

FRAMEWORK AGREEMENT

between

STAR SHINE HOLDINGS GROUP LIMITED

and

MR. TSOI WING SING

for

GOODS MANUFACTURED AND SUPPLIED

THIS FRAME AGREEMENT (“this Agreement”) is made the 7th day of November 2025

BETWEEN

- (i) **STAR SHINE HOLDINGS GROUP LIMITED**, an exempted company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange with Stock Code 1440, with principal place of business situated Unit C, 21/F, Lee & Man Commercial Center, 169 Electric Road, North Point, Hong Kong (the “**Company**”); and
- (2) **MR. TSOI WING SING**, holder of Hong Kong Identity Card No. P032923(5), an executive director, the chairman of the board of directors and a controlling shareholder of the Company, of Flat F, 21/F, Block 10, City Garden, 233 Electric Road, Hong Kong (“**Mr. Tsoi**”).

The Company and the Mr. Tsoi are collectively referred to herein as the “**Parties**” and are individually referred to as a “**Party**”.

RECITALS

- A. Upon the Company’s consideration, amongst other, (i) the business strategy of the Group to reallocate more resources into the footwear business of the Group amid positive global market trends and stringent environmental requirements for lace and dyeing operations; (ii) the stable relationship with Mr. Tsoi, his continuous involvement in the Group’s footwear business, and his strong connection with his Associated Companies facilitating efficient communication, reliable delivery and timely response to quality issues; (iii) the reputation and years of manufacturing experience of Mr. Tsoi and the production capabilities of Mr. Tsoi’s Associated Companies; and (iv) the well-developed transportation networks surrounding Mr. Tsoi’s Associated Companies’ production facilities; (v) the growing necessity to further diversify product sourcing beyond the PRC in response to the escalation of ongoing Sino American trade tensions, and to support newly secured orders from new customers with products destined for the U.S. market; and (vi) the satisfactory product quality, production efficiency and pricing terms of Mr. Tsoi’s Associated Companies, the Company intends to enter into this Agreement with Mr. Tsoi in accordance with the terms and conditions herein contained.
- B. Mr. Tsoi intends to procure Mr. Tsoi’s Associated Companies that own production facilities located in the PRC and/or Southeast Asia (as the case may be) to manufacture and supply various footwear to the Group. The specific type(s), quantity(ies) and other specifications of the footwear to be manufactured and supplied by Mr. Tsoi’s Associated Companies will be subject to further written confirmation(s) between the members of the Group and Mr. Tsoi’s Associated Companies on arm’s length and on normal commercial terms from time to time and as necessary.
- C. Upon arm’s length negotiations between the Parties, the Parties intend to enter into this

Agreement in relation to the manufacture and supply of various footwear in accordance with the terms and conditions herein contained.

IT IS AGREED

1 Definitions and Interpretation

1.1 In this Agreement the following words and expressions as defined below shall have the meaning assigned to them except where the context otherwise requires.

Annual Caps means the proposed annual caps contemplated under this Agreement

associate(s) has the meaning ascribed to it under the Listing Rules

Calson means CALSON INVESTMENT LIMITED (啓星投資有限公司), a Hong Kong private company limited by shares and is directly wholly-owned by Ms. Tsoi Wing Yuet Willy, the sister of Mr. Tsoi

controlling shareholder has the meaning ascribed to it under the Listing Rules

Deliverable(s) has the meaning given to it in clause 5.1(a)

Dispute means any dispute or difference between the Parties concerning, and/or arising out of any matter directly or indirectly relating to this Agreement, its meaning, existence, performance, breach, termination, validity or other related matters

EGM means the extraordinary general meeting of the Company to be convened for the purpose of considering and approving by the Independent Shareholders, and by way of ordinary resolution(s), the transactions contemplated under this Agreement (including the relevant proposed Annual Caps)

Existing Agreement means the framework agreement entered into by the Company and Mr. Tsoi dated 10 July 2023, in relation to the sales of the Goods manufactured by Mr. Tsoi's Associated Companies to the Group

