:

- (a) not to bring any documents from any previous employer;



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

- (b) not to download, e-mail, copy or otherwise send to yourself or anyone at the Company (or any associated company) any documents of your previous employer;
- (c) not to disclose any confidential, proprietary or trade secret information of your previous employer or its distributors, suppliers or customers; and
- (d) not to use, disclose or act on such information in connection with performing your duties for the Company.

8.2 As a condition of this offer, you agree to comply with (a) to (d) above. For this clause, “documents” includes any record of information that is proprietary to any previous employer, whether it is on a piece of paper or maintained electronically on any storage device or otherwise.

9. Representation and Warranty - Freedom to Take Up Work

9.1 You represent and warrant that you are not subject to any agreement, arrangement, contract, understanding, court order or other restriction, which in any way directly or indirectly restricts or prohibits you from fully performing the duties of your employment in accordance with the terms and conditions of this agreement.

9.2 You further represent and warrant that you have not foregone any other opportunity, financial or otherwise, in connection with commencing your employment with the Company and you are not entering into this agreement in reliance on any representation not set out in this agreement or the documents referred to therein, and understand that the terms of this offer are subject to agreement.

10. Obligations during Notice Period

10.1 During your notice period, you will remain an employee and therefore cannot act against the interests of the Company. Your obligations of confidentiality, good faith and fidelity remain in place at all times. Among other things, this means that:

- (a) your obligations of exclusive service set out in clause 7 of this Terms of Employment will continue to apply;
- (b) you must not compete or prepare to compete with the Company or assist a competitor in any way, including by diverting or preparing to divert Company customers or business to a competing business;
- (c) you must not undermine the business of the Company in any way; and
- (d) you must comply with all lawful instructions of the Company (including any instruction not to contact customers, prospective customers, employees or business contacts of the Company or any Associated Company).

Breach of these obligations may be grounds for summary dismissal.



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

- 10.2 If requested by the Company, you must immediately resign from your office as Vice President - Business Development or any other office or directorship you may hold in the Company and/or its associated companies unless you are required to perform duties to which any such directorship relates, in which case, you may retain such directorships until those duties cease.
- 10.3 During the notice period, you will use your best endeavours to assist the Company to achieve a smooth and orderly handover and transition of your workload and responsibilities.
- 10.4 You must, if so required by the Company, confirm in writing that you have complied with your obligations under this clause 10.
- 10.5 For the avoidance of doubt, your obligations under clause 10.1 continue to apply during any Leave Period as well (see clause 11).

11. Administrative Leave

- 11.1 The Company reserves the right to exclude you from the premises of the Company and require you not to attend at work and/or not to undertake all or any of your duties of employment at any time (the “**Leave Period**”) provided always that the Leave Period shall be of a reasonable duration. During the Leave Period, you will be entitled to receive your usual pay and all contractual benefits in accordance with the terms of this agreement and subject to applicable law.
- 11.2 During the Leave Period, you will not, subject to the direction of the Company:
- (a) ~~enter into or attend the premises of the Company and/or its Associated Companies; or~~
 - (b) contact, or have any communication with, any customer or supplier of the Company and/or its associated companies in relation to the business of the Company and/or its associated companies; or
 - (c) contact or have any communication with any employee, officer, director, agent or consultant of any member of the Company and/or its associated companies in relation to the business of the Company and/or its associated companies; or
 - (d) remain or become involved in any aspect of the business of the Company and/or its associated companies.
- 11.3 Any unused annual leave accrued at the commencement of the Leave Period and any annual leave accrued during the Leave Period will be deemed to be taken by you during the Leave Period to the fullest extent possible under applicable law.
- 11.4 You must, if so required by the Company, confirm in writing that you have complied with your obligations under this clause 11.



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

12. Definitions

For the purposes of this Terms of Employment:

- 12.1 “associated company” means in relation to the Company, any subsidiary or holding company of the Company, any subsidiary of such holding company, and any company in which the Company or any such holding company holds or controls, directly or indirectly, not less than 20% of the issued share capital. Company and Associated Company shall include the successors in title and assigns of the Company and any Associated Company.
- 12.2 The terms “company”, “holding company” and “subsidiary” in this Terms of Employment shall have the same meaning as in Section 2 of the Companies Ordinance.
- 12.3 Securities dealings, you are also requested to comply with all laws of the state and all regulations of the relevant stock exchange, market or dealing system in which such dealings take place.
- 12.4 Subject to any applicable Company’s regulations, neither:
- (a) you;
 - (b) any member of your family; nor
 - (c) any company or business entity in which you or they have an interest,
- are entitled to receive or obtain, directly or indirectly, any payment, discount, rebate, commission or other benefit from third parties in respect of any business transacted (whether or not by you) by or on behalf of the Group.
- 12.5 If any of the parties mentioned in (a) to (c) of clause 6.2 obtains any such payment, discount, rebate, commission or other benefit in the circumstances described above, you must immediately account to the Company for the amount received or the value of the benefit obtained.
- 12.6 You represent and warrant that you have disclosed fully to the Company all circumstances where there is, or there might be, a conflict of interest between:
- (a) the Company or the Group; and
 - (b) you or any member of your family and any company or business entity in which you or they have an interest.
- 12.7 You agree to disclose fully to the Company any such circumstances which may arise during your employment in accordance with applicable Company’s policies.



