

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>LUM YIP KEE, LIMITED PENSION PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
		1c Effective date of plan <u>12/01/1970</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LUM YIP KEE, LIMITED</u> <u>80 NORTH KING STREET</u> <u>HONOLULU, HI 96817-5109</u>		2b Employer Identification Number (EIN) <u>99-0046865</u>
		2c Sponsor's telephone number <u>808-531-5200</u>
		2d Business code (see instructions) <u>531390</u>
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN
		4d PN
5a Total number of participants at the beginning of the plan year	5a	<u>18</u>
b Total number of participants at the end of the plan year.....	5b	<u>18</u>
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)	<u>7</u>
d(2) Total number of active participants at the end of the plan year.....	5d(2)	<u>7</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	<u>0</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>06/02/2025</u>	<u>MELISSA LUM</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540069. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	10606495	13123562
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	10606495	13123562
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	390000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	2587054	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2977054
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	364000	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	95987	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		459987
i Net income (loss) (subtract line 8h from line 8c)	8i		2517067
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
 (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705289A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>LUM YIP KEE, LIMITED PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LUM YIP KEE, LIMITED</u>	D Employer Identification Number (EIN) <u>99-0046865</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>10606495</u>
	b Actuarial value	2b	<u>11293671</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>7</u>	<u>3542816</u>
	b For terminated vested participants	<u>4</u>	<u>281663</u>
	c For active participants	<u>7</u>	<u>4407557</u>
	d Total	<u>18</u>	<u>8232036</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.22 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>330270</u>
	b Expected plan-related expenses	6b	<u>30000</u>
	c Target normal cost	6c	<u>360270</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>05/06/2025</u> Date
	<u>CRAIG HANDA</u> Type or print name of actuary	<u>23-05486</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>213-337-5819</u> Telephone number (including area code)
	<u>300 S. GRAND AVENUE SUITE 2000 LOS ANGELES, CA 90071</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3980202	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	3980202	0
10	Interest on line 9 using prior year's actual return of <u>2.64</u> %	105077	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		78187
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.40</u> %		4222
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		82409
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	4085279	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.28 %
15	Adjusted funding target attainment percentage	15	136.75 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	142.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
12/05/2023	30000	0	06/06/2024	30000	0		
01/05/2024	30000	0	07/08/2024	30000	0		
02/07/2024	30000	0	08/13/2024	30000	0		
03/07/2024	30000	0	09/06/2024	30000	0		
04/09/2024	30000	0	10/07/2024	30000	0		
05/06/2024	30000	0	11/06/2024	30000	0		
			Totals ▶	18(b)	390000	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	379933

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
12/05/2024	30000	0					
			Totals ▶	18(b)		18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 1

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	360270
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 360270

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			360270
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			379933

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	19663
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)

40 Unpaid minimum required contributions for all years

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of December 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	1	0	0	0	0	0	0	0	1
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	1	1	0	0	0	0	0	0	0	2
55-59	0	0	0	0	0	0	0	1	0	0	1
60-64	0	0	1	0	0	0	0	1	1	0	3
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	1	3	0	0	0	0	2	1	0	7

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Lum Yip Kee, Limited Pension Plan
 EIN / PN: 99-0046865/001
 Plan Sponsor: Lum Yip Kee, Limited
 Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month November
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase

- Compensation 3.00%
- Assumed Cost of Living Adjustments 2.75%

Administrative expenses

The amount included this year for plan-related expenses (excluding investment-related expenses) is \$30,000. This amount is added to the plan's otherwise calculated target normal cost.

The rates not reflecting ARPA corridors are to be used for purposes of determining the deductible limit; for simplicity, the corridors have been reflected in Section 2.6: Calculation of estimated maximum deductible contribution, which produces a smaller deductible limit than the actual deductible limit.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** For all participants: Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

No pre-retirement mortality is assumed.

- **Disabled** Not applicable.

Termination None assumed.

Disability Not applicable.

Retirement All active participants are assumed to retire at age 65.

Benefit commencement date:

- **Preretirement death benefit** The pre-retirement death benefit is not explicitly valued as there is no pre-retirement mortality assumption.

- **Deferred vested benefit** The later of age 65 or termination of employment.

- **Disability benefit** Not applicable.

- **Retirement benefit** The first day of the month coinciding with or next following the employee's 65th birthday.

