

Ark Credit Pte. Ltd.

Co. Reg. 201703493D

AN AGREEMENT is made on the 1 October 2018 BETWEEN:-

- (1) ARK Credit Pte Ltd (UEN No 201703493D), a company incorporated in Singapore with its registered office at 16 Ayer Rajah Crescent, #05-06A, Tempco Technominium, Singapore 139965 (hereinafter referred to as the "Company") of the one part; and
- (2) Mr Zhao Feng, FIN: G1082054K (the "Employee").
57 Grange Road #21-09 , Gramercy Park , Singapore 249569

WHEREBY IT IS AGREED as follows:-

1. APPOINTMENT

- (A) The Company shall employ the Employee and the Employee shall serve the Company as **Director, China Investment**. The term of the employment of the Employee under this Agreement shall commence on 16/11/18 (the "Commencement Date"). The notice period for termination of employment service is set out in Clause 8 (B).
- (B) The Company shall be entitled at any time to appoint any other person or persons to act jointly with the Employee in his/her said office.

2. DUTIES

- (A) The Employee shall devote the whole of his/her time and attention to the duties of his/her office and shall faithfully and diligently obey all reasonable and lawful directions given to him/her by or under the authority of the Company.
- (B) The Employee may be required in pursuance of his/her duties hereunder:-
 - (i) to perform services for the Company provided for under this Agreement and also to perform other duties and assignments different from those inherent in the position without further remuneration (except as otherwise agreed) and to accept such duties as the Company may from time to time reasonably require; and
- (C) The Employee shall serve the Company and its affiliates at any place at which the Company or any other such company shall in its sole discretion designate from time to time.

Scope of Work

- i. Responsible for seeking out new opportunities and strategic partners from China, related to our motor vehicles financing trade
- ii. Develop strategy and frameworks for consistent monitoring and issues relating to the local motor vehicles financing industry
- iii. Support and execute deals process, formulation of business proposals, due diligence, structuring, negotiation and closing of deals

3. WORKING HOURS

The Employee shall serve at least 44 working hours each week during his/her term of employment with the Company:

4. OUTSIDE ACTIVITIES

Except as a representative of the Company or with the previous approval of the Company, the Employee shall not during the continuance of this Agreement be directly or indirectly engaged or concerned in the conduct of any other trade or business.

5. REMUNERATION, BENEFITS AND LEAVE ENTITLEMENT

- (A) During the employment period, the Employee shall be entitled to a monthly remuneration for his/her services at \$15,000.
- (B) The Company shall deduct from this remuneration and from other payments to which the Employee is entitled under this Agreement such sums as are required under Singapore legislation from time to time. The Company may also deduct such amounts as it is entitled by law to deduct to reimburse itself in respect of such contributions.
- (C) The Employee shall be entitled to 14 days of paid annual leave (in addition to public holidays), as may be approved by the Company. Leave shall be calculated on a pro-rated basis for the period of employment served. For every subsequent 12 months of service, the Employee is entitled to carry over 3 days of unused annual leave from the previous 12 months.
- (D) If the employment of the Employee shall be terminated in accordance with this Agreement in the midst of a calendar year, his/her entitlement to holidays shall be deemed pro-rated to the period of employment served within that calendar year.
- (E) The Employee is also entitled to 14 days of paid medical leave on pro-rated basis, upon confirmation. No medical leave can be claimed during the probation period. Any medical leave taken in excess of 14 days shall be considered unpaid leave. It should be noted that medical certificate from a government polyclinic must be produced in order to claim medical leave, otherwise it would be considered as annual leave.

6. CONFIDENTIALITY

- (A) The Employee shall not make use of, divulge or communicate to any person directly or indirectly, nor use them in any way, either during the period of his/her employment or at any time thereafter (save in the proper performance of his/her duties under this Agreement or unless ordered to do so by a court of competent jurisdiction) any of the trade secrets, compilations of information, records, specifications or other confidential information of or relating to the Company or to any company or the Company's clients which she may have received or obtained while in the service of the Company.
- (B) All files, records, documents and similar items relating to the business of the Company whether prepared by the Employee or otherwise coming into the Employee's possession, shall not be removed from the premises of the Company under any circumstances whatsoever, without the prior consent of the Company.
- (C) The Employee shall not at any time reveal, discuss or disclose his/her salary to any other colleagues in the Company. A breach of this condition shall be cause for immediate dismissal without further notice.

7. NON-COMPETITION

- (A) The Employee shall not in any relevant capacity for so long as he/ she remains an employee of the Company and/or during the Restricted Period of 2 years after his/ her resignation from the Company, either as an employee, employer, consultant, agent, principal, partner, shareholder, corporate officer, director, or in any other individual or representative capacity :-
- (i) compete with the business of the Company, canvass or solicit the customers of any person, firm or company who has within 2 years prior to the Commencement Date or during the period of employment been a customer of the Company;
 - (ii) join a company or firm, whether in Singapore or elsewhere, engaged in a business scope which is in part or in whole similar to or in competition with to the Company; or
 - (iv) induce or seek to induce any person who is now or at time during the period of employment an employee of the Company to become employed whether as employee, consultant or otherwise by the Employee.
- (B) The Employee recognizes and agrees that a breach of any of his/her undertakings in this Clause would result in harm to the Company which could not adequately be compensated for by monetary awards. Accordingly, the Employee agrees that, in addition to all other remedies available to the Company, at law or in equity, the Company shall be entitled as a matter of right to apply to a court of competent jurisdiction for relief by way of restraining order, injunction, decree or otherwise, as may be appropriate to ensure compliance with the provisions of this Clause.

8. TERMINATION

- (A) The Company may (without prejudice to and in addition to any other remedy) forthwith terminate this Agreement with immediate effect during employment period, if the Employee:-
- (i) performs his/her duties in an unsatisfactory manner in the sole discretion of the Company or its affiliates;
 - (ii) in the reasonable opinion of the Company, the business of the Company may be prejudicially affected by such misconduct of behaviour, neglect, refusal or breach; and
 - (iii) the Employee be incapacitated by ill-health or accident from performing his/her duties hereunder for a period or period aggregating 3 working days or more in any period of 6 months working with the Company
- (B) The notice period of termination of service shall be 1 month.
- (C) Upon the termination of this Agreement under Clause 7, the Employee shall be paid his/her salary accrued to the date of termination. The full employment contract value of \$180,000 SGD will be paid to him, if his employment contract is terminated earlier than the end of first year. And it will be the same year on year.

9. OBLIGATIONS ON TERMINATION

Upon the termination of this Agreement howsoever arising the Employee shall deliver to the Company all property in his/her possession or under his/her control belonging to the Company.

10. GOVERNING LAW

This Agreement shall be governed and construed in all respects in accordance with Singapore law.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first above written.

SIGNED by Koh Hui Keong (Director)

on behalf of ARK Credit Pte Ltd

)

)



SIGNED by Zhao Feng

FIN: _____

Date

)

A handwritten signature in blue ink, consisting of stylized characters.