Listing Rules means the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

Main Board means the main board maintained and operated by the Stock Exchange

Goods means the footwear of specific types and specifications as requested by the Company, to be manufactured and supplied by the Mr. Tsoi's Associated Companies

Group means the Company and its subsidiaries from time to time

HK\$ means Hong Kong dollars, the lawful currency of Hong Kong

Hong Kong means the Hong Kong Special Administrative Region of the PRC

Independent Shareholder(s) means the Shareholder(s), other than Mr. Tsoi Wing Sing and his associates

Independent Third Party(ies) means an individual(s) or a company(ies) who or which is/are independent and not connected with (within the meaning of the Listing Rules) any of the directors, chief executive, substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates

Mr. Tsoi's Associated Companies means companies in which Mr. Tsoi can exercise or control the exercise of 30% or more of the voting power at their general meetings and their subsidiaries, which include but not limited to (i) Putian Qiming; (ii) Qi Heng Xin and (iii) New Delta

New Delta means New Delta Limited (新創基有限公司), a private limited company incorporated in Hong Kong on 22 September 2023 and is principally engaged in the wholesale of footwear. It is directly wholly-owned by Qi Heng Xin

PRC means the People's Republic of China, which shall for the purpose of this Agreement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

Putian Qiming means 莆田啟明鞋業有限公司 (Putian Qiming Shoes Co., Ltd. (*for identification purpose only) a private limited company incorporated in the PRC on 31 January 2000 and is principally engaged in the manufacture, retailing and wholesale of footwear and bags. It is directly owned by Mr. Cai Rong Shou (the brother of Mr. Tsoi) and Calson as to 51% and 49%, respectively

Purchase Price means the total sum to be paid to Mr. Tsoi's Associated Companies for all goods and services provided or to be provided by Mr. Tsoi's Associated Companies under this Agreement

Qi Heng Xin means QI HENG XIN FACTORY CO., LTD, a company incorporated in Cambodia on 17 January 2023 with limited liability and is principally engaged as a shoes and bags manufacturer. It is directly owned by Ms. Tsoi Wing Yuet Willy, Mr. Tsoi Pok Yeung (the son of Mr. Tsoi) and Mr. Tsoi Wing Ying (the brother of Mr. Tsoi) as to 45%, 40% and 15%, respectively

Share(s) means ordinary share(s) of HK\$0.01 each in the share capital of the Company

Shareholder(s) means holder(s) of the Share(s)

Stock Exchange means The Stock Exchange of Hong Kong Limited

1.2 Unless expressly stated otherwise or unless the context so requires, references to Mr. Tsoi's Associated Companies shall be deemed to include references to its employees, agents, sub-suppliers of any tier and their employees.

1.3 In this Agreement, unless the contrary intention appears:

- (a) headings are for ease of reference only and do not affect the meaning of this Agreement;
- (b) the singular includes the plural and vice versa and words importing a gender include other genders;
- (c) other grammatical forms of defined words or expressions have corresponding meanings;
- (d) a recital or a description of the parties form part of this Agreement;
- (e) a reference to a party includes its executors, administrators, successors and permitted assigns;
- (f) a reference to "including", "includes", "include" or "such as" (or similar) must be read as if it is followed by "(without limitation)";
- (g) words and expressions importing natural persons include partnerships, bodies corporate, associations, governments and governmental and local authorities and agencies;
- (h) a reference to a clause or paragraph is to a clause or paragraph to this Agreement;
- (i) any remedy, power or entitlement given to the Company in any clause of this Agreement is in addition to any remedy, power or entitlement which the Company may have under any other clause or clauses of this Agreement or under general principles of law;
- (j) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Agreement or any part of it or any document containing any of the provisions of this Agreement; and
- (k) a reference to a right or obligation of any two or more persons confers that right or imposes that obligation, as the case may be, jointly and severally.

