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Co. Reg. No.201402361C

Dear Terence Ang Heng Huat [S7573638Z],

LETTER OF OFFER

We are pleased to invite you to join our team at 99.co.

We are delighted to offer you the position of Branded Content Editor with a salary of S\$5,500.00 per month, paid monthly.

This is a full-time position, and is expected to commence by **07 Dec 2020**. Your working hours will be 10am to 7pm, Monday to Friday.

The probation period is 90-days, during which time the company or employee may terminate the employment with 2-weeks notice.

You are also eligible to participate in the Employee Stock Option Scheme commencing upon your confirmation as a full time employee. The Employee Stock Option amount is S\$48,000.00, following a standard schedule of 4-years vesting with 1-year cliff. The confirmation will be taken as the Option grant date. Details of which would be provided in a separate document.

Please indicate acceptance of this offer by signing and returning this letter in the next seven days.

We look forward to working with you!

Yours sincerely,

Yan Phun
COO
99 Pte Ltd

ACCEPTANCE OF OFFER

I, Terence Ang Heng Huat [S7573638Z] refer to the Letter of Offer dated 05 Oct 2020 and hereby accept this offer of employment in accordance with the terms outlined.

Signed: 

Dated: 06 / 10 / 2020

**INDIVIDUAL
EMPLOYMENT
AGREEMENT**

**BETWEEN
99 PTE. LTD.
AND
TERENCE ANG HENG HUAT**

DATE: 5 OCT 2020

PARTIES

1. 99 PTE. LTD. company number 201402361C (**The Employer**).

2. TERENCE ANG HENG HUAT (S7573638Z) of 105 Pasir Ris Grove #02-14 Singapore 518197 (**The Employee**).

1. Position

1.1 The Employee is employed in the position set out in the First Schedule.

2. Location

2.1 The Employee is employed at the location set out in the First Schedule.

2.2 The Employee may from time to time be required to travel throughout Singapore and overseas to the extent that travel is necessary to perform the Employee's duties under this Agreement.

3. Probation Period

3.1 The Employee's employment under this Agreement is subject to a Probation Period. The Probation Period shall start on the Commencement Date and continue for up to number of days set out in the First Schedule.

3.2 Either party may terminate the employment relationship by giving two weeks' notice of termination before the end of the Probation Period. The Employer may, at its discretion, pay the Employee in lieu of notice. To avoid doubt, the Termination clause does not apply to termination in accordance with this clause.

3.3 If the Employee is given notice of the termination of his employment by the Employer in accordance with this Probation Period clause, whether the termination takes effect before, at, or after the end of the Probation Period, the Employee may not bring a personal grievance or legal proceedings in respect of the dismissal.

3.4 Nothing in this clause shall prevent the Employer from terminating the Employee's employment summarily in accordance with the Termination clause of this Agreement at any time within the Probation Period.

4. Duties of Employee

4.1 The duties to be undertaken will include those set out in the Letter of Offer.

4.2 The Employee will devote all normal working hours and use the Employee's best endeavours to perform the duties in a manner which will best promote the interests of the Employer. The Employee will carry out and comply with all reasonable and lawful directions given to the Employee by the Employer.

4.3 The Employee may be required from time to time to perform other duties within the Employee's capabilities in addition to those normally undertaken.

5. Hours of Work

5.1 The Employee shall work the Hours of Work set out in the First Schedule.

5.2 In order to perform the job effectively, the Employee may be required to work additional hours as required by the Employer.

6. Remuneration

6.1 The Employee will receive the remuneration set out in the First Schedule. The Employee will be paid by direct credit, to the Employee's nominated bank account. The remuneration specified in this Agreement is payment for the overall performance of the job.

6.2 The Employee's remuneration may be adjusted in accordance with remuneration reviews carried out from time to time. The Employee's performance and the financial position of the Employer may be factors taken into account in any remuneration reviews. Any change to the remuneration will be determined at the sole discretion of the Employer.