Plan Name: Lum Yip Kee, Limited Pension Plan
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Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Form of payment	For valuation purposes, participants are assumed to elect the Normal Form.
Percent married	Not applicable.
Spouse age	Not applicable.
Covered pay	Plan Compensation is earnings provided by the employer for the prior year. Pay rate is provided by the employer for the current year.
At-risk assumptions	Not applicable.
Timing of benefit payments	Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods

Valuation date	December 1, 2023.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market</p>

Plan Name: Lum Yip Kee, Limited Pension Plan
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Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Tax policy The actuarial valuation performed for the plan year ending November 30, 2024 is used to determine the maximum deductible contribution for the tax year ending December 31, 2024.

Benefits not valued The pre-retirement death benefit is not explicitly valued as there is no pre-retirement mortality assumption.

Sources of Data and Other Information

The plan sponsor furnished participant data as of December 1, 2023. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Rates of increase in:

- **Compensation** Assumed compensation increases are based on plan sponsor expectations.

Administrative expenses Administrative expenses are estimated by determining the actual non-investment-related expenses paid from the trust the preceding year.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

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Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Retirement

The retirement assumption is based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Benefit commencement date for deferred benefits:

- Deferred vested benefit

Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

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Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of November 2022 to November 2023 and reflect the segment interest rate corridors of ARPA. ARPA requires that such corridors not apply for purposes of determining the deductible limit; for simplicity, the corridors have been reflected in Section 2.6: Calculation of estimated maximum deductible contribution, which produces a smaller deductible limit.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2020 to Scale MP-2021, as required by IRC §430.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LUM YIP KEE, LIMITED PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LUM YIP KEE, LIMITED	D Employer Identification Number (EIN) 99-0046865	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value.....		2a	10,606,495
b Actuarial value		2b	11,293,671
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	7	3,542,816	3,542,816
b For terminated vested participants.....	4	281,663	281,663
c For active participants.....	7	4,407,557	4,433,855
d Total	18	8,232,036	8,258,334
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate.....		5	5.22%
6 Target normal cost			
a Present value of current plan year accruals.....		6a	330,270
b Expected plan-related expenses		6b	30,000
c Target normal cost.....		6c	360,270

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>Craig Handa</u> Signature of actuary <u>Willis Towers Watson US LLC</u> Firm name <u>300 S. Grand Avenue</u> <u>Suite 2000</u> <u>Los Angeles CA 90071</u> Address of the firm	<u>C.H.</u> Date <u>5/6/2025</u> Most recent enrollment number <u>2305486</u> Telephone number (including area code) <u>213-337-5819</u>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	3,980,202	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	3,980,202	0
10	Interest on line 9 using prior year's actual return of <u>2.64</u> %.....	105,077	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		78,187
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.40</u> %.....		4,222
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		82,409
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	4,085,279	0

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	87.28 %
15	Adjusted funding target attainment percentage.....	15	136.75 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	142.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/05/2023	30,000	0			
01/05/2024	30,000	0			
02/07/2024	30,000	0			
03/07/2024	30,000	0			
04/09/2024	30,000	0			
05/06/2024	30,000	0			
06/06/2024	30,000	0			
07/08/2024	30,000	0			
08/13/2024	30,000	0			
09/06/2024	30,000	0			
10/07/2024	30,000	0			
11/06/2024	30,000	0			
12/05/2024	30,000	0			
Totals ▶			18(b)	390,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	379,933

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 1
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	360,270	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	360,270	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	360,270	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	379,933	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	19,663	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Lum Yip Kee, Limited
EIN/PN	99-0046865/001
Plan Name	Lum Yip Kee, Limited Pension Plan
Valuation Date	December 1, 2023
Enrolled Actuary	Craig Handa
Enrollment Number	23-05486

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of December 1, 2023

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month November
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase

- Compensation 3.00%
- Assumed Cost of Living Adjustments 2.75%

Administrative expenses

The amount included this year for plan-related expenses (excluding investment-related expenses) is \$30,000. This amount is added to the plan's otherwise calculated target normal cost.

The rates not reflecting ARPA corridors are to be used for purposes of determining the deductible limit; for simplicity, the corridors have been reflected in Section 2.6: Calculation of estimated maximum deductible contribution, which produces a smaller deductible limit than the actual deductible limit.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** For all participants: Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

No pre-retirement mortality is assumed.

- **Disabled** Not applicable.

Termination None assumed.

Disability Not applicable.

Retirement All active participants are assumed to retire at age 65.

Benefit commencement date:

- **Preretirement death benefit** The pre-retirement death benefit is not explicitly valued as there is no pre-retirement mortality assumption.

- **Deferred vested benefit** The later of age 65 or termination of employment.

- **Disability benefit** Not applicable.

- **Retirement benefit** The first day of the month coinciding with or next following the employee's 65th birthday.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

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Form of payment	For valuation purposes, participants are assumed to elect the Normal Form.
Percent married	Not applicable.
Spouse age	Not applicable.
Covered pay	Plan Compensation is earnings provided by the employer for the prior year. Pay rate is provided by the employer for the current year.
At-risk assumptions	Not applicable.
Timing of benefit payments	Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods

Valuation date	December 1, 2023.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market</p>

Plan Name: Lum Yip Kee, Limited Pension Plan
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SCHEDULE SB ATTACHMENTS

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- **Compensation** Assumed compensation increases are based on plan sponsor expectations.

Administrative expenses Administrative expenses are estimated by determining the actual non-investment-related expenses paid from the trust the preceding year.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
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SCHEDULE SB ATTACHMENTS

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Healthy Mortality

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Benefit commencement date for deferred benefits:

- Deferred vested benefit

Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

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Funding methods

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Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of November 2022 to November 2023 and reflect the segment interest rate corridors of ARPA. ARPA requires that such corridors not apply for purposes of determining the deductible limit; for simplicity, the corridors have been reflected in Section 2.6: Calculation of estimated maximum deductible contribution, which produces a smaller deductible limit.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2020 to Scale MP-2021, as required by IRC §430.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The Plan was originally effective December 1, 1970. The Plan was restated effective December 1, 2018.

Covered employees	Employees of the Company.
Participation date	Employees become participants on December 1 or June 1 after the completion of one Year of Service and attainment of age 21.

Definitions

Vesting service	One year for a period of 12-consecutive months during which the employee completes at least 1,000 hours of service.
Pension service	One year for a period of 12-consecutive months during which the employee completes at least 1,000 hours of service.
Pensionable pay	Compensation is defined as all wages required to be reported on the employee's Form W-2 which are paid by the Company, not in excess of the IRC §401(a)(17) limit.
Average earnings	Average annual Compensation for the 5 consecutive Plan Years during which the participant was an employee and received the highest annual Compensation.
Normal retirement date (NRD)	The first day of the month coinciding with or next following the employee's 65th birthday.
Monthly pension benefit	1/12 th of 2% of the participant's Highest Average Pay multiplied by the Participant's Years of Service (up to a maximum of 40 such years).
Monthly preretirement death benefit	Same as monthly pension benefit.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

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Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	A participant may retire before his Normal Retirement Date if he or she has attained age 60 and has completed at least 10 Years of Service.
Deferred retirement	A participant may continue to work for the Company after his Normal Retirement Date with the consent of the Company or as required by applicable law.
Deferred vested termination	Termination for reasons other than death or retirement.
Preretirement death benefit	Death while eligible for normal, early, deferred, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit as of his or her termination date, reduced by a factor of ½ of 1% for each month by which his or her benefit commencement date precedes his or her Normal Retirement Date.
Deferred retirement	If a participant continues to work for the Company after his or her Normal Retirement Date, the payment of such participant's normal retirement benefit may, at the request of the participant, commence on his or her Normal Retirement Date or any date thereafter. If he or she does not so request, it shall be deferred until his or her actual retirement date, in which event the participant shall continue to accrue benefits under the Plan through such actual retirement date (taking into account any increases in Compensation and service after his or her Normal Retirement Date) and his or her Normal Retirement Benefit shall be actuarially adjusted as required for such late commencement.

Plan Name: Lum Yip Kee, Limited Pension Plan
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Deferred vested termination Monthly pension benefit multiplied by the vesting percentage, payable at Normal Retirement or Early Retirement if eligible.

Vesting percentage is determined based on the following scales:

Years of Service	Vested Percentage
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years or more	100%

Preretirement death The monthly preretirement death benefit as of the date of death of the participant. Beneficiary may elect to receive such benefit in the form of a single lump sum payment.

Other Plan Provisions

- Forms of payment**
1. Normal Form: 5-year Certain and Life Annuity
 2. Automatic Form
 - a. Unmarried Participants: Normal Form
 - b. Married Participants: Joint and 50% Survivor Annuity with 5 year certain, actuarially equivalent to the Normal Form
 3. Other Optional Forms
 - a. Single Life Annuity
 - b. Joint and 66 $\frac{2}{3}$ %, 75% and 100% Survivor Annuity
 - c. Lump Sum not exceeding \$30,000

Actuarial equivalence is based on 6% interest pre- and post-retirement with post-retirement mortality based on the 1971 GAM set back 8 years for both males and females.