2 Manufacture and Supply of Goods

- 2.1 Subject to the fulfillment of the condition precedent in clause 3, Mr. Tsoi's Associated Companies that own production facilities located in the PRC and/or Southeast Asia (as the case may be) shall manufacture and supply the Goods to the Group.
- 2.2 The specific type(s), quantity(ies) and other specifications of the Goods to be manufactured and supplied by Mr. Tsoi's Associated Companies (the "**Orders**") will be subject to further written confirmation(s) between the members of the Group and Mr. Tsoi's Associated Companies on arm's length and on normal commercial terms from time to time and as necessary.

3 Condition Precedent

- 3.1 This Agreement shall become effective upon the approval by the Independent Shareholders with respect to the entering into of this Agreement and the transactions contemplated therein having been obtained.

4 Duration

- 4.1 The term of this Agreement shall be for a period commencing from 1 January 2026, or the date on which this Agreement is approved by the Independent Shareholders at the EGM, whichever is later and ending on 31 December 2028, subject to early termination by any Party giving at least three (3) months' prior written notice to the other Party.
- 4.2 The Parties may extend or renew such term by mutual agreement, provided that the requirements under the relevant laws, regulations and the Listing Rules are complied with.

5 Delivery of Goods

5.1 Delivery

- (a) The Goods, and each component thereof (each a "**Deliverable**" and collectively the "**Deliverables**"), shall be delivered on the date(s) requested by the members of the Group set forth in the Orders.
- (b) Timely delivery of each Deliverable is of the essence of this Agreement.

- (c) The members of the Group shall own, and Mr. Tsoi's Associated Companies shall deliver, all of the Goods (and all supporting documentation) free and clear of any liens, claims, or encumbrances. Concurrently with the delivery of each Deliverable, Mr. Tsoi's Associated Companies shall deliver to the members of the Group the relevant documentation in a form approved by the members of the Group evidencing the ownership of the members of the Group of such Deliverable. For the avoidance of doubt, the failure of Mr. Tsoi's Associated Companies to deliver such documentation to the members of the Group does not affect transfer of title in the Deliverables in accordance with this Agreement.

5.2 Packing and Transportation

- (a) Prior to shipment of the Deliverables, Mr. Tsoi's Associated Companies shall accord the members of the Group (or its authorised representative) the opportunity to inspect the Deliverables to ensure they conform to the Orders.
- (b) Mr. Tsoi's Associated Companies shall obtain all risks insurance on a full new replacement value basis for all Deliverables, until the Deliverables are delivered to and accepted by the members of the Group. All costs of transportation, insurance, and import/export permits (if applicable) shall be borne by Mr. Tsoi's Associated Companies.
- (c) Title in the Deliverables shall pass from Mr. Tsoi's Associated Companies to, and vest in, the members of the Group upon the earlier of:
 - (i) delivery in accordance with clause 5.1; or
 - (ii) payment in accordance with clause 6.
- (d) Notwithstanding clause 5.2(c), the entire risk of loss, damage or destruction of each item of the Deliverables shall remain with Mr. Tsoi's Associated Companies until issuance of the acceptance certificate in accordance with clause 5.4(a).

5.3 Acceptance of Deliverables

- (a) The members of the Group may at any time reject any Deliverables that are not in accordance with this Agreement. Partial payment or payment in full shall not be deemed acceptance or a waiver of the members of the Group's approval right.
- (b) If the members of the Group rejects any Deliverables, it is without prejudice to the members of the Group's other rights or remedies under this Agreement or any applicable law.

- (c) Any replacement or repaired Deliverables shall be subject to the members of the Group's approval as if such Deliverables were being delivered for the first time.
- (d) Notwithstanding acceptance of Deliverables under this clause 5.3, Mr. Tsoi's Associate Companies shall remain responsible for the care of the Goods and for the rectification of any defect, loss or damage thereto until the acceptance certificate is signed by the members of the Group.