7. Expenses

7.1 Where the Employee is authorised to incur actual and reasonable expenses in the proper performance of the Employee's duties, those expenses will be reimbursed. Expense claims must be supported by a receipt/s and corresponding reimbursement form. Reimbursement forms must be completed and submitted as soon as practicable, and no later than the second last working day of the month in which the expenses were incurred.

8. Annual Holidays

8.1 The Employee is entitled to the annual holidays set out in the First Schedule. The Employer's holiday year runs from 1 January to 31 December. The Employee will be entitled to 21 working days' paid holiday each year. Where the Employee commences or leaves his employment part way through the holiday year, holiday entitlements will be calculated on a pro-rata basis.

8.2 Holidays not taken in each calendar year will not be carried forward to the next calendar year.

8.3 Annual holidays will be taken at a time mutually agreed upon between the Employer and Employee. However, if the parties are unable to reach

agreement on the timing of annual holidays, the Employer may direct the Employee to take annual holidays on 14 days' notice.

- 8.4 The Employee shall provide the Employer with 14 days' notice of his preferred dates for annual holidays.
- 8.5 The Employee will be paid for annual holidays in the pay that relates to the period during which the holiday is taken.

9. Public Holidays

- 9.1 The Employee is entitled to gazetted public holidays in accordance with the Employment Act, and any amending or substituting legislation. However, the Employee agrees that they shall, where required by the Employer, work on a public holiday.
- 9.2 The Employee agrees not to work on a public holiday unless specifically directed by the Employer.
- 9.3 If the Employee is directed to work on a public holiday, and actually works on that public holiday, and that day would otherwise have been a working day for the Employee, the Employee shall be entitled to an alternative holiday.

10. Sick Leave

- 10.1 If the Employee has completed 6 months' current continuous employment with the Employer, the Employee shall be entitled to the Sick Leave set out in the First Schedule, in each ensuing period of 12 months.
- 10.2 The Employee may accumulate up to number of days set out in the First Schedule in any year. Any accumulated sick leave will not be paid out on termination.
- 10.3 If the Employee intends to take sick leave, the Employee must notify the Employer as early as possible before the Employee is due to start work on the day that leave is to be taken; or if that is not practicable, as early as possible after that time.
- 10.4 If the Employee takes sick leave and is absent for three consecutive calendar days or more, the Employee must (at the Employee's own cost) provide proof of illness or injury. The Employer may ask for proof of illness or injury (at the Employer's cost) if the Employee is absent for less than three days.

11. Parental Leave

- 11.1 The Employee is entitled to parental leave in accordance with the *Child Development Co-Savings Act* and the *Employment Act*.

12. Termination

- 12.1 This Agreement and the Employee's employment may be terminated by either party upon the notice set out in the First Schedule being given in writing. The Employer, at its discretion, may make a payment in lieu of notice and not require the Employee to work out some or all of the notice period.
- 12.2 Where the required notice is not given by the Employee, a sum equal to the remuneration for that period shall be paid to the Employer. The Employee authorizes the Employer to deduct any such sum from the Employee's final pay (including holiday pay).
- 12.3 The Employer may summarily dismiss the Employee's employment without notice in the event of serious misconduct.

13. Termination on Medical Grounds

- 13.1 The Employee acknowledges that the Employer may terminate this Agreement by giving the notice specified in the First Schedule to the Employee, if as a result of sickness or injury the Employee is rendered incapable of the ongoing proper performance of the Employee's duties under this Agreement.

14. Medical Assessment

- 14.1 The Employee agrees that the Employer may request that the Employee undergo a medical or psychiatric examination or assessment by a registered medical practitioner nominated by the Employer:
- a) if the Employee has been absent from work due to a condition, illness or injury; or
 - b) in the course of assessing whether the Employee is capable of performing the Employee's duties under this Agreement; or
 - c) if the Employer considers, in its opinion, that the Employee's physical and/or mental health may be affecting the Employee's ability to perform the duties under this Agreement safely and effectively.
- 14.2 The Employee agrees that the results of any such medical examination or assessment shall be copied to the Employer.
- 14.3 The Employer shall meet the costs of the requested medical examination or assessment.
- 14.4 If the Employee refuses to attend a medical examination or assessment under this clause, the Employer reserves the right to make a decision regarding the Employee's fitness to perform the Employee's duties under this Agreement, on the information it has available.

