



新世界百貨中國有限公司
New World Department Store China Limited

Date: 23 June 2014

PRIVATE AND CONFIDENTIAL

Ms. Ngan Man-ying, Lynda
Flat "B" 23rd Floor, Seymour,
9 Seymour Road,
Mid-levels, Hong Kong

Dear Ms. Ngan

Appointment as a non-executive director of New World Department Store China Limited (the "Company")

We write in relation to your appointment as a non-executive director of the Company. In this respect, we would set out below the terms of your appointment as a non-executive director of the Company:

1. you shall, subject as hereinafter provided, continue to serve the Company as a non-executive director of the Company;
2. the term of your appointment will be a fixed term with effect from 1 July 2014 to 30 June 2017;
3. you shall be entitled to an annual director's fee (or pro rata for an incomplete annual period) of HK\$100,000, subject to any change as the remuneration committee, the board of directors or the shareholders of the Company may approve from time to time, payable in arrears;
4. your appointment shall be (a) terminated at any time by either party giving to the other one month's notice in writing or any other period mutually agreed between the board of directors of the Company and you provided that such mutually agreed period shall not exceed 12 months; or (b) automatically terminated immediately upon your ceasing to be a director of the Company in accordance with the provisions, in force from time to time, of (i) the articles of association of the Company; (ii) the Companies Ordinance (Cap 622 Laws of Hong Kong); or (iii) any law, requirements, rules, regulations, practices and/or direction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and
5. you shall perform such functions and exercise such powers as are appropriate to your position as a non-executive director of the Company. You shall also observe and comply with all reasonable requirements and all laws applicable to and applicable to the Company, including without limitation the provisions of the Companies Ordinance, in force from time to time, in force with respect to confidentiality, dealings in shares and notifications required to be made by a director to the Company and/or any other regulatory body. In addition, you shall observe, and use your best endeavours to ensure that the Company complies with, all laws and regulations of the Stock Exchange of Hong Kong Limited and the Hong Kong Codes on Takeovers and Mergers and Share Repurchases.

The terms of this letter 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.

If the above terms of appointment are acceptable to you, please sign the acknowledgement thereof below.

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新世界百貨中國有限公司 New World Department Store China Limited <http://www.nwds.com>



新世界百貨中國有限公司
New World Department Store China Limited

Yours sincerely

New World Department Store China Limited

Dr. Cheng Kar-shun, Henry
Chairman

I hereby accept the terms of my appointment as a non-executive director the Company.

Ngan Man-ying, Lynda
Date: 26 June 2014

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Member of New World Group

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