5.4 Completion

- (a) Following the inspection of the Goods, the members of the Group shall either:
 - (i) agree to sign the acceptance certificate; or
 - (ii) if it is not satisfied that the Goods is in accordance with the requirements of this Agreement, confirm in writing the reasons for not signing the acceptance certificate and issue instructions to Mr. Tsoi's Associated Companies specifying the items of Goods/documentation which are incomplete or unacceptable, that still need to be provided or rectified in order to comply with the requirements of this Agreement before the acceptance certificate can be issued.

6 Purchase Price, Pricing Policy, Payment Terms and Proposed Annual Caps

6.1 Purchase Price

Subject to all of the terms and conditions of this Agreement, the members of the Group shall pay the Purchase Price to Mr. Tsoi's Associated Companies in accordance with clause 6.3 below.

6.2 Pricing Policy

- (a) The prices payable by the members of the Group for the Goods manufactured by Mr. Tsoi's Associated Companies in accordance with specifications of the members of the Group shall be subject to further written confirmation(s) between the members of the Group and Mr. Tsoi's Associated Companies, and be negotiated on arm's length and on normal commercial terms from time to time and as necessary.

- (b) In order to determine and ascertain that the price of the Goods to be supplied to the members of the Group under this Agreement and the terms offered by Mr. Tsoi's Associated Companies are (i) made on a fair and reasonable basis; (ii) in accordance with normal commercial terms; and (iii) comparable to those offered by Independent Third Parties, the members of the Group shall obtain fee quotation(s) from other comparable supplier(s) that is/are Independent Third Party(ies) for the manufacturing and supply of the same or comparable type, nature and quality of the Goods in similar quantities.
- (c) The members of the Group shall only purchase from Mr. Tsoi's Associated Companies on terms no less favourable than those available to the members of the Group from comparable Independent Third Party.

6.3 Payment Terms

The payment terms shall be no less favourable than those offered to the Group by Independent Third Parties and, in any case, the payment terms shall not be less than thirty (30) calendar days from the completion of delivery of the Goods. The actual settlement price and the payment method for each transaction shall be negotiated between the members of the Group and Mr. Tsoi's Associate Companies on an arm's length basis to ensure the relevant payment terms are fair and reasonable and on normal commercial terms.

6.4 Proposed Annual Caps

- (a) The proposed Annual Caps in respect of the amounts payable by the Group to Mr. Tsoi's Associated Companies under this Agreement for the three (3) years ending 31 December 2026, 2027 and 2028 are as follows:

	For the year ending 31 December 2026 (HK\$ million)	For the year ending 31 December 2027 (HK\$ million)	For the year ending 31 December 2028 (HK\$ million)
Proposed Annual Caps	172.5	172.5	172.5

- (b) In arriving at the proposed Annual Caps, the Company has considered the following principal factors:
 - (i). the historical purchase volume for the Goods purchased from Mr. Tsoi's Associated Companies under the Existing Agreement;
 - (ii). the historical purchase price for the Goods purchased from Mr. Tsoi's Associated Companies under the Existing Agreement;
 - (iii). the anticipated stable transaction amounts from existing customer demands; and
 - (iv). the anticipated purchase orders to suppliers for fulfilling new customer demands.
- (c) The annual transaction amounts shall not exceed the proposed Annual Caps and if exceeded, the Company will comply with the relevant Listing Rules accordingly.

7 Confidentiality

- (a) Mr. Tsoi shall treat and procure Mr. Tsoi's Associated Companies to treat this Agreement and any information supplied before, during his and/or their negotiations and/or after completion as confidential and shall not disclose the same or permit or suffer his/their officers, employees, agents, contractors and/or sub-contractors to divulge to any person (other than to any of his or their advisers, officers or employees who require it to enable them properly to carry out their duties) any details of this Agreement, its performance and/or any information concerning the business contracts, commercial and/or financial affairs of the Company and the members of the Group.
- (b) Nothing in this clause 7 shall limit the disclosure of any information:
 - (i) which is now or hereafter comes into the public domain otherwise than as a result of a breach of any undertaking of confidentiality and/or which is obtainable with no more than reasonable diligence from sources other than the Parties; or
 - (ii) to the extent necessary to carry out obligations under this Agreement or to comply with applicable laws, regulations and the Listing Rules.
- (c) The provisions of this clause 7 shall survive the expiry or termination of the Agreement.