15. Suspension

15.1 The Employer reserves the right to suspend the Employee at its discretion:

- a) while investigating allegations of serious misconduct, negligence in the performance of the Employee's duties, or any other misconduct or repeated breach of this Agreement; or
- b) where because of a condition, illness, or injury, the employer believes that the Employee constitutes an immediate hazard to them-self or to others.

15.2 If the completion of an investigation into the conduct of the Employee is delayed or frustrated because the Employee has failed, for any reason, to participate in a timely manner in the investigation process, or the circumstances otherwise warrant it for whatever reason, the Employer may give notice that any further period of suspension will be unpaid.

16. Redundancy

16.1 Redundancy arises where the Employee's position is surplus to the Employer's requirements. The Employer may terminate the Employee's employment on notice, or with payment in lieu of notice, for redundancy. If the Employee's employment is terminated by reason of redundancy, no redundancy compensation is payable.

16.2 No notice or redundancy compensation shall be owed if there is a sale, transfer, lease, amalgamation, succession, reorganisation or restructuring of the whole or part of the Employer's business where the Employee is offered employment by the purchaser, transferee, lessee, amalgamated company, successor or the Employer, in the same or similar capacity (or any other capacity which the Employee is willing to accept), on terms and conditions that are no less favourable overall.

17. Abandonment of Employment

17.1 If the Employee is absent from work, without the consent of, or notification to, the Employer, for more than three consecutive days, and without good reason, the Employee will be deemed to have terminated the Agreement at the end of the third working day unattended.

18. Deductions

18.1 The Employee consents to the Employer deducting from the Employee's pay (including holiday pay and final pay) any overpayments, outstanding debts or moneys owed by the Employee to the Employer, or the value of any unreturned property.

19. Property

- 19.1 On the termination of employment, the Employee shall immediately deliver to the Employer all property belonging to the Employer, including but not limited to: all documents, information (in any form), diaries, keys, usernames and passwords, electronic storage devices, or other property within the Employee's possession, control or knowledge relating to the affairs and business of or belonging to the Employer.

20. Confidentiality

- 20.1 In this Agreement, Confidential Information means all information which is not in the public domain and which is reasonably regarded by the Employer as confidential to it which the Employee becomes aware of in the course of carrying out his duties under this Agreement including, but not limited to:

- a) this Agreement and any other commercial agreements;
- b) policies and procedures;
- c) trade secrets;
- d) the Employer's financial affairs;
- e) confidential business and technical information;
- f) business methods and management systems;
- g) detailed information and records relating to clients, suppliers, staff and parties with whom the Employer deals commercially;
- h) strategic information relating to the techniques and modes of merchandising, budgeting, market analysis, advertising, products and services;
- i) computer software and data (in object and source code form) and materials owned or licensed to the Employer and/or the Employer's Network;
- j) know-how not generally known to the public.

- 20.2 The Employee shall hold all Confidential Information in confidence and will not without the prior written consent of the Employer directly or indirectly at any time during the term of this Agreement or following its termination for any reason (for so long as the information continues to be Confidential Information):

- a) use, or permit the use of, any Confidential Information;
- b) disclose, or permit the disclosure of, any Confidential Information to any person, firm, company or organisation;

- c) copy or permit the copying of, any material containing Confidential Information for personal use or for use by any other unauthorised person, firm, company or organisation;

other than to the extent necessary to carry out the Employee's duties under this Agreement or as required by law.

20.3 The Employee shall not, either during the term of this Agreement or thereafter make any public statement about the Employer, which is detrimental or prejudicial to its business or reputation.

20.4 The Employee acknowledges that the Employer will treat a breach of this clause as serious misconduct and may terminate the Employee's employment summarily.

21. Intellectual Property

21.1 The Employer owns all intellectual property rights including patents, designs, copyright, confidential information and other like rights relating to work carried out by the Employee during the performance of the Employee's duties while employed by the Employer, including the benefit of any foreign intellectual property rights arising under any treaty.