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

13. Termination

13.1 Your appointment as Vice President - Business Development may be terminated with immediate effect by the Company upon the following circumstances:

- 13.2 (a) you are prohibited or disqualified from acting as Company Secretarial Manager of the Company under any applicable law, or fail to satisfy the requirements under the Hong Kong Listing Rules, or is publicly censured or criticised by the Hong Kong Stock Exchange or the Securities and Futures Commission of Hong Kong and our Board is of the view that the retention of office by you is prejudicial to the interests of the Company or investors in the Company;
- (b) you are guilty of any gross misconduct or willful neglect of duty or commit any material breach of the terms of your appointment (or, in the case of a breach which is capable of remedy, fails to remedy such breach to the satisfaction of our Board within 15 days of being called upon to do so in writing by our Board);
- (c) you are guilty of conduct likely to bring yourself or the Group or any member of the Group into grave disrepute;
- (d) you become bankrupt or make any arrangement or composition with your creditors or has a receiving order made against you;
- (e) you are convicted of any criminal offence involving dishonesty, or the specified penalty for which includes imprisonment (other than an offence which, in the reasonable opinion of our Board, does not affect your position in the Company);
or
- (f) you become a lunatic or of unsound mind.

13.3 The Company shall terminate your appointment by giving one (1) month's notice in writing or payment in lieu on the happening of one or more the events under Clause 13.1 herein.

13.4 Upon the termination of your appointment (for whatever reason and howsoever caused), you shall, upon our request, resign immediately (if you have not already done so) from such offices held by you in the Company and in any other member of the Group, without any claim for compensation.

13.5 Termination of your appointment hereunder shall not affect the continued application of Clause 5 of Employment Agreement herein and the then accrued rights and liabilities of the parties under this letter. In addition, you shall have no claim against the Company for damages or otherwise by reason of termination of your appointment, other than for any remuneration and other expenses due under Clause 3 of Employment Agreement herein.



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

14. Undertakings

- 14.1 You shall not either during the term of your appointment or at any time thereafter divulge to any person whomsoever or to any body corporate or unincorporated and shall use your best endeavours to prevent the unauthorized publication or disclosure of any trade secret or confidential information concerning the business, finances or affairs of the Group which may have come to your knowledge during or in the course of the appointment.
- 14.2 You shall not make or communicate any statement (whether written or oral) to any representative of the press, television, radio or other media and shall not write any article for the press or otherwise for publication on any matter connected with or relating to the business of the Group without obtaining the prior written approval of our Board.
- 14.3 Forthwith upon the termination of your appointment (for whatever reason and howsoever caused), and at any other time as we shall so request, you shall deliver to us all documents (including books, records, documents, papers, accounts, correspondence, lists of customers, notes, memoranda, plans, drawings and other documents of whatsoever nature), models or samples, and other properties concerning the business, finances or affairs of the Group which may then be in your possession or under your power or control.

15. Entire Agreement

This letter of appointment shall be in substitution of any subsisting agreement(s) or arrangement(s) (oral or otherwise) made between us which shall be deemed to have been terminated by mutual consent and cease to have any further effect as from the date of your appointment.

16. Notices

Any notice required to be given by any party hereto to the other party shall be deemed validly served by hand delivery or by post to its address given herein or such other address as may from time to time be notified for this purpose. Any notice served by hand shall be deemed to have been served on delivery and any notice served by post shall be deemed to have been served 48 hours after the time at which it was posted.

17. Governing Law

This letter of appointment shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts for the purpose of any claims arising hereunder.



NEW SPORTS MANAGEMENT LIMITED
新體育管理有限公司

Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89
Queensway, Admiralty, Hong Kong
香港金鐘金鐘道 89 號力寶中心第 1 座 26 樓 2602 室

Tel 電話 (852) 2598 8788
Fax 傳真 (852) 2877 8080

If at any time you have any comments or questions relating to your position as Vice President - Business Development, you are welcome to contact your direct supervisor.

Please confirm your acceptance of the above terms and conditions that govern your appointment by countersigning, dating and returning to us a copy of this letter.

On behalf of the Company and our Board, we look forward to your joining the Company and to your valued participation in the successful direction of our activities.

Yours sincerely,
For and on behalf of
New Sports Management Limited

Received and accepted by

Date: