

Tic Tac International Holdings Company Limited  
滴達國際控股有限公司  
(Incorporated in the Cayman Islands with limited liability)

To: Lo Wai Kei, Wilkie  
Flat B, G/F, Block 5  
5 Lung Ping Road  
Phase 1, Beacon Heights  
Kowloon Tong  
Hong Kong

21 April 2015

Dear Sir,

**RE: Appointment of the Independent Non-executive Director of Tic Tac International Holdings Company Limited (the "Company")**

We write to confirm our appointment of your goodself as one of the independent non-executive directors of the Company subject to the following terms and conditions:

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 commence from the date on which the shares of the Company are first listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") for a term of three 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 Companies Law of the Cayman Islands (the "**Companies Law**") and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Under Article 86 of the articles of association of the Company (the "**Articles of Association**") to be adopted before the listing of the shares of the Company on the Stock Exchange, the office of a director of the Company is liable to be vacated in certain circumstances. In addition, under Article 84 of the Articles of Association, one third of the directors of the Company are required to retire from office at each annual general meeting (they may, however, offer themselves for re-election). Further, under Article 83(5) of the Articles of Association, the shareholders of the Company may remove any director of the Company by an ordinary resolution at a general meeting.
4. You shall devote such of your time, your attention and skill as may reasonably be required to the duties of your position as an independent non-executive director of the Company and 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 the Companies Law, 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 Buy-backs and all laws, rules, guidelines and practice notes applicable to and required to be complied with by any of the Company and its subsidiaries (the “**Group**”).
6. You shall comply with the code provisions relating to Board as set out in Corporate Governance Code and Corporate Governance Report (Appendix 14 to 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 to the Listing Rules).
7. You shall comply with the code provisions relating to the dealings in securities of the Company as set out in Model Code for Securities Transactions by Listed Issuer (Appendix 10 to the Listing Rules).
8. In the exercise of the powers entrusted to you by the Company or discharge of your duties, you shall:
  - (i) act honestly and in good faith in the best interests of the Company as a whole;
  - (ii) act for proper purposes and shall not use your position and powers in the Company as a means to make personal gains, accept commissions in connection with the Company’s transactions, accept bribes or any other unlawful income, and shall not expropriate in any way the Company’s property, including but without limitation, shall not usurp the Company’s business opportunities;
  - (iii) be responsible to the Company for the application and misapplication of assets of the Company and, without the informed consent of shareholders of the Company in general meeting, shall not use the Company’s property in whatever manner for your own benefit;

- (iv) avoid any actual or potential conflict of interest and duties;
- (v) not enter into a contract, transaction or arrangement with the Company except in accordance with the relevant provisions of the Articles of Association or with the informed consent of shareholders of the Company in general meeting; if any contract is entered into with the Company, you shall disclose your interest in such contract entered into with the Company comprehensively and impartially;
- (vi) exhibit in the performance of your duties such degree of skill, care and diligence as may reasonably be expected of a person of your knowledge and experience and holding the office of director of the Company;
- (vii) exercise the discretion vested in you personally and shall not allow yourself to act under the direction of another; unless and to the extent permitted by law or otherwise permitted by with the informed consent of shareholders of the Company in general meeting, you shall not delegate the exercise of your discretion;
- (viii) treat shareholders of the Company of the same class equally and to treat shareholders of the Company of different classes fairly; and
- (ix) ensure that you can devote sufficient time and attention to matters of the Company when circumstances arise.

9. You hereby represent and warrant to the Company that:

- (i) you are not aware of any reason why you are not suitable to act as an independent non-executive director of a company whose securities are listed on the Main Board of the Stock Exchange;
- (ii) you are not bound by or subject to any court order, agreement, arrangement, undertaking, guarantee or indemnity which in any way restricts or prohibits you from entering into this letter of appointment or from performing your duties hereunder; and
- (iii) all information contained in your Declaration and Undertaking with regard to Directors (Form B of Appendix 5 to the Listing Rules) ("**Form B**") to be lodged by you is true, correct and accurate, and no material information has been omitted from Form B. You undertake that, in the event that there is any material change in the information disclosed in your Form B, you shall inform the Company in writing as early as possible thereafter. You shall act in accordance with the warranties made to the Stock Exchange in the Form B.

10. You hereby undertake with the Company that you shall, in acting as agent for each shareholder of the Company, observe and comply with your obligations to shareholders stipulated in the Articles of Association.
11. You shall not make any oral or written statement or communication (or cause or procure such statement or communication to be made) to any media regarding or involving any matter about any member of the Group, unless with prior written consent of the Company.
12. You shall not, during the term of your appointment and for one (1) year thereafter, be a director or employee or agent of, or have any other material financial interest of involvement in, any business or enterprise which competes or is likely to compete or has a significant business relation with any member of the Group without the prior written consent of the Board (such consent not to be unreasonably withheld or delayed).
13. You shall at all times keep the Board promptly and fully informed (in writing if so requested) of any of your business or other activities which would or is likely to cause you to be in conflict with the interest of the Company. Without prejudice to the foregoing provisions, in the event any circumstance arises during your appointment which requires you to seek independent legal advice in relation to your responsibilities as a director of the Company, the Company shall reimburse you all legal costs incurred.
14. 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 he or any of his associates has a material interest nor shall he 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 of the Listing Rules, which may cause your independence to be questioned, exist. Therefore, being an independent non-executive director of the Company, you:
  - (i) must not hold any management position nor have any financial or other interests (whether at present or in the past) in the Company or any of its subsidiary (as defined in Companies Ordinance, Chapter 622 of the Laws of Hong Kong);
  - (ii) 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 and provide an annual confirmation of your independence to the Company.

