

**BNP PARIBAS SECURITIES (ASIA) LIMITED**  
60/F. and 63/F., Two International Finance Centre  
8 Finance Street, Central, Hong Kong SAR, China

**CITIC SECURITIES (HONG KONG) LIMITED**  
18/F, One Pacific Place  
88 Queensway, Hong Kong

(the “**Joint Sponsors**”)

18 June 2025

Re: [Eternal Beauty Holdings / Project Beauty]

Ladies and Gentlemen:

1. We are qualified Macau legal advisers to give this legal opinion under the laws of the Macau Special Administrative Region of the People’s Republic of China (“**Macau**”).
2. **BACKGROUND**
  - 2.1 We have been retained as Macau legal adviser to Eternal Beauty Holdings Limited, a company incorporated in the Cayman Islands, in connection with the proposed listing of its shares (the “**Listing**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) to opine on the matter of compliance by its subsidiary, Eternal Optical & Perfumery (Far East) Limited Macau Branch, a company incorporated under the laws of Macau the “**Company**”), with the laws and regulations with respect to data privacy and personal data protection in Macau, governed under the Macau Personal Data Protection Act.
  - 2.2 This opinion is given in accordance with and limited to the laws of Macau, and on the basis that this opinion will be governed and construed in accordance with the laws of Macau.
3. **DOCUMENTS EXAMINED**
  - 3.1 For the purpose and for the basis of this opinion, we have examined the documents listed and, where appropriate, defined such documents in Schedule A hereto (collectively, the “**Documents**”). Whereas no public searches are currently available to ascertain whether the Company was or is currently involved in any dispute / proceedings in relation to data privacy disputes or proceedings, we have obtained the Company’s confirmation that there was and is no such dispute / proceeding.
  - 3.2 We have examined such matters of fact and questions of law as we have considered appropriate for the purpose of the opinion herein. As to facts material to the opinions and assumptions expressed herein, we have not independently verified any such factual matters and have relied on written or oral statements and confirmations of the Company and its representatives.

#### 4. **ASSUMPTIONS**

4.1 In giving the opinion herein we have assumed:

- (a) the conformity to the originals of each of the Documents supplied to us as certified or scanned or photocopied or faxed documents and the authenticity of the originals of such Documents; and
- (b) the truth, correctness and completeness of the representations and warranties of the parties and all facts and statements contained in the Documents examined by us.

4.2 We express no opinion as to any laws other than the laws of Macau as in effect at the date of this opinion and we have assumed that there is nothing in any other law that affects our opinion. We have made no investigation of the laws of any jurisdiction other than Macau, and do not express or imply any view on such laws.

#### 5. **OUR OPINION**

Subject to the foregoing and the other matters set forth herein, we are of the opinion that:

##### PERSONAL DATA COLLECTION AND PROCESSING

5.1 The Company is subject to Act 8/2005, the Personal Data Protection Act, hereinafter referred to as “**PDPA**”.

5.2 The PDPA determines that certain data processing events are subject to either notification to or authorization from the Personal Data Protection Bureau.

5.3 We are informed that the Company collects and processes personal data from its employees and clients (the particulars of which are better detailed in Schedule A) and transfers such data to Hong Kong.

5.4 While the transfer of personal data to other jurisdictions is by default subject to authorization, mere notification is accepted provided that:

- a) the data subject has given his consent unambiguously to the proposed transfer, or
- b) the transfer is necessary for the performance of a contract between the data subject and the Company or the implementation of pre-contractual measures taken in response to the data subject’s request; or
- c) it is necessary for the performance or conclusion of a contract executed or to be executed in the interests of the data subject between the Company and a third party.

5.5 Whereas we understand that the Company has not sought unambiguous and informed consent from the data subjects, we are informed that all data collected and processed is

done so under b) or c) above and therefore the collection and processing are subject to notification rather than to authorization.

5.6 The Personal Data Protection Bureau has exempted<sup>1</sup> certain data collection and processing from notification requirements, of particular interest to this Opinion, data relating:

- a) Employees: Exemption for “Data Processing Relating to Administration of Employees and Service Providers” and “Data Processing Relating to Remunerations, Payments and Welfare Benefits”; and
- b) Clients: Exemption for “Personal Data Processing Relating to Billing and Contact Information of Clients, Suppliers and Service Providers”.

5.7 Considering the scope of data being collected and processed as detailed in Schedule A and in light of the above mentioned exemptions, we are of the opinion that the Company is in compliance with the PDPA – no authorizations being required to be obtained or notices to be given.

#### DATA COLLECTION AND PROCESSING - SECURITY

5.8 The PDPA requires from data controllers that they:

*“implement appropriate technical and organisational measures to protect personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing. Having regard to the state of the art and the cost of their implementation, such measures shall ensure a level of security appropriate to the risks represented by the processing and the nature of the data being protected.”.*

Whereas assessing compliance with the above requirements is a technical matter rather than legal, we are assured by the Company that it has implemented measures and security protocols that in its opinion meet or exceed industry standards.

#### CONCLUSION

5.9 Based on the foregoing, we are of the opinion that the Company is in compliance with the laws and regulations with respect to data privacy and personal data protection in Macau.

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<sup>1</sup> The full list of exemptions and complete text is available at:  
[https://www.dspdp.gov.mo/en/registration\\_notice\\_exempt.html](https://www.dspdp.gov.mo/en/registration_notice_exempt.html)

## 6. RESERVATIONS

- 6.1 This opinion is given on 18 June 2025.
- 6.2 This opinion is addressed to you solely for your benefit in connection with the Listing. It is not to be transmitted to anyone else nor is it to be relied upon by anyone else or for any other purpose or quoted or referred to in any public document or filed with anyone without your or our express written consent, except that this opinion and any part of its contents can be disclosed in the Disclosure Documents and to the Hong Kong Stock Exchange and the Securities and Futures Commission and the legal advisors for the Listing for the purpose of or in proceedings in connection with the Listing, and made available for inspection for the purpose of the Listing.
- 6.3 This opinion is limited to the matters addressed herein and is not to be read as an opinion with respect to any other matter.

Yours sincerely,



Ricardo Morgado Igreja

Lawyer

JNV – Lawyers and Notaries



**Schedule A****Documents received and attached herein:**

1. Sample employment agreement
2. Company form detailing what data is collected from clients and disclaimer on the purposes of such data collection and processing.

1 January 2019

Private & Confidential

Mr Chan Tai Man (Peter)

Staff Code: 0000

(Present)

Dear Mr Chan

**Employment Letter**

We are pleased to offer you an employment with Eternal Optical & Perfumery (Far East) Limited on the following terms and conditions:

Commencement Date: 1 January 2019

Department: Fragrance & Beauty – Business Development

Position: Sales & Operation Executive

Grading: Grade G11

Basic Salary: MOP\$15,000.00 per month

Commission & Allowance: Appendix - I

Discretionary Bonus: Annual bonus may be declared and paid at the discretion of the Employer. The annual bonus amount is based on the Employer's financial results as well as assessment of your performance during the year. However, if the Company terminates the contract, or if you initiate the termination of contract before the bonus paid date, no bonus will be paid.

Working Hours & Location: According to Company's arrangement, you are required to work for 9 hours per day (Shift duty, including 1 hour lunch break) and the working location will be arranged by your immediate superior.

Internal Transfer: The Employee may be required and expected to undertake other reasonable duties to meet the Employer's operational requirements. The Employer shall have right to designate the Employee to any position and / or location within and outside Hong Kong, and have further right to second or transfer the Employee to another comparable job and to any company which are Employer's associated companies.

Probation:	You will be on probation for a period of 90 days. Subject to satisfactory performance at the end of your probationary period, you will be confirmed as a Permanent employee of the Company.
Annual Leave:	Starting 12 days' annual leave, details please refer to the Employee Handbook.
Rest Day:	8 days per month, details please refer to the Eternal Group Employee Handbook for Macau staffs.
Holiday:	Public holiday
Sick Leave:	Details please refer to the Eternal Group Employee Handbook for Macau staffs
Social Security Fund:	The Social Security Fund is according to the Macau Social Security System.
Other Benefits:	Details please refer to the Eternal Group Employee Handbook for Macau staffs
Termination of Employment:	<ul style="list-style-type: none"> <li>a) During the probationary period, 7 days' written notice or payment in lieu of notice is required;</li> <li>b) After confirmation of employment, 1 month's written notice or payment in lieu of notice is required;</li> <li>c) The termination for the employment must be in writing and addressed to your immediate superior;</li> <li>d) Your employment may be terminated by the Company summarily and without notice or payment in lieu of notice in accordance with Labour Legislation in Macau where the Company would be entitled to terminate your employment without notice at common law.</li> </ul>
Other Employment:	During your employment with the Company you must not, without written consent of the Company, take up any other employment nor shall you be concerned or interested in any other business of a similar nature to or competitive with that carried out by the company.

Confidentiality:	<p>You shall not, whether during your employment with the Company or thereafter, disclose to any person whomsoever and shall use your best endeavors to prevent any unauthorized publication or disclosure of any trade secret or any of the Company's dealings, transactions or affairs.</p> <p>In addition, you shall not release any statement to the press or public on behalf of the Company without prior authorization to do so from the Company.</p> <p>Any contravention of the above will render you liable to summary dismissal and / or legal action.</p>
Non-Solicitation:	<p>During the 6-month period immediately following the voluntary or involuntary cessation of your employment by the Company, you agree:</p> <ul style="list-style-type: none"> <li>a) Not to directly or indirectly induce or solicit any officers, directors, sales representatives, advisers, agents or employees of the Company or any of its affiliated companies to terminate their contractual relationships with the Company and / or such affiliated companies; and</li> <li>b) To refrain from directly or indirectly soliciting any customer to withdraw its business from or reduce its business with the Company and/or such affiliated companies.</li> </ul>
Company Policy:	<p>You will be expected to comply with all policies, procedures and guidelines issued by the Company from time to time. Please note that the terms and conditions of this employment are subject to change from time to time in accordance with the policies of the Company.</p>
Personal Data Protection Law:	<p>As company headquarters is located in Hong Kong, to ensure consistency internal operations and management, the personal data of Macau employees will be transferred to the Hong Kong headquarters (Address: 22/F Enterprise Square Two, No. 3 Sheung Yuet Road, Kowloon Bay, Hong Kong) for record-keeping and archiving purposes. The company will strictly comply with the Personal Data Protection Law (Law No. 8/2005) of the Macao SAR and other relevant laws and regulations. The Company will take all reasonable measures to safeguard employee personal data and prevent unauthorized access, use, or disclosure.</p>
Governing Law & Jurisdiction:	<p>This agreement shall be governed by and construed in accordance with the laws of Macau.</p>

This offer is subject to your legal authorization to work in Macau and our obtaining satisfactory employment references. To confirm your agreement with, and your understanding and acceptance of this offer of employment, please sign both copies of this document and return one copy to us.

We look forward to a long and happy association with you.

Yours sincerely


Agreed & Accepted by

Willa Lo  
Associate Human Resources Director

Chan Tai Man (Peter)  
Macau BIR No.: A123456(7)  
Date:

WL/CT/ty

## Member

Last Name\* First Name\*  
 Name Title Mr. ▼ Default Language CN ▼  
 Age Group < 18 ▼ Gender\* ☐ Male ☐ Female  
 Mobile Number\* Birthday   
 Alternative Phone Number Referrer Number  
 City HK ▼ Address  
 Post Code(Area Code) Email\*  
 Membership Number\*  
 Allow direct marketing communications\* ☐ Yes ☐ No  
 Club\* please select ▼ Consultant Code\* please select ▼

## Memo

- ☐ \* I understand and agree to provide the above information for brand ownership and use. Please create or update my member account.  
☐ \* above. We will not use or disclose your personal data for promotional purposes without your consent. To access and correct your personal data, please call 3106 0323.

submit

cancel

*I understand and agree to provide the above information for brand ownership and use. Please create or update my member account[.]*

\*

*I agree to receive relevant marketing information, including the latest news, products, services, events, offers and promotional items. You may use my personal data to complete orders, manage my account, analyze data and provide personalised and customized services, content and advertising. I expressly authorize you to transfer or disclose my personal data to Eternal Optical & Perfumery (Far East) Limited and third party companies for any type of promotion or publicity described above.*

*We will not use or disclose your personal data for promotional purposes without your consent. To access and correct your personal data, please call 3106 0323.*