

**Kong Shum Union Property Management (Holding) Limited**

(Incorporated in the Cayman Islands with limited liability)

Cricket Square, Hutchins Drive,  
P.O. Box 2681,  
Grand Cayman, KY1-1111, Cayman Islands

17 December 2015

**PRESENT**

Mr. LO Chi Ho Richard

Dear Sir,

**Independent Non-executive Directorship**

We are pleased to confirm your appointment as one of the independent non-executive directors of our company, Kong Shum Union Property Management (Holding) Limited (the "Company", together with its subsidiaries, the "Group") with effect from 17 December 2015 for a term of three (3) years, provided that either the Company or you may terminate such appointment at any time by giving at least two (2) months' notice in writing to the other.

Your appointment will be subject to the articles of association of the Company (as amended from time to time) ("Articles"), pursuant to which, the office of a director of the Company is liable to be vacated in certain circumstances and is subject to retirement by rotation (they may, however, offer themselves for re-election). You shall, upon the Company's request, resign immediately from such offices held by you in the Company or any other member of the Group.

Your remuneration, subject to the approval of the shareholders of the Company (if required), will be HK\$120,000 per annum, which is deemed to accrue on a day to day basis, payable in 12 equal monthly instalments of HK\$10,000 in arrears on the last business day of each calendar month. You are recommended to seek professional advice on whether the amount of any remuneration payable to you as Director of the Company is subject to Hong Kong salaries tax and, if so, to include the details of such remuneration in your salaries tax return.

You are expected to fulfil fiduciary duties and duties of skill, care and diligence to a standard at least commensurate with the standard established by the laws of the Hong Kong Special Administrative Region of the People's Republic of China. In particular, you must, in the performance of your duties as a director, act honestly and in good faith in the interests of the Company as a whole; act for proper purpose; be answerable to the Company for the application or misapplication of its assets; avoid actual or potential conflicts of the interest and duty; disclose fully and fairly your interests in contracts with the Company; and apply such degree of skill, care and diligence as may reasonably be expected of a person of your knowledge and experience and holding your office within the Company.

As required by the Rules (the "GEM Listing Rules") Governing the Listing of Securities on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the directors of the Company, subject to the Articles, are prohibited under the Articles from voting at or being counted in the quorum on any resolution of the board of directors approving any contract or arrangement or any other proposal in which they or their associates (within the meaning of the GEM Listing Rules) have a material interest.

Lastly, you agree to maintain the confidentiality of the confidential information and trade secrets of the Company, including but not limited to, any confidential information and statistics, business plans, operations, technologies, know-how, systems and/or the proposed sale, purchase and use of services and products furnished in oral, visual, written and/or other tangible form and not to disclose such information to any third party without prior consent of the Company.

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 or any other member of the Group.

This letter of appointment is governed by Hong Kong law. This letter replaces and supersedes all previous contracts, whether written or oral, between you and the Company.

Please confirm your acceptance of appointment as an independent non-executive director of the Company by signing, dating and returning to us the attached acceptance.

Yours faithfully,

For and on behalf of

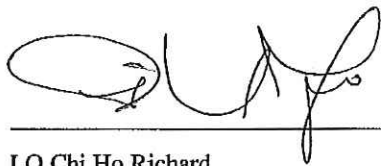
Kong Shum Union Property Management (Holding) Limited



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LAI Sze Yau Vivien  
Director

I hereby confirm acceptance of the above terms for my appointment as an independent non-executive director of the Company.



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LO Chi Ho Richard