8 Company's Representations and Warranties

The Company represents, warrants, and agrees that:

- (a) the Company has the full power, right and authority to enter into and fully perform this Agreement;
- (b) the Company is a corporation, duly incorporated, validly existing, and in good standing under the laws of the place of its incorporation;
- (c) entering into this Agreement does not violate any third party agreements to which the Company is a party; and
- (d) to the best of the Company's knowledge, there are no pending, current, or threatened liens, claims, or encumbrances which would adversely affect the Parties' ability to perform this Agreement.

9 Mr. Tsoi's Representations and Warranties

9.1 Mr. Tsoi represents, warrants, and agrees that:

- (i) Mr. Tsoi has the full power, right and authority to enter into and fully perform this Agreement;
- (ii) Mr. Tsoi's Associated Companies are companies duly organized, validly existing, and in good standing under the laws of their respective place of incorporation;
- (iii) entering into this Agreement does not violate any third party agreements to which Mr. Tsoi is a party;
- (iv) to the best of Mr. Tsoi's knowledge, there are no pending, current, or threatened liens, claims, or encumbrances which would adversely affect his ability to perform this Agreement;
- (v) Mr. Tsoi will take, and will procure Mr. Tsoi's Associated Companies to take, all necessary safety precautions in connection with the production, manufacture and delivery of the Goods, will have and maintain all permits and licenses required by applicable law, and will perform their obligations under this Agreement in full compliance with applicable laws, ordinances, regulations, standards, by-laws and codes of practice applicable and the requirements of all local government department, public body or statutory authority having jurisdiction in relation to the Goods;

- (vi) the Goods will be produced and delivered in conformity with the Orders under this Agreement; and
- (vii) all materials and workmanship shall be of the respective character, quality or kind (and in any event of good quality and in a good and workmanlike manner) and shall be fit for their intended purpose and shall be subjected to such examinations, measurements or tests as this Agreement shall require.

10 Termination

10.1 Termination Events

Without waiving any of the Company's other rights or remedies, the Company may immediately terminate this Agreement by written notice to Mr. Tsoi upon the occurrence of any of the following:

- (a) if Mr. Tsoi files or makes a petition in bankruptcy, is adjudicated bankrupt, becomes insolvent, or is unable to pay his debts when due, or makes an assignment for the benefit of creditors;
- (b) Mr. Tsoi is delinquent in his performance of his obligations under this Agreement, if the Company reasonably believes Mr. Tsoi will be unable to perform in timely fashion, or if the Company reasonably believes that Mr. Tsoi's delinquency or dereliction will cause the Company to be unable to perform and/or be in breach of any third party agreements;
- (c) Mr. Tsoi breaches any of his representations, warranties, agreements, covenants or obligations under this Agreement and fails to remedy such breach(es) to the Company's satisfaction, if capable of remedy, within ten (10) days following the Company's notice to Mr. Tsoi providing the nature of the breach and the conditions for remedy (if remediable), or if Mr. Tsoi is unremedied breach of another agreement with the Company; or
- (d) Mr. Tsoi violates any applicable laws, rules, ordinances, or regulations, or infringes any third party rights.