21.2 The Employee agrees to do all things and execute all documents required for the Employer to obtain intellectual property rights in works produced by the Employee, including the execution of all documents required to secure patent and design registrations in Singapore and overseas. The Employee agrees to execute all documents required to perfect the Employer's title to that intellectual property.

21.3 The Employee agrees to provide all reasonable assistance required by Employer, at its expense, to enable it to maintain and enforce its intellectual property whether during or after the term of this Agreement.

21.4 The Employee shall fully disclose to the Employer details of all inventions, discoveries, know how, designs, copyright works and all other intellectual property produced or conceived during the course of employment with the Employer.

21.5 All intellectual property owned by the Employee prior to joining the Employer remains the property of the Employee. If the Employee chooses to use that Employee intellectual property during his employment, the Employer shall have a perpetual royalty free worldwide licence to the intellectual property when embodied in work for the Employer including the right to use and sublicense the use of that intellectual property in products and services it supplies during the term of Employee's employment or afterwards. The Employee shall not incorporate any material that is subject to third party intellectual property rights unless an appropriate licence is obtained.

21.6 The Employee agrees not to publicly disclose or use any invention prior to a patent application being lodged without the express approval of the Employer.

21.7 This clause shall survive the termination of this Agreement.

22. Conflict of Interest

22.1 The Employee shall not during the term of this Agreement be directly or indirectly interested in any business or activity which may:

- a) compete, or have the potential to compete with the business of the Employer;
- b) affect, or have the potential to affect, the performance of the Employee's duties under this Agreement; or
- c) otherwise constitute a conflict of interest, or have the potential to constitute a conflict of interest, with the Employer;

except with the prior written consent of the Employer.

22.2 The Employee shall notify the Employer of any actual, potential or possible conflicts of interest, or business or activity described above, immediately and agrees to comply with any instructions issued by the Employer in relation to the matter.

23. Restraint of Trade

23.1 For a period of 24 months following the termination of his employment for whatever reason, the Employee shall not, either personally, or as an employee, consultant or agent for any other entity or employer, carry on business in competition with the Employer within the market/s in which it operates. Competitive businesses such as property search, property portals or general online classifieds operating in Southeast Asia, including but are not limited to:

- a) PropertyGuru (AllProperty);
- b) iProperty;
- c) STProperty (Singapore Press Holdings);
- d) REA;
- e) Streetsine;
- f) EdgeProp;
- g) Property24;
- h) Carousell

- i) Lamudi, Kaidee (EMPG)
- j) Mitula, Trovit and DotProperty (Lifull)

and any successor or successors thereto.

23.2 Exceptions: it is not a breach of this Agreement for the Employee to participate as a passive investor holding up to 5% of the equity securities of an entity engaged in the Restricted Business, which securities are publicly traded.

24. Health and Safety

24.1 To maintain a safe working environment the Employee is required to comply with any health and safety rules and procedures in place, and take all practicable steps to ensure his own fitness for work and safety and the safety of others in the workplace. The Employee is required to report all potential hazards to the Employer and co-operate in assisting the Employer to reduce, minimise and monitor hazards. Failure to comply with the Employer's health and safety rules may constitute serious misconduct.

25. Insurance and Liability

25.1 The Employer shall indemnify the Employee against any liability, loss, damage or claim suffered by him or her and any cost or expense properly incurred by him or her arising out of the Employee complying with the regulations or directions of the Employer in providing services to the Employer, on the condition that:

- a) the Employer is notified promptly and within 7 days of first becoming aware of any event, action, claim or demand which may give rise to any liability; and
- b) such indemnity shall not apply to any liability arising out of negligence, fraud or willful default on the part of the Employee as per the terms of this Agreement.

26. Citizenship / Residency / Work Permit

26.1 It is a fundamental condition of this Agreement that the Employee is legally entitled to work in Singapore.

27. Completeness

27.1 The terms and conditions set out in this Agreement represent the entire agreement of the parties and replace any previous agreements, contracts and understandings.