Pension Increases None

Plan participants' contributions None

Plan Name: Lum Yip Kee, Limited Pension Plan
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Valuation Date: December 1, 2023

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Limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Lum Yip Kee, Limited Pension Plan
EIN / PN: 99-0046865/001
Plan Sponsor: Lum Yip Kee, Limited
Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of December 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	1	0	0	0	0	0	0	0	1
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	1	1	0	0	0	0	0	0	0	2
55-59	0	0	0	0	0	0	0	1	0	0	1
60-64	0	0	1	0	0	0	0	1	1	0	3
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	1	3	0	0	0	0	2	1	0	7

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Lum Yip Kee, Limited Pension Plan
 EIN / PN: 99-0046865/001
 Plan Sponsor: Lum Yip Kee, Limited
 Valuation Date: December 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Lum Yip Kee, Limited
EIN/PN	99-0046865/001
Plan Name	Lum Yip Kee, Limited Pension Plan
Valuation Date	December 1, 2023
Enrolled Actuary	Craig Handa
Enrollment Number	23-05486

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of December 1, 2023

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The Plan was originally effective December 1, 1970. The Plan was restated effective December 1, 2018.

Covered employees	Employees of the Company.
Participation date	Employees become participants on December 1 or June 1 after the completion of one Year of Service and attainment of age 21.

Definitions

Vesting service	One year for a period of 12-consecutive months during which the employee completes at least 1,000 hours of service.
Pension service	One year for a period of 12-consecutive months during which the employee completes at least 1,000 hours of service.
Pensionable pay	Compensation is defined as all wages required to be reported on the employee's Form W-2 which are paid by the Company, not in excess of the IRC §401(a)(17) limit.
Average earnings	Average annual Compensation for the 5 consecutive Plan Years during which the participant was an employee and received the highest annual Compensation.
Normal retirement date (NRD)	The first day of the month coinciding with or next following the employee's 65th birthday.
Monthly pension benefit	1/12 th of 2% of the participant's Highest Average Pay multiplied by the Participant's Years of Service (up to a maximum of 40 such years).
Monthly preretirement death benefit	Same as monthly pension benefit.

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Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	A participant may retire before his Normal Retirement Date if he or she has attained age 60 and has completed at least 10 Years of Service.
Deferred retirement	A participant may continue to work for the Company after his Normal Retirement Date with the consent of the Company or as required by applicable law.
Deferred vested termination	Termination for reasons other than death or retirement.
Preretirement death benefit	Death while eligible for normal, early, deferred, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit as of his or her termination date, reduced by a factor of ½ of 1% for each month by which his or her benefit commencement date precedes his or her Normal Retirement Date.
Deferred retirement	If a participant continues to work for the Company after his or her Normal Retirement Date, the payment of such participant's normal retirement benefit may, at the request of the participant, commence on his or her Normal Retirement Date or any date thereafter. If he or she does not so request, it shall be deferred until his or her actual retirement date, in which event the participant shall continue to accrue benefits under the Plan through such actual retirement date (taking into account any increases in Compensation and service after his or her Normal Retirement Date) and his or her Normal Retirement Benefit shall be actuarially adjusted as required for such late commencement.

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Deferred vested termination Monthly pension benefit multiplied by the vesting percentage, payable at Normal Retirement or Early Retirement if eligible.

Vesting percentage is determined based on the following scales:

Years of Service	Vested Percentage
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years or more	100%

Preretirement death The monthly preretirement death benefit as of the date of death of the participant. Beneficiary may elect to receive such benefit in the form of a single lump sum payment.

Other Plan Provisions

- Forms of payment**
1. Normal Form: 5-year Certain and Life Annuity
 2. Automatic Form
 - a. Unmarried Participants: Normal Form
 - b. Married Participants: Joint and 50% Survivor Annuity with 5 year certain, actuarially equivalent to the Normal Form
 3. Other Optional Forms
 - a. Single Life Annuity
 - b. Joint and 66 $\frac{2}{3}$ %, 75% and 100% Survivor Annuity
 - c. Lump Sum not exceeding \$30,000

Actuarial equivalence is based on 6% interest pre- and post-retirement with post-retirement mortality based on the 1971 GAM set back 8 years for both males and females.

Pension Increases None

Plan participants' contributions None

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Limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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