10.2 Effect of Termination

- (a) If this Agreement is terminated, without prejudice to any of the Company's other rights or remedies, Mr. Tsoi shall at his own cost promptly and to procure Mr. Tsoi's Associated Companies promptly:

(i) transfer and deliver all Goods, designs, and supporting documents then in Mr. Tsoi's (or Mr. Tsoi's Associated Companies') possession, in whatever state of completion, to the members of the Group, including necessary documentation evidencing the members of the Group's ownership; and

(ii) refund to the members of the Group all unexpended sums of the Purchase Price,

provided that Mr. Tsoi's Associated Companies shall be entitled to be paid the full value, calculated by reference to the Purchase Price forming part of this Agreement of the Orders completed by Mr. Tsoi's Associated Companies, but less such sums as Mr. Tsoi's Associated Companies has already received in accordance with clause 6.3 up to the date of termination, and that the members of the Group shall remain responsible for any portion of the Purchase Price accrued, due, and payable as of the date of termination.

- (b) In the event of determination of this Agreement pursuant to clause 10.1, the members of the Group shall not be liable to pay Mr. Tsoi's Associated Companies any further amount in respect of this Agreement until the costs of the replacement of the Goods, damages for delay in completion (if any) and all other expenses incurred by the members of the Group (but subject to clause 11 below) (the "**Remaining Amount**") have been ascertained.

- (c) Mr. Tsoi's Associated Companies shall then be entitled to receive only such sum (if any) as the Company may consider would have been payable to it upon due completion by it after deducting the Remaining Amount. If such amount exceeds the sum which would have been payable to Mr. Tsoi's Associated Companies on due completion by it, then Mr. Tsoi's Associated Companies shall, upon demand, pay to the members of the Group the amount of such excess and it shall be deemed a debt due by Mr. Tsoi's Associated Companies to the members of the Group and shall be recoverable accordingly.

11 Remedies

- 11.1 The rights and remedies of Mr. Tsoi in the event of any breach by the Company of this Agreement shall be limited to the right to recover actual monetary damages, if any, in an action at law, and Mr. Tsoi waives any right or remedy in equity, including any right to rescind the Company's right, title and interest in and to the Goods, or to enjoin or restrain the use of the Goods at the Site.
- 11.2 Neither Party shall have any liability to the other Party under any circumstance for special, indirect, consequential, punitive, lost profit and/or any form of reputational damages.

12 Governing Law and Jurisdiction

- 12.1 This Agreement and any Dispute arising out of or in connection with its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Hong Kong for the time being in force and the courts of Hong Kong shall have the non-exclusive jurisdiction to hear and determine all actions and proceedings arising out of this Agreement.

13 Miscellaneous

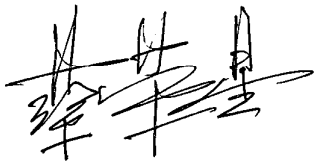
- 13.1 Mr. Tsoi agrees to do anything and execute any documents which the Company asks and considers necessary to give effect to this Agreement.
- 13.2 If the whole or any part of a provision of this Agreement is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this Agreement has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this Agreement or is contrary to public policy.
- 13.3 Unless this Agreement expressly states otherwise, if a Party does not exercise a right, power or remedy in connection with this Agreement fully or at a given time, they may still exercise it later.
- 13.4 This Agreement constitutes the entire agreement of the Parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.
- 13.5 This Agreement may consist of a number of copies, each signed by one or more Parties to it. If so, the signed copies are treated as making up a single Agreement and the date on which the last counterpart is executed is the date of the Agreement.

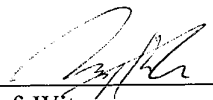
[remaining part of this page is intentionally left blank]

IN WITNESS whereof this Agreement has been executed on the date first before written.

The Company

Signed for and on behalf of)
STAR SHINE HOLDINGS GROUP LIMITED)
by)
acting as its authorised signatory:)





Signature of Witness)

Authorised Signatory

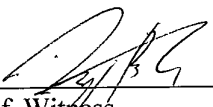
Full Name LEUNG Ping Tak Peter)

Full Name Tsoi Wing Sing

Mr. Tsoi

Signed by)
Mr. TSOI WING SING)





Signature of Witness)

Full Name LEUNG Ping Tak Peter)