28. Variation

28.1 Notwithstanding the provisions of any clause in this Agreement, the terms and conditions contained in this agreement may be varied by agreement in writing between the Employer and the Employee.

29. Notice

29.1 Any notice given by the Employee to the Employer shall be sent by post, via email or delivered to the registered office of the Employer or such other address as may be notified by the Employer in writing.

29.2 Any notice or documents given by the Employer to the Employee shall be sent to the Employee by hand, via email or sent to him/her at his/her home address stated in the records of the Employer or the last known address of the Employee.

29.3 Any notice under this Agreement will be deemed to be validly given:

- a) in the case of hand delivery, when received;
- b) in the case of posting, on the second day following the date of posting;
or
- c) if emailed, one hour after the email is sent unless a return email is received by the sender within that one-hour period stating that the addressee's email address is wrong or that the message cannot be delivered,

provided that any notice received after 5 pm on a business day or on any day that is not a business day is deemed to have been received on the next business day.

30. Severance

30.1 If any term, clause or provision of this Agreement is deemed to be invalid or unlawful for any reason, it shall not affect any other term, clause or provision, and shall be deemed severed from this Agreement without affecting the validity of the remainder of this Agreement.

31. Jurisdiction

31.1 The parties agree that his employment relationship and this individual employment agreement shall be applied and enforced under the laws of the Republic of Singapore.

DECLARATIONS

I, **TERENCE ANG HENG HUAT** declare that:

1. I have read, and fully understood the terms and conditions of this Agreement, and have received a copy of this Agreement.
2. I was given the opportunity to seek independent legal advice and/or explanations of any term or condition which I did not understand prior to signing the Agreement.
3. I do not have any physical and/or medical conditions which could affect my ability to carry out my duties and responsibilities under this agreement
4. The information provided by me is true and correct to the best of my knowledge and belief.
5. I understand that if the Employer discovers that I have supplied any false information or have misled the Employer in any way, this agreement may be terminated immediately.

Signed by **TERENCE ANG HENG HUAT**



EXECUTION

DATED this **5** day of **OCT 2020**

Signed by)

TERENCE ANG HENG HUAT)



Signed by)

YAN PHUN)

Chief Operating Officer)

for and on behalf of **99 PTE. LTD.**)



FIRST SCHEDULE

Position:	Branded Content Editor
Remuneration:	S\$5,500.00 (gross) per month, inclusive of CPF during Probation Period.
Probation Period:	90 days
Location:	The Employee is employed to work at the Employer's premises, currently located at 71 Ayer Rajah Crescent #05-14, Singapore 139951.
Commencement Date:	07 December 2020
Typical Hours of Work:	10:00 am to 7:00 pm, Monday to Friday.
Sick Leave:	14 days per annum.
Annual Holidays:	21 days per annum.
Notice Period:	1 month upon successful completion of probation.

TITLE	LOO + EA - Terence Ang
FILE NAME	Terence Ang...+ ESOS.docx and 1 other
DOCUMENT ID	0709d87dc58e4805fd6ba167a2e3007cae06f881
AUDIT TRAIL DATE FORMAT	DD / MM / YYYY
STATUS	● Completed

Document History



05 / 10 / 2020
06:18:24 UTC

Sent for signature to Yan (yan@99.co) and Terence Ang Heng Huat (terenceanghenghuat@gmail.com) from people@99.co
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06 / 10 / 2020
03:28:42 UTC

Viewed by Yan (yan@99.co)
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06 / 10 / 2020
03:29:12 UTC

Signed by Yan (yan@99.co)
IP: 103.252.202.247



06 / 10 / 2020
03:38:31 UTC

Viewed by Terence Ang Heng Huat (terenceanghenghuat@gmail.com)
IP: 132.147.120.44



06 / 10 / 2020
05:38:02 UTC

Signed by Terence Ang Heng Huat (terenceanghenghuat@gmail.com)
IP: 132.147.120.44



COMPLETED

06 / 10 / 2020
05:38:02 UTC

The document has been completed.