15. 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 of the Laws of Hong Kong) 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 (Chapter 57 of the Laws of Hong Kong). Under this circumstance, the “agreed period” as referred to in section 6(2)(c) of the Employment Ordinance (Chapter 57 of the Laws of Hong Kong) is 7 days.
16. During your term of appointment, the Company shall pay you an annual director’s fee of HK\$120,000 payable by twelve equal monthly instalments of \$10,000 each, each such instalment being payable in arrears on the last day of each calendar month (or if such day falls on a public holiday, the business day immediately preceding such day) provided that if the appointment is terminated prior to the end of a calendar month, you shall only be entitled to a proportionate part of such salary in respect of the period of service up to the date of termination. 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.
17. 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.
18. 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 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 the “**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.

19. 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, the “**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.
20. You shall not at any time make any untrue or misleading statement in relation to the Group.
21. 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) you are disqualified to act as a director under the Articles of Association, the Companies Ordinance, the Companies Law, the Listing Rules or other applicable rules and regulations;
  - (iii) termination of your office pursuant to the Articles of Association or any applicable laws, rules and regulations; or

- (iv) termination by either the Company or you by giving to the other party three months' notice in writing.
22. 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 17 pursuant to the terms of this appointment upon your ceasing to be a director of the Company.
23. Termination of this appointment shall not affect the continued application of Clauses 18 and 19 and the then accrued rights and liabilities of you and the Company under this appointment.
24. You hereby undertake to the Company to provide, pursuant to the requirements of the Listing Rules, immediately upon your resignation as an independent non-executive director of the Company, an up-to-date contact information, including an address for correspondence from and service of notices and other documents by the Stock Exchange and telephone number.
25. You shall promptly upon request by the Company or in any event upon your ceasing to be an independent non-executive director of the Company, deliver up to the Company all lists of clients or customers, lists of suppliers, correspondence and all other documents, papers and records which may have been prepared by you or have come into your possession as a director of the Company, and you shall not be entitled to and shall not retain any copies thereof. Ownership and copyright therein shall be vested in the Company.
26. Without prejudice to paragraph 2 above, the appointment hereunder shall forthwith terminate upon your ceasing to be a director of the Company for any reason pursuant to the Articles of Association or any applicable law.
27. All notices and other communications to or upon the parties under or pursuant to this appointment shall be in writing addressed to the relevant party at such party's address set out below (or at such other address or telex or facsimile numbers as such party may hereafter specify to the other party) and shall be deemed to have been duly given or made :-
- (1) in the case of a communication by letter 5 days (if overseas) or 24 hours (if local) after despatch or, if such letter is delivered by hand, on the day of delivery; or
  - (2) in the case of a communication by telex or facsimile, when sent provided that the transmission is confirmed by the answer back of the recipient (in the case of telex) or by a transmission report (in the case of facsimile).

To the Company

Address: Suite No. 9, 11/F, Tower 1, China Hong Kong City, China Ferry Terminal, Canton Road, Kowloon, Hong Kong

Fax No: +852 2834 0312

To you

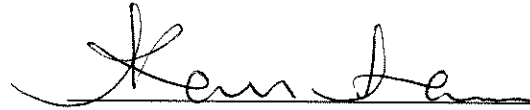
Address: Flat B, G/F, Block 5, 5 Lung Ping Road, Phase 1, Beacon Heights, Kowloon Tong, Hong Kong

Fax No: +852 2834 0312

28. 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.
29. This appointment embodies all the terms and provisions of and relating to the appointment of you as independent non-executive director of the Company 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 you as independent non-executive director of the Company by the Company.
30. The terms of this letter of appointment may only be varied in writing by the parties hereto.
31. The terms of this letter of appointment shall be governed and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of the Hong Kong Courts in respect of all disputes and proceedings arising hereunder.
32. 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  
TIC TAC INTERNATIONAL  
HOLDINGS COMPANY LIMITED

A handwritten signature in black ink, appearing to read 'Lam Man Wah', written over a horizontal line.

LAM MAN WAH

Director

Date : 21 April 2015

To : TIC TAC INTERNATIONAL HOLDINGS COMPANY LIMITED

Attention : The Company Secretary

I, Lo Wai Kei, Wilkie, the holder of Hong Kong Identity Card No. G377458(8) of Flat B, G/F, Block 5, 5 Lung Ping Road, Phase 1, Beacon Heights, Kowloon Tong, Hong Kong, 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.



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LO WAI KEI